

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 16, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$150 million in loans to sales finance companies, \$64 million in loans to manufacturers of metals and metal products, \$23 million to manufacturers of food, liquor, and tobacco products, and \$17 million to public utilities were the principal factors in the net decrease of \$250 million in commercial and industrial loans at weekly reporting member banks during the week ended June 9.

The principal offsetting net increase during the week was \$28 million in loans to "other" types of business.

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 <u>July 9^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 25, 1957</u> to <u>July 9, 1958^{p/}</u>	<u>Dec. 26, 1956</u> to <u>July 10, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 23	- 830	- 485
Textiles, apparel, and leather	+ 3	+ 70	+ 158
Metals and metal products	- 64	- 90	+ 870
Petroleum, coal, chemicals, and rubber	- 4	- 178	+ 266
Other manufacturing and mining	- 2	+ 148	+ 211
Trade--wholesale and retail	- 7	- 282	- 16
Commodity dealers	+ 7	- 292	- 525
Sales finance companies	-150	- 632	+ 279
Public utilities and transportation	- 17	- 132	+ 390
Construction	+ 2	+ 51	- 4
All other types of business	+ 28	+ 142	- 31
Classified changes - net	-226	-2,024	+1,113
Unclassified changes - net	- 24	- 218	- 206
Net change in commercial and industrial loans	-250	-2,242	+ 907

^{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, JULY 9, 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	- 22.8	+ 3.1	- 14.9	--	+ .3	+ .2	- .3	-10.2	- .1	+ .7	+ 1.0	- .4	- 2.2
Textiles, apparel, and leather	+ 2.6	- 2.1	+ 4.9	--	--	+ .8	- .9	- .6	+ .5	- .1	--	- .2	+ .3
Metals and metal products (including machinery & transportation equipment)	- 63.9	- 2.5	- 32.9	+1.4	- 3.2	+ .8	- .6	-17.4	-1.0	- .4	- .1	- 3.4	- 4.6
Petroleum, coal, chemicals, and rubber	- 3.5	+ .7	- .2	- .2	- .7	- .9	+ .1	- 1.0	+ .1	--	- .4	- .3	- .7
Other manufacturing and mining	- 2.3	- .2	- 1.9	- .7	- 1.9	+ .2	+ .9	+ .4	+ .1	--	- .3	- 2.2	+ 3.3
Trade:													
Wholesale	(- 6.6)	- .4	+ 1.3	+ .5	+ .5	- .6	- .4	--	- .3	+ .4	- .5	(- .3)	+ 1.8
Retail	(- 6.6)	- 1.7	- 3.8	+ .2	- .2	--	- .7	- 1.3	-1.1	+ .1	- .5	(- .3)	+ .4
Commodity dealers	+ 6.9	- .6	- 3.9	- .4	- .4	- .6	+1.8	+ 3.2	+1.6	+3.7	+ 5.7	- 1.7	- 1.5
Sales finance companies	-149.6	+ 4.6	-144.1	+1.1	- 4.7	+2.1	+ .2	- 9.7	- .2	-1.0	+ 2.3	- 1.0	+ .8
Public utilities (including transportation)	- 16.7	+ 4.5	- 15.1	- .1	- 3.1	+ .4	+ .8	- .2	- .2	- .1	+ .1	- 2.2	- 1.5
Construction	+ 1.7	+ .1	- 2.7	+ .4	+ .1	+1.8	-1.1	+ .4	+ .5	- .4	+ 1.7	+ .7	+ .2
All other types of business	+ 27.9	+ 7.1	+ 18.1	+3.7	+ 3.2	+2.9	-3.4	-11.3	- .6	+2.2	+ 2.3	+ .6	+ 3.1
Net change in classified loans <u>1/</u>	-226.3	+12.6	-195.2	+5.9	-10.1	+7.1	-3.6	-47.7	- .7	+5.1	+11.3	-10.4	- .6
Unclassified changes - net	- 23.7	+ .4	+ 1.2	-1.9	+ .1	-4.1	+2.6	- 1.3	- .3	-1.1	+ 1.7	+ .4	-21.4
Net change in commercial and industrial loans	-250.0	+13.0	-194.0	+4.0	-10.0	+3.0	-1.0	-49.0	-1.0	+4.0	+13.0	-10.0	-22.0

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.