

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 2, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$74 million in loans to sales finance companies was the principal factor in the net decrease of \$31 million in commercial and industrial loans at weekly reporting member banks during the week ended March 26.

Other net decreases included \$26 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$25 million to public utilities, and \$20 million to manufacturers of food, liquor, and tobacco products.

Offsetting net increases included \$35 million in loans to "other" types of business, \$34 million to manufacturers of metals and metal products, \$19 million each to "other" manufacturing and mining concerns and to the wholesale and retail trade.

Changes in loans during the week and since the last Wednesday in December are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended <u>Mar. 26^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>Mar. 26, 1958^{p/}</u>	<u>Dec. 26, 1956</u> to <u>Mar. 27, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-20	- 513	-305
Textiles, apparel, and leather	- 2	+ 129	+136
Metals and metal products	+34	+ 249	+561
Petroleum, coal, chemicals, and rubber	-26	+ 12	+ 53
Other manufacturing and mining	+19	+ 92	+112
Trade--wholesale and retail	+19	- 289	-124
Commodity dealers	- 9	- 216	-253
Sales finance companies	-74	- 415	+136
Public utilities and transportation	-25	- 101	+140
Construction	+ 5	- 21	- 44
All other types of business	<u>+35</u>	<u>+ 45</u>	<u>-133</u>
Classified changes - net	-43	-1,029	+280
Unclassified changes - net	<u>+12</u>	<u>- 262</u>	<u>-116</u>
Net change in commercial and industrial loans	-31	-1,291	+164

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MARCH 26, 1958

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
(In millions of dollars)													
Manufacturing and mining													
Food, liquor, and tobacco	-20.1	+ 1.2	- 10.4	- .2	- .3	+ .4	- .5	-10.9	+4.3	+ .3	-1.2	- .6	- 2.2
Textiles, apparel, and leather	- 1.9	- 4.4	- 2.6	+ .8	+ .3	+1.1	+2.9	- .3	- .1	--	+ .2	+ .2	--
Metals and metal products (including machinery & transportation equipment)	+34.4	- 1.7	+ 26.7	+1.0	+1.8	+ .3	- .4	+ 4.2	- .1	- .7	+ .3	+ .4	+ 2.6
Petroleum, coal, chemicals, and rubber	-26.2	+ .6	- 18.9	- .6	-1.3	+ .2	- .3	- 5.3	- .4	+1.0	- .4	- 2.0	+ 1.2
Other manufacturing and mining	+19.4	+ 6.9	+ 1.3	+ .1	+4.4	+1.0	- .7	+ 4.3	+ .6	+ .6	+ .6	- .3	+ .6
Trade:													
Wholesale	(+18.6)	+ 1.1	+ 4.3	-1.0	+ .9	+ .8	+1.3	- 1.0	- .8	+1.0	+ .1	(+12.6)	- 1.8
Retail		+ 2.3	+ 5.9	- .6	-2.2	+ .3	+1.0	- 1.3	-1.6	-2.0	+ .5		- 1.2
Commodity dealers	- 8.7	+ 1.8	- 16.3	+ .8	--	- .8	- .2	+ 2.4	+1.2	--	-1.0	+ 2.8	+ .6
Sales finance companies	-73.6	+ 6.0	-105.1	+3.5	+7.6	-1.4	+1.3	+ 8.3	+ .8	+ .9	-1.0	+ 3.6	+ 1.9
Public utilities (including transportation)	-25.0	+ .8	- 9.0	+ .9	-7.5	- .1	+ .6	-14.1	- .1	--	+ .4	- .3	+ 3.4
Construction	+ 5.3	+ 1.0	+ 3.3	+ .3	--	- .5	+ .5	- 1.7	+ .9	+ .7	- .6	+ 1.0	+ .4
All other types of business	+34.9	- 4.2	+ 28.0	+1.3	+ .7	+4.3	-6.6	+ 3.9	+ .2	-1.0	+2.4	+ 1.2	+ 4.7
Net change in classified loans <u>1/</u>	-42.9	+11.4	- 92.8	+6.3	+4.4	+5.6	-1.1	-11.5	+4.9	+ .8	+ .3	+18.6	+10.2
Unclassified changes - net	+11.9	+ 5.6	+ 1.8	+ .7	+ .6	-2.6	+1.1	- 7.5	+ .1	+2.2	+ .7	- 3.6	+12.8
Net change in commercial and industrial loans	-31.0	+17.0	- 91.0	+7.0	+5.0	+3.0	--	-19.0	+5.0	+3.0	+1.0	+15.0	+23.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final figures appear in a release of the Reserve Bank.

1/ About 210 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold about 95 per cent of total commercial and industrial loans of all weekly reporting member banks and about 75 per cent of those of all commercial banks.