

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 7, 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 30 amounted to \$79 million. The principal net decreases were \$92 million in loans to manufacturers of metals and metal products, \$41 million to manufacturers of food, liquor, and tobacco products, and \$38 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

Offsetting net increases included \$53 million in loans to commodity dealers and \$47 million to public utilities.

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 April 30 ^{p/}	Cumulative since year-end	
		Dec. 25, 1957 to Apr. 30, 1958 ^{p/}	Dec. 26, 1956 to May 1, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-41	- 685	-423
Textiles, apparel, and leather	-11	+ 74	+126
Metals and metal products	-92	- 41	+595
Petroleum, coal, chemicals, and rubber	-38	- 47	+ 78
Other manufacturing and mining	- 2	+ 60	+ 95
Trade--wholesale and retail	+ 1	- 267	- 42
Commodity dealers	+53	- 241	-348
Sales finance companies	- 8	- 685	+312
Public utilities and transportation	+47	- 46	+169
Construction	+ 2	- 5	- 43
All other types of business	+ 6	- 25	-143
Classified changes - net	-83	-1,909	+377
Unclassified changes - net	+ 4	- 231	-195
Net change in commercial and industrial loans	-79	-2,140	+183

^{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, APRIL 30, 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	-40.8	-2.8	-28.5	-1.5	- .2	-2.2	- .3	- 1.2	-1.7	- .1	- .9	- .4	-1.0
Textiles, apparel, and leather	-11.2	-1.6	- 8.3	- .1	+ .9	-1.5	- .5	+ .4	-1.5	--	--	+ .5	+ .5
Metals and metal products (including machinery & transportation equipment)	-91.9	-1.5	-60.2	- .3	- 5.5	+ .1	+ .4	-21.4	- .5	- .4	+ .1	-1.4	-1.3
Petroleum, coal, chemicals, and rubber	-37.7	- .6	-21.0	- .5	- 5.1	+ .3	+1.3	-12.3	+ .1	-1.0	-1.2	-1.0	+3.3
Other manufacturing and mining	- 1.6	+ .5	- 3.5	+ .3	+ .2	+ .4	+ .3	+ .2	--	+ .6	+ .5	- .1	-1.0
Trade:													
Wholesale	(+ .9)	+ .3	+ 2.4	+1.8	+ .7	-1.0	+ .3	- 2.8	+1.4	+ .1	--	(-3.1)	- .1
Retail	(+ .9)	-2.2	+ 1.7	- .9	+ .4	--	+ .2	- 2.1	- .3	- .1	+ .4	(-3.1)	+3.8
Commodity dealers	+52.8	-1.5	+57.9	- .7	- 1.7	- .5	-2.0	- 1.4	+ .2	+ .8	+ .7	+1.6	- .6
Sales finance companies	- 7.7	- .3	+ 6.9	- .1	- 1.9	-3.6	-3.3	+ 3.3	-2.0	- .8	+ .4	-1.2	-5.1
Public utilities (including transportation)	+46.5	+ .7	+33.6	-1.4	+ 4.5	+1.1	+ .9	+ 1.7	- .2	+ .5	-2.5	--	+7.6
Construction	+ 1.5	+2.2	+ 3.1	+ .6	+ .2	- .2	- .5	- .1	+ .1	- .6	- .9	- .1	-2.3
All other types of business	+ 5.9	+6.0	+ 9.0	-4.9	- 2.0	+2.4	-3.4	- 2.3	- .7	+ .1	+1.6	-1.8	+1.9
Net change in classified loans <u>l/</u>	-83.3	- .8	- 6.9	-7.7	- 9.5	-4.7	-6.6	-38.0	-5.1	- .9	-1.8	-7.0	+5.7
Unclassified changes - net	+ 4.3	-1.2	- 3.1	- .3	- 1.5	+1.7	+ .6	+ 7.0	+ .1	- .1	+1.8	+1.0	-1.7
Net change in commercial and industrial loans	-79.0	-2.0	-10.0	-8.0	-11.0	-3.0	-6.0	-31.0	-5.0	-1.0	--	-6.0	+4.0

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.

l/ 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.