

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 6, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$72 million in loans to manufacturers of metals and metal products was the principal factor in the decrease of \$118 million in commercial and industrial loans at weekly reporting member banks during the week ended July 30.

Other relatively large net decreases during the week were \$41 million in loans to sales finance companies, \$11 million each to manufacturers of textiles, apparel, and leather products, and to "other" manufacturing and mining concerns. The principal offsetting net increases were \$26 million in loans to commodity dealers and \$15 million to "other" types of business.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year.

<u>Business of Borrower</u>	Week ended July 30 ^{p/}	<u>Cumulative since mid-year</u>	
		June 25, 1958 to July 30, 1958 ^{p/}	June 26, 1957 to July 31, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	--	-117	- 83
Textiles, apparel, and leather	- 11	- 22	+ 21
Metals and metal products	- 72	-356	-229
Petroleum, coal, chemicals, and rubber	- 4	- 88	- 27
Other manufacturing and mining	- 11	- 11	+ 10
Trade--wholesale and retail	- 5	- 14	- 42
Commodity dealers	+ 26	+ 19	+ 42
Sales finance companies	- 41	-115	-280
Public utilities and transportation	- 5	-126	- 83
Construction	+ 7	+ 9	+ 9
All other types of business	+ 15	+ 28	- 3
Classified changes - net	-103	-793	-665
Unclassified changes - net	- 15	- 62	-122
Net change in commercial and industrial loans	-118	-855	-787

^{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 30, 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	- .1	-2.0	- 3.3	-1.6	+1.7	+ .8	+ .1	+ 3.5	-1.1	+1.6	+ .1	- .5	+ .6
Textiles, apparel, and leather	- 11.2	+ .8	- 13.8	+ .6	- .2	- .4	- .7	--	+ .4	+ .7	- .2	+ .8	+ .8
Metals and metal products (including machinery & transportation equipment)	- 71.6	+ .4	- 62.0	-1.1	-7.7	- .1	- .3	- 4.0	+1.3	--	- .6	+1.2	+ 1.3
Petroleum, coal, chemicals, and rubber	- 4.4	+ .9	- 2.6	-2.1	-2.0	- .5	+ .2	+ .9	+ .1	+ .4	- .1	-1.1	+ 1.5
Other manufacturing and mining	- 11.3	-1.6	- 4.6	- .1	- .5	- .9	- .4	--	-1.3	--	+ .1	- .4	- 1.6
Trade:													
Wholesale	(- 5.3)	- .5	+ 2.0	- .2	+ .1	--	+ .4	- 1.1	+1.9	- .6	+ .1	(+ .8)	- 1.4
Retail	(- 5.3)	-1.6	+ 3.1	+ .4	+ .8	- .4	- .6	+ .5	- .3	- .9	--	(+ .8)	- 7.8
Commodity dealers	+ 25.5	+1.3	+ 14.6	-2.9	+2.5	- .4	- .2	+ 5.2	+3.3	+1.4	- .5	+ .6	+ .6
Sales finance companies	- 40.8	+6.8	- 23.2	-2.9	- .1	-3.2	--	- 3.2	-2.8	+ .6	-1.8	- .9	-10.1
Public utilities (including transportation)	- 5.1	+1.0	- 7.5	+ .9	+ .7	--	--	- .5	-1.1	- .2	-1.0	- .1	+ 2.7
Construction	+ 6.6	-1.3	- 1.5	+1.1	- .6	--	- .6	+ 2.4	+ .1	--	+1.1	+2.0	+ 3.9
All other types of business	+ 14.5	-2.2	- 3.7	+1.1	+4.4	+ .3	- .9	+ 4.0	+ .3	- .1	+1.5	+3.6	+ 6.2
Net change in classified loans <u>1/</u>	-103.2	+2.0	-102.5	-6.8	- .9	-4.8	-3.0	+ 7.7	+ .8	+2.9	-1.3	+6.0	- 3.3
Unclassified changes - net	- 14.8	-2.0	- .5	-1.2	-1.1	-2.2	-1.0	+ 5.3	- .8	-2.9	+ .3	+1.0	- 9.7
Net change in commercial and industrial loans	-118.0	--	-103.0	-8.0	-2.0	-7.0	-4.0	+13.0	--	--	-1.0	+7.0	-13.0

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.