

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 2, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net change in commercial and industrial loans at weekly reporting member banks during the week ended June 25, was a decrease of \$23 million. The larger net decreases were \$28 million in loans to sales finance companies, \$9 million to public utilities, and \$15 million to unclassified borrowers. Offsetting net increases included \$10 million in loans to "other" manufacturing and mining, \$9 million to the construction industry, and \$8 million each to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and 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 June 25 ^{p/}	Cumulative since year-end	
		Dec. 25, 1957 to June 25, 1958 ^{p/}	Dec. 26, 1956 to June 26, 1957
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 4	- 775	- 456
Textiles, apparel, and leather	+ 3	+ 64	+ 148
Metals and metal products	- 3	+ 105	+ 935
Petroleum, coal, chemicals, and rubber	+ 8	- 104	+ 291
Other manufacturing and mining	+10	+ 141	+ 214
Trade--wholesale and retail	- 2	- 265	- 1
Commodity dealers	+ 8	- 290	- 539
Sales finance companies	-28	- 755	+ 366
Public utilities and transportation	- 9	- 85	+ 513
Construction	+ 9	+ 49	- 12
All other types of business	- 1	+ 123	- 54
Classified changes - net	- 8	-1,792	+1,404
Unclassified changes - net	-15	- 205	- 155
Net change in commercial and industrial loans	-23	-1,997	+1,249

^{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, JUNE 25, 1958

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	- 4.4	+ 2.7	- 4.5	--	+ .2	-1.4	- .4	- 3.0	+1.1	+ .2	+ .4	+ .6	- .3
Textiles, apparel, and leather	+ 3.0	+ 3.5	- .2	+ .4	--	-2.1	+ .1	+ .2	+ .5	- .1	+ .6	+ .3	- .2
Metals and metal products (including machinery & transportation equipment)	- 2.8	+ 1.9	+ 8.3	+ .8	- 2.6	-1.4	+ .4	-11.4	- .4	- .7	-1.5	- .2	+ 4.0
Petroleum, coal, chemicals, and rubber	+ 8.1	- 1.0	+ 6.4	--	+ .6	- .5	--	+ 7.4	-1.0	+ .6	-1.7	- 1.6	- 1.1
Other manufacturing and mining	+ 9.8	+ .1	- .6	+3.8	+ 6.6	--	+ .3	- 1.2	- .8	+ .7	- .1	+ .3	+ .7
Trade:													
Wholesale	(- 1.6)	--	+ .5	- .5	- .3	+ .2	- .2	--	- .4	- .1	+ .1	(- .1)	- 1.4
Retail		- .5	+ 1.0	- .5	- .6	+ .2	+ .7	+ .5	+ .3	+ .3	- .9	(- .1)	+ .1
Commodity dealers	+ 8.0	+ .6	+ 7.6	+1.3	- .1	-1.1	+ .3	- .3	-1.0	-1.8	-2.3	+ .8	+ 4.0
Sales finance companies	-27.8	- .3	- 2.6	-3.3	- 7.0	- .6	-1.0	-12.0	-2.7	+ .7	-1.0	+ 3.3	- 1.3
Public utilities (including transportation)	- 9.2	+ 1.9	- 3.2	-2.2	-10.7	+ .4	+ .3	+ 2.0	+ .5	--	+ .6	- 1.4	+ 2.6
Construction	+ 9.4	+ .1	+ 3.9	- .6	- .1	+1.0	+ .6	- .8	+ .2	+ .5	--	+ 2.8	+ 1.8
All other types of business	- .8	+ 3.4	-22.4	+ .4	- 2.3	- .6	+4.5	- 1.4	- .9	+ .2	+ .5	+13.2	+ 4.6
Net change in classified loans <u>1/</u>	- 8.3	+12.4	- 5.8	- .4	-16.3	-5.9	+5.6	-20.0	-4.6	+ .5	-5.3	+18.0	+13.5
Unclassified changes - net	-14.7	+ .6	+ 2.8	-1.6	+ .3	- .1	+ .4	- 4.0	- .4	- .5	+1.3	- 1.0	-12.5
Net change in commercial and industrial loans	-23.0	+13.0	- 3.0	-2.0	-16.0	-6.0	+6.0	-24.0	-5.0	--	-4.0	+17.0	+ 1.0

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.