

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 16, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$89 million in loans to sales finance companies was the principal factor in the net decrease of \$182 million in commercial and industrial loans at weekly reporting member banks during the week ended April 9.

Other relatively large net decreases during the week included \$40 million in loans to "other" types of business, \$28 million to manufacturers of food, liquor, and tobacco products, and \$10 million to manufacturers of metals and metal products.

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. 9<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>Apr. 9, 1958<sup>p/</sup></u>	<u>Dec. 26, 1956</u> to <u>Apr. 10, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 28	- 572	-348
Textiles, apparel, and leather	- 7	+ 125	+150
Metals and metal products	- 10	+ 220	+594
Petroleum, coal, chemicals, and rubber	- 4	- 5	+ 41
Other manufacturing and mining	- 4	+ 84	+128
Trade--wholesale and retail	- 2	- 278	- 94
Commodity dealers	- 8	- 250	-283
Sales finance companies	- 89	- 588	+157
Public utilities and transportation	- 6	- 121	+103
Construction	+ 3	- 18	- 51
All other types of business	- 40	- 10	-167
Classified changes - net	-195	-1,413	+230
Unclassified changes - net	+ 13	- 230	-117
Net change in commercial and industrial loans	-182	-1,643	+113

<sup>p/</sup> 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, APRIL 9, 1958

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	- 27.8	+ .1	- 12.0	+ .3	- .3	- .3	+ .6	-10.7	-2.8	-1.7	+ .4	+ .6	- 2.0
Textiles, apparel, and leather	- 7.1	-1.4	- 6.7	+ .3	+ .7	+ .8	- .3	- .3	- .1	--	--	--	- .1
Metals and metal products (including machinery & transportation equipment)	- 10.3	+ .5	- 3.1	- .2	- .3	- .6	+1.5	- 5.4	-1.9	-1.0	- .2	+ .1	+ .3
Petroleum, coal, chemicals, and rubber	- 3.7	+ .9	- 5.5	- .1	+ .8	+ .4	- .4	--	+ .3	- .2	- .8	+1.9	- 1.0
Other manufacturing and mining	- 4.4	+ .5	- 3.3	+ .2	+ .6	- .1	+ .6	- 3.9	+ .9	--	- .1	+1.4	- 1.2
Trade:													
Wholesale	( - 2.4 )	+ .1	- 2.2	+1.1	- .7	+ .8	+ .1	- 1.1	+ .2	- .3	+ .4	( - .9 )	+ 1.0
Retail	( - 2.4 )	+ .4	+ 1.8	- .5	+ .2	-1.0	+ .4	- .6	- .7	- .1	+ .7	( - .9 )	- 1.5
Commodity dealers	- 7.5	- .9	+ 2.9	- .4	- .4	- .4	-1.5	+ .6	-4.3	--	- .4	- 2.1	- .6
Sales finance companies	- 88.7	-7.4	- 70.9	--	-7.8	+1.3	+1.3	- .3	+2.2	+ .9	+1.7	- .5	- 9.2
Public utilities (including transportation)	- 5.7	+ .8	- .5	-1.0	+ .2	+ .4	+ .2	- 8.5	+ .4	+ .7	+ .1	+ .1	+ 1.4
Construction	+ 2.8	+ .5	+ .7	--	- .4	- .2	+ .6	- 2.4	+ .3	+ .1	+1.1	+ 2.5	--
All other types of business	- 39.9	-1.7	- 11.3	-2.3	+ .3	-3.2	- .2	- 4.2	- .2	+ .1	+ .8	-15.4	- 2.6
Net change in classified loans <u>1/</u>	-194.7	-7.6	-110.1	-2.6	-7.1	-2.1	+2.9	-36.8	-5.7	-1.5	+3.7	-12.3	-15.5
Unclassified changes - net	+ 12.7	-1.4	- 5.9	+ .6	+ .1	+1.1	+ .1	- .2	- .3	-1.5	- .7	+ 3.3	+17.5
Net change in commercial and industrial loans	-182.0	-9.0	-116.0	-2.0	-7.0	-1.0	+3.0	-37.0	-6.0	-3.0	+3.0	- 9.0	+ 2.0

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.