

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 21, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decreases of \$56 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$39 million to public utilities, and \$26 million to sales finance companies were the principal factors in the \$36 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended May 14. The decrease in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the largest weekly decrease reported in this category since August 1957.

Offsetting net increases during the week included \$42 million in loans to manufacturers of metals and metal products, \$16 million to "other" types of business, and \$10 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 May 14 ^{p/}	Cumulative since year-end	
		Dec. 25, 1957 to May 14, 1958 ^{p/}	Dec. 26, 1956 to May 15, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 2	- 715	-441
Textiles, apparel, and leather	+ 8	+ 81	+142
Metals and metal products	+42	- 6	+678
Petroleum, coal, chemicals, and rubber	-56	- 111	+107
Other manufacturing and mining	+ 4	+ 74	+116
Trade--wholesale and retail	+ 4	- 249	- 19
Commodity dealers	+10	- 239	-402
Sales finance companies	-26	- 754	+223
Public utilities and transportation	-39	- 92	+203
Construction	- 3	+ 5	- 37
All other types of business	+16	+ 21	-130
Classified changes - net	-42	-1,984	+442
Unclassified changes - net	+ 6	- 246	-143
Net change in commercial and industrial loans	-36	-2,230	+299 ^{c/}

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

^{c/} Net change in commercial and industrial loans shown in last week's release for the period Dec. 26, 1956 to May 8, 1957 should have been +73.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MAY 14, 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	- 2.3	- .4	- 9.8	- .4	-1.0	- .1	+ .9	+2.5	+ .3	- .8	--	- .1	+ 6.6
Textiles, apparel, and leather	+ 7.5	+ 2.9	+ 5.0	+ .5	+ .3	- .4	- .8	-1.5	- .3	+ .2	+ .1	+ .2	+ 1.3
Metals and metal products (including machinery & transportation equipment)	+42.0	+ 2.5	+25.1	+ 1.3	+3.9	+ .6	+1.1	+1.2	+ .8	-1.2	- .1	+1.5	+ 5.3
Petroleum, coal, chemicals, and rubber	-56.4	+ .7	-52.1	+ .2	+4.6	--	- .2	-9.1	+ .2	+ .4	- .4	+ .1	- .8
Other manufacturing and mining	+ 4.1	+ .6	+ 1.3	+ .1	-1.1	+ .4	- .4	-1.0	+ .8	--	--	+1.5	+ 1.9
Trade:													
Wholesale	(+ 3.6)	+ 1.0	--	+ 3.9	- .3	+ .4	+ .3	-2.6	-1.5	+ .2	-1.7	(- .4)	- .7
Retail	(+ 3.6)	+ 1.6	+ 2.5	+ 1.3	- .3	+ .6	-2.1	+3.4	+ .6	- .5	- .1	(- .4)	- 2.0
Commodity dealers	+10.2	- 1.5	+17.3	- 1.9	-2.9	-1.1	- .6	-3.0	-2.0	- .5	+ .4	+5.1	+ .9
Sales finance companies	-25.6	- 1.8	-18.2	-12.7	+1.5	-2.5	+5.2	+8.8	-4.8	+1.4	-1.4	-2.7	+ 1.6
Public utilities (including transportation)	-39.1	+ .3	- 6.3	-29.7	-3.4	+ .6	- .8	+2.0	+ .5	--	+ .2	- .9	- 1.6
Construction	- 2.5	- .8	+ .6	--	+ .6	+ .3	+1.2	-4.9	+ .7	+ .2	+ .5	- .4	- .5
All other types of business	+16.4	+ 6.0	- 1.1	+ 3.1	-8.0	+2.8	-1.2	+6.6	+4.7	+ .4	+2.3	-2.2	+ 3.0
Net change in classified loans <u>1/</u>	-42.1	+11.1	-35.7	-34.3	-6.1	+1.6	+2.6	+2.4	--	- .2	- .2	+1.7	+15.0
Unclassified changes - net	+ 6.1	- 7.1	+ 8.7	+ 3.3	+ .1	-2.6	+ .4	-2.4	-1.0	+1.2	+2.2	+ .3	+ 3.0
Net change in commercial and industrial loans	-36.0	+ 4.0	-27.0	-31.0	-6.0	-1.0	+3.0	--	-1.0	+1.0	+2.0	+2.0	+18.0

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.