

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 11, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications showed net repayments during the week ended June 4, and the net decrease in commercial and industrial loans at weekly reporting member banks was \$119 million.

The principal net decreases were \$55 million to public utilities, \$22 million to manufacturers of metals and metal products, \$14 million to sales finance companies, and \$13 million to the wholesale and retail trade.

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 June 4^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957 to June 4, 1958^{p/}</u>	<u>Dec. 26, 1956 to June 5, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 7	- 770	-484
Textiles, apparel, and leather	- 9	+ 49	+109
Metals and metal products	- 22	- 54	+641
Petroleum, coal, chemicals, and rubber	+ 3	- 132	+120
Other manufacturing and mining	+ 4	+ 89	+124
Trade--wholesale and retail	- 13	- 294	- 51
Commodity dealers	- 11	- 294	-496
Sales finance companies	- 14	- 828	+127
Public utilities and transportation	- 55	- 214	+156
Construction	+ 8	+ 28	- 34
All other types of business	--	+ 48	-123
Classified changes - net	-103	-2,371	+ 89
Unclassified changes - net	- 16	- 283	-187
Net change in commercial and industrial loans	-119	-2,654	- 98

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

In addition to the weekly table, a monthly table is attached showing changes during May compared with the preceding month and with May 1957, and also showing changes during the past twelve months.

The changes during May were similar to those during April and a year ago May in that there were further repayments by manufacturers of food, liquor, and tobacco products, by manufacturers of textiles, apparel, and leather products, by commodity dealers, and by sales finance companies. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and to public utilities also decreased during the current month.

In contrast, borrowings by the construction industry increased in May as they did in April. Loans to all "other" types of businesses increased during May following repayments in April.

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JUNE 4, 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	+ 6.7	+ .3	+ 8.1	- .4	+1.3	+ .4	- .2	- 3.5	+ .6	- .4	+ .8	- .3	--
Textiles, apparel, and leather	- 8.9	-1.0	- 2.0	+ .1	+ .4	- .2	- .4	- .5	- 5.4	- .1	+ .2	--	--
Metals and metal products (including machinery & transportation equipment)	- 22.1	+ .3	- 10.3	-1.4	- .7	-1.1	- .7	- 8.9	- .8	- .5	- .2	--	+ 2.2
Petroleum, coal, chemicals, and rubber	+ 2.9	- .5	- 3.2	- .2	+ .7	- .3	+ .2	- 2.7	- 1.1	- .2	+ .4	+ 8.9	+ .9
Other manufacturing and mining	+ 3.5	-1.9	+ 3.7	+ .3	--	--	--	+ 3.4	- .4	+ .1	+ .8	+ 2.3	- 4.8
Trade:													
Wholesale	(- 13.1)	- .5	- .1	- .1	- .7	+ .4	+ .2	+ 2.1	- 1.6	--	+ .6	(- 2.2)	+ 1.6
Retail	(- 13.1)	+2.7	- 4.1	- .1	- .6	- .7	--	- 4.8	- .8	--	+ .4	(- 2.2)	- 4.8
Commodity dealers	- 11.2	+1.3	- 5.6	+ .4	-1.7	- .6	- .2	+ .4	- .8	- .9	- .1	- 2.5	- .9
Sales finance companies	- 13.7	-1.5	- 8.3	+ .4	+1.3	+1.2	+ .6	+ .5	- 1.2	-1.3	-2.3	+ .2	- 3.3
Public utilities (including transportation)	- 55.3	+ .5	- 49.9	+2.4	-2.9	- .1	+ .6	- 6.3	- .7	- .2	- .3	+ .1	+ 1.5
Construction	+ 8.2	--	+ 1.0	- .9	+ .1	+ .9	+ .5	- 1.0	- .1	- .5	+2.5	+ 1.8	+ 3.9
All other types of business	- .3	+3.5	- 18.6	+4.5	+4.4	-4.3	+1.9	- .9	+ .9	+ .7	+2.0	+ .9	+ 4.7
Net change in classified loans <u>1/</u>	-103.3	+3.2	- 89.3	+5.0	+1.6	-4.4	+2.5	-22.2	-11.4	-3.3	+4.8	+ 9.2	+ 1.0
Unclassified changes - net	- 15.7	+ .8	- 15.7	-2.0	+1.4	+2.4	- .5	+ 1.2	- 0.6	+2.3	+2.2	+ 2.8	-10.0
Net change in commercial and industrial loans	-119.0	+4.0	-105.0	+3.0	+3.0	-2.0	+2.0	-21.0	-12.0	-1.0	+7.0	+12.0	- 9.0

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.

Business of Borrower	4 weeks ended May 28, 1958	5 weeks ended April 30, 1958	5 weeks ended May 29, 1957	12 months ended May 28, 1958
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	- 81.2	-177.3	- 95.8	- 308.5
Textiles, apparel, and leather	- 16.6	- 55.7	- 35.3	- 41.1
Metals and metal products (including machinery and transportation equipment)	+ 9.2	-299.5	+ 97.8	- 191.3
Petroleum, coal, chemicals, and rubber	- 87.0	- 59.8	+ 7.1	+ 180.3
Other manufacturing and mining	+ 24.4	- 32.4	- 6.2	+ 37.0
Trade -- wholesale and retail	- 14.5	+ 23.4	+ 10.4	- 135.4
Commodity dealers	- 40.6	- 22.6	-137.1	+ 76.6
Sales finance companies	-132.9	-268.1	-176.3	- 704.0
Public utilities (including transportation)	-119.2	+ 59.0	+ 61.2	+ 283.9
Construction	+ 24.7	+ 15.8	- .8	+ 6.2
All other types of business	+ 75.2	- 69.7	+ 11.4	+ 133.6
Net change in classified loans <u>1/</u>	-358.5	-886.9	-263.6	- 662.7
Unclassified changes - net	- 46.5	+ 31.9	- 3.4	- 680.3
Net change in commercial and industrial loans	-405.0	-855.0	-267.0	-1,343.0

1/ See footnote on preceding table regarding current coverage.