

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 9, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except manufacturers of textiles, apparel, and leather products and the wholesale and retail trade made net repayments during the week ended April 2; the net decrease in commercial and industrial loans at weekly reporting member banks was \$186 million.

The principal net decreases were \$86 million in loans to sales finance companies, \$22 million each to manufacturers of food, liquor, and tobacco products and to manufacturers of metals and metal products, and \$20 million to commodity dealers.

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>Apr. 2^p/</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>Apr. 2, 1958^p/</u>	<u>Dec. 26, 1956</u> to <u>Apr. 3, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 22	- 540	-341
Textiles, apparel, and leather	+ 2	+ 132	+135
Metals and metal products	- 22	+ 236	+586
Petroleum, coal, chemicals, and rubber	- 13	- 1	+ 44
Other manufacturing and mining	- 4	+ 89	+113
Trade--wholesale and retail	+ 14	- 275	-120
Commodity dealers	- 20	- 240	-246
Sales finance companies	- 86	- 499	+115
Public utilities and transportation	- 11	- 109	+110
Construction	- 1	- 22	- 50
All other types of business	- 12	+ 31	-156
Classified changes - net	-175	-1,197	+190
Unclassified changes - net	- 11	- 264	-132
Net change in commercial and industrial loans	-186	-1,461	+ 58

^p/ Preliminary; see footnote on attached table.

In addition to the weekly table, a monthly table is attached showing changes during March compared with the preceding month and with March 1957, and also showing changes during the past twelve months.

Changes during March were in the same direction as in March 1957 in all but three of the industrial classifications, but the current increases were generally smaller.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, APRIL 2, 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	- 21.8	- .9	- 18.8	+1.0	- .2	--	+ .8	+ 2.6	- .8	- .1	+ .8	--	- 6.2
Textiles, apparel, and leather	+ 2.4	-1.0	+ 3.3	- .4	- .7	+1.4	+ .9	+ .1	+ .4	- .1	+ .1	- 1.0	- .6
Metals and metal products (including machinery & transportation equipment)	- 22.2	+1.0	- 10.4	- .1	- 6.9	- .3	+ .7	- 1.6	+ .1	-2.1	+ .9	- .5	- 3.0
Petroleum, coal, chemicals, and rubber	- 13.3	+ .7	- 9.3	-1.1	- 1.1	+ .2	+ .6	- 2.6	- .4	+ .5	+ .7	- .4	- 1.1
Other manufacturing and mining	- 4.1	+1.8	- 5.3	- .4	- 1.9	- .3	- .5	- .3	+2.0	- .1	+ .4	- .4	+ .9
Trade:													
Wholesale	{ + 14.3 }	--	--	+ .4	+ 1.1	+ .6	+1.1	+ .1	- .4	+ .4	+ .3	{ - .4 }	+ .2
Retail		-5.8	+ 7.1	+3.7	+ .5	- .6	+ .9	+ 2.6	+ .4	+ .7	+ .6		+ .8
Commodity dealers	- 20.4	-1.2	- 9.3	- .8	- .4	-1.2	- .6	- 1.0	+ .4	+ .6	- .9	- 6.4	+ .4
Sales finance companies	- 86.0	+2.8	- 71.6	-1.3	- 5.5	+ .9	+ .6	- 9.6	-1.2	+1.5	-4.2	+ 1.2	+ .4
Public utilities (including transportation)	- 11.3	- .4	+ .4	+3.3	- 1.7	-3.6	--	- 3.2	-1.8	+ .1	- .1	+ .1	- 4.4
Construction	- .9	+ .5	+ .4	- .4	+ .1	- .4	- .7	+ .5	+ .6	- .6	+ .8	- 1.6	- .1
All other types of business	- 11.7	+1.6	+ 2.6	-3.6	- 4.7	- .6	+ .8	- 7.0	+1.8	+ .9	- .4	- .6	- 2.5
Net change in classified loans <u>1/</u>	-175.0	- .9	-110.9	+ .3	-21.4	-3.9	+4.6	-19.4	+1.1	+1.7	-1.0	-10.0	-15.2
Unclassified changes - net	- 11.0	+2.9	- 13.1	+2.7	+ 1.4	-5.1	- .6	+ .4	+ .9	-2.7	+2.0	--	+ .2
Net change in commercial and industrial loans	-186.0	+2.0	-124.0	+3.0	-20.0	-9.0	+4.0	-19.0	+2.0	-1.0	+1.0	-10.0	-15.0

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.

Business of Borrower	4 weeks ended March 26, 1958	4 weeks ended Feb. 26, 1958	4 weeks ended March 27, 1957	12 months ended March 26, 1958
		(In millions of dollars)		
Manufacturing and mining:				
Food, liquor, and tobacco	- 46.3	-126.1	+ 38.8	-219.6
Textiles, apparel, and leather	+ 48.8	+ 76.4	+ 75.1	+ 2.3
Metals and metal products (including machinery and transportation equipment)	+233.1	+110.9	+ 442.8	+177.8
Petroleum, coal, chemicals, and rubber	- 6.2	+ 4.0	+ 80.1	+363.5
Other manufacturing and mining	+ 91.5	+ 44.9	+ 91.5	+ 49.7
Trade -- wholesale and retail	+ 73.1	- 50.8	+ 80.3	- 69.6
Commodity dealers	- 80.1	-125.0	- 111.0	- 80.3
Sales finance companies	+105.7	- 44.1	+ 291.6	-387.7
Public utilities (including transportation)	- 19.9	- 89.2	+ 89.7	+366.1
Construction	+ 8.9	+ 1.4	+ 2.1	- 31.0
All other types of business	+ 72.7	+ 42.8	+ 8.2	+121.2
Net change in classified loans <u>1/</u>	+481.3	-154.8	+1,089.2	+292.4
Unclassified changes - net	+ 90.7	- 40.2	+ 51.8	-726.4
Net change in commercial and industrial loans	+572.0	-195.0	+1,141.0	-434.0

1/ See footnote on preceding table regarding current coverage.