

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 23, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decrease in commercial and industrial loans at weekly reporting member banks during the week ended April 16 amounted to \$2 million. The principal net decreases were \$36 million in loans to manufacturers of food, liquor, and tobacco products, \$29 million to manufacturers of metals and metal products, and \$20 million to commodity dealers.

Offsetting net increases included \$24 million in loans to public utilities, \$17 million to the wholesale and retail trade, and \$11 million each to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and to the construction industry.

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. 16<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>Apr. 16, 1958<sup>p/</sup></u>	<u>Dec. 26, 1956</u> to <u>Apr. 17, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 36	- 612	-360
Textiles, apparel, and leather	- 7	+ 119	+150
Metals and metal products	- 29	+ 188	+608
Petroleum, coal, chemicals, and rubber	+ 11	+ 6	+ 69
Other manufacturing and mining	+ 1	+ 84	+126
Trade--wholesale and retail	+ 17	- 264	- 54
Commodity dealers	- 20	- 271	-297
Sales finance companies	- 8	- 598	+266
Public utilities and transportation	+ 24	- 96	+103
Construction	+ 11	- 8	- 54
All other types of business	+ 1	- 9	-151
Classified changes - net	- 34	-1,458	+407
Unclassified changes - net	+ 32	- 187	-152
Net change in commercial and industrial loans	- 2	-1,645	+255

<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 16, 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	-35.5	-3.7	.2	-5.4	.3	-1.0	-1.2	-10.4	-3.5	+ .1	-.9	+ .2	- 9.2
Textiles, apparel, and leather	- 7.2	-.4	-6.3	-1.6	+1.0	-.5	+.4	+.4	+1.5	+.2	-.2	-.6	- 1.1
Metals and metal products (including machinery & transportation equipment)	-28.7	-.1	-35.7	+1.1	-7.4	--	+.1	+1.7	+1.9	+2.8	+3.1	+.8	+3.0
Petroleum, coal, chemicals, and rubber	+10.9	+1.0	+7.3	+.4	+2.7	+1.0	-.4	-1.2	-.1	+.1	--	-1.0	+1.1
Other manufacturing and mining	+1.1	+2.4	+3.1	-.2	+.8	-.1	+.3	+.9	-.6	--	+.4	+.4	-6.3
Trade:													
Wholesale	(+16.9)	+.7	-4.1	+1.9	+.4	-.8	--	+.8	+.1	+1.0	-.3	(+10.6)	+1.8
Retail	(+16.9)	+4.9	-8.7	+1.3	+1.4	+2.6	-.5	+1.7	+1.0	--	+.3	(+10.6)	+.8
Commodity dealers	-19.9	--	-7.6	-2.5	-1.3	-.3	-1.5	-1.4	-3.1	--	-2.1	+1.0	-1.1
Sales finance companies	- 7.8	-6.4	-2.5	+5.9	-6.6	-3.3	-.2	+4.3	-3.7	+5.9	+.7	-1.0	-.9
Public utilities (including transportation)	+24.2	+.8	+14.4	+6.6	-8.3	-.5	+.4	+1.6	-.1	-.2	-.1	-.1	+9.7
Construction	+10.6	+.8	+2.5	+.4	+.6	--	+2.2	+1.6	--	+.7	-.7	-.1	+2.6
All other types of business	+1.2	+2.4	-20.3	+1.0	+.7	+.2	-.1	+1.1	+1.7	+.7	+.2	+7.1	+6.5
Net change in classified loans <u>1/</u>	-34.2	+2.4	-58.1	+8.9	-16.3	-2.7	-.5	+1.1	-4.9	+11.3	+.4	+17.3	+6.9
Unclassified changes - net	+32.2	+1.6	-6.9	-.9	+3.3	-1.3	+.5	-2.1	-.1	+1.7	+4.6	-.3	+32.1
Net change in commercial and industrial loans	- 2.0	+4.0	-65.0	+8.0	-13.0	-4.0	--	-1.0	-5.0	+13.0	+5.0	+17.0	+39.0

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.