

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 28, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Almost all industrial classifications showed net repayments in borrowings during the week ended May 21, and the net decrease in commercial and industrial loans at weekly reporting member banks was \$168 million.

The principal net decreases during the week were \$33 million in loans to sales finance companies, \$23 million to commodity dealers, \$18 million each to manufacturers of food, liquor, and tobacco products and to public utilities, and \$37 million to unclassified borrowers. The two industrial classifications showing increases were the construction industry and "other" manufacturing and mining concerns.

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>	<u>Week ended May 21<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957 to May 21, 1958<sup>p/</sup></u>	<u>Dec. 26, 1956 to May 22, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 18	- 736	-453
Textiles, apparel, and leather	- 15	+ 66	+124
Metals and metal products	- 9	- 13	+662
Petroleum, coal, chemicals, and rubber	- 3	- 115	+110
Other manufacturing and mining	+ 2	+ 75	+118
Trade--wholesale and retail	- 16	- 271	- 45
Commodity dealers	- 23	- 257	-428
Sales finance companies	- 33	- 784	+133
Public utilities and transportation	- 18	- 108	+191
Construction	+ 14	+ 22	- 38
All other types of business	- 14	+ 10	-148
Classified changes - net	-131	-2,110	+226
Unclassified changes - net	- 37	- 289	-168
Net change in commercial and industrial loans	-168	-2,398	+ 58

<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, MAY 21, 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	- 18.2	- .4	- 6.3	+ .1	- .7	+ .6	+ .6	-10.9	-1.4	- .2	+ .3	- .3	+ .4
Textiles, apparel, and leather	- 14.6	- 3.5	-11.6	- 2.5	+ .1	+3.6	-1.1	- 3.5	+6.3	+ .1	- .2	- .3	- 2.0
Metals and metal products (including machinery & transportation equipment)	- 8.9	- 1.9	+11.9	+ 2.5	-2.0	+2.2	+ .6	-18.8	- .6	- .8	-1.5	- .7	+ .2
Petroleum, coal, chemicals, and rubber	- 2.5	- .2	- 4.1	- .8	+3.0	+1.7	- .2	- 3.2	+1.7	+ .1	+ .5	-1.4	+ .4
Other manufacturing and mining	+ 2.1	- 1.3	+ 3.7	- .1	-1.5	+ .4	- .1	--	- .2	--	- .2	--	+ 1.4
Trade:													
Wholesale	( - 16.1 )	- 1.4	- 2.4	- .6	- .6	- .9	-2.2	- 2.7	-1.0	- .7	- .5	( -- )	+ .1
Retail	( - 16.1 )	- 1.2	- 2.7	- .7	- .4	+ .4	- .1	- .2	-1.3	- .5	-1.0	( -- )	+ 4.5
Commodity dealers	- 22.7	+ .1	- .1	- 4.2	-1.1	-3.1	- .3	- 4.7	- .9	-5.8	-2.0	- .1	- .5
Sales finance companies	- 33.3	- 7.9	- 4.0	- 7.4	--	+ .3	- .8	- 6.7	-3.8	+ .6	-1.7	- .9	- 1.0
Public utilities (including transportation)	- 17.6	- 1.6	-19.1	- .4	+3.4	--	- .1	- 1.3	+ .1	--	+ .4	--	+ 1.0
Construction	+ 14.2	+ .6	+ 2.0	- .6	- .5	- .6	- .4	+ 4.3	+1.1	+ .3	+1.6	+2.7	+ 3.7
All other types of business	- 13.8	- 1.0	- 9.7	+ .4	-4.7	+1.8	-1.9	+ .3	-1.5	+ .1	- .4	+2.9	- .1
Net change in classified loans <u>1/</u>	-131.4	-19.7	-42.4	-14.3	-5.0	+6.4	-6.0	-47.4	-1.5	-6.8	-4.7	+1.9	+ 8.1
Unclassified changes - net	- 36.6	- 1.3	-14.6	- .7	-1.0	-2.4	--	+ 3.4	+1.5	+ .8	-1.3	+2.1	-23.1
Net change in commercial and industrial loans	-168.0	-21.0	-57.0	-15.0	-6.0	+4.0	-6.0	-44.0	--	-6.0	-6.0	+4.0	-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.