

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 3, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$56 million in loans to sales finance companies was the principal factor in the decrease of \$59 million in commercial and industrial loans at weekly reporting member banks during the week ended August 27. Other net decreases were \$17 million in loans to public utilities and \$11 million to "other" types of business.

The principal offsetting change was a net increase of \$21 million in loans to manufacturers of food, liquor, and tobacco products.

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 <u>Aug. 27^{p/}</u>	Cumulative since mid-year	
		<u>June 25, 1958</u> to <u>Aug. 27, 1958^{p/}</u>	<u>June 26, 1957</u> to <u>Aug. 28, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+21	- 27	- 12
Textiles, apparel, and leather	- 1	- 9	+ 70
Metals and metal products	- 7	-441	-367
Petroleum, coal, chemicals, and rubber	- 8	- 60	- 28
Other manufacturing and mining	- 6	- 19	+ 20
Trade--wholesale and retail	+ 6	+ 3	- 12
Commodity dealers	--	+117	+197
Sales finance companies	-56	- 64	-276
Public utilities and transportation	-17	-135	- 66
Construction	+ 7	+ 31	+ 14
All other types of business	<u>-11</u>	<u>+ 79</u>	<u>+ 43</u>
Classified changes - net	-71	-525	-416
Unclassified changes - net	<u>+12</u>	<u>- 32</u>	<u>- 98</u>
Net change in commercial and industrial loans	-59	-557	-514

^{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, AUGUST 27, 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	+20.8	+1.5	+12.1	+1.0	-4.6	+ .8	+ .1	+12.2	- .2	-1.2	- .3	- .6	
Textiles, apparel, and leather	- .9	- .8	- .8	+1.1	+ .1	-1.5	+ .9	+ .3	--	- .4	+ .4	- .2	Not
Metals and metal products (including machinery & transportation equipment)	- 6.7	+ .1	- 2.6	+ .4	+3.3	- .3	- .7	- 5.7	- .2	- .8	- .8	+ .6	
Petroleum, coal, chemicals, and rubber	- 8.1	+ .8	- 7.0	- .1	-1.6	+ .2	+ .7	- .1	+1.7	+ .1	-1.5	- 1.3	
Other manufacturing and mining	- 5.5	- .2	- 3.4	+ 2.1	-4.1	- .1	+ .5	- .3	- .6	+ .1	+ .1	+ .4	
Trade:													
Wholesale	(+ 5.8)	- .6	+ 3.0	+ .8	- .7	+ .9	- .2	+ .9	- .8	+ .4	+ .5	(- .7)	avail-
Retail		-1.2	+ 2.0	+ 1.7	- .2	+ .2	- .9	+ 1.3	- .4	- .4	+ .2		
Commodity dealers	+ .2	+ .9	+ 1.5	+ 1.4	- .3	+2.7	- .9	+ .9	- .6	-3.1	+ .7	- 3.0	
Sales finance companies	-56.4	+1.0	-57.8	+ 1.7	+3.4	+ .7	+1.4	+ .8	-3.0	- .4	-1.3	- 2.9	
Public utilities (including transportation)	-16.9	+ .9	-16.4	--	-3.8	--	- .2	+ 2.2	- .1	+ .3	+ .2	--	
Construction	+ 7.4	+ .4	+ 5.2	+ .3	- .6	+1.7	- .3	+ .6	- .9	+ .6	+ .8	- .4	able
All other types of business	-10.8	-3.0	-12.4	+ .7	+1.3	+2.3	+3.6	+ 1.1	+ .7	- .7	+ .4	- 4.8	
Net change in classified loans <u>1/</u>	-71.1	- .2	-76.6	+11.1	-7.8	+7.6	+4.0	+14.2	-4.4	-5.5	- .6	-12.9	
Unclassified changes - net	+12.1	+ .2	+ 4.6	- .1	+1.8	+1.4	--	+ 4.8	- .6	- .5	- .4	+ .9	
Net change in commercial and industrial loans	-59.0	--	-72.0	+11.0	-6.0	+9.0	+4.0	+19.0	-5.0	-6.0	-1.0	-12.0	

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.