

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 10, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

An increase of \$48 million in loans to manufacturers of food, liquor, and tobacco products and a decrease of \$51 million in loans to manufacturers of metals and metal products were the only sizable changes in the \$8 million net increase in commercial and industrial loans at weekly reporting member banks during the week ended September 3.

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 Sept. 3 ^{p/}	Cumulative since mid-year	
		June 25, 1958 to Sept. 3, 1958 ^{p/}	June 26, 1957 to Sept. 4, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+48	+ 36	+ 15
Textiles, apparel, and leather	- 1	- 9	+ 69
Metals and metal products	-51	-493	-416
Petroleum, coal, chemicals, and rubber	+ 2	- 59	+ 6
Other manufacturing and mining	--	- 17	+ 32
Trade--wholesale and retail	+ 7	+ 8	- 7
Commodity dealers	+ 9	+128	+182
Sales finance companies	+ 8	- 58	-225
Public utilities and transportation	-15	-147	- 51
Construction	--	+ 38	+ 13
All other types of business	+ 5	+ 89	+ 34
Classified changes - net	+12	-485	-347
Unclassified changes - net	- 4	- 32	-134
Net change in commercial and industrial loans	+ 8	-517	-481

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

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

The major changes during August were in the same direction as in August 1957. The August 1958 increases in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers were seasonal, and were the largest monthly increases in these categories so far this year. The net decrease in loans to manufacturers of metals and metal products during August was relatively small in comparison with the previous month and with August 1957.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, SEPTEMBER 3, 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	+47.9	+2.2	+19.4	+2.7	+3.3	+ 2.2	+1.0	+13.0	+1.4	+ .3	+ .8	+ .2	+ 1.4
Textiles, apparel, and leather	- .9	+1.0	- 1.2	+ .1	- .4	+ 1.9	-1.4	- .4	- .9	+ .1	+ .2	- .2	+ .3
Metals and metal products (including machinery & transportation equipment)	-50.5	-2.4	-34.6	- .5	-9.6	+ .1	- .3	- 1.7	+1.5	- .5	-1.2	- .5	- .8
Petroleum, coal, chemicals, and rubber	+ 1.6	+2.2	-11.8	+ .8	+1.2	- 1.1	+ .2	+10.4	+ .1	+ .2	+1.8	- .1	- 2.3
Other manufacturing and mining	- .4	--	- 3.8	-2.2	-1.0	- .9	+ .8	+ 6.0	- .5	+1.4	--	+ .9	- 1.1
Trade:													
Wholesale	(+ 7.4)	+ .4	+ 4.3	+1.6	- .2	- .2	+2.0	+ .9	+ .2	+ .5	- .2	(+ .3)	- 2.1
Retail		- .3	+ 1.4	- .4	- .1	--	+ .2	- 3.2	- .7	--	+ .3		+ 2.7
Commodity dealers	+ 9.2	+ .3	+ 3.6	+2.4	+1.9	+ 1.1	-1.3	+ 2.4	-1.5	+ .5	+ .5	-1.2	+ .5
Sales finance companies	+ 8.0	-2.3	-13.1	-2.4	+7.8	+ 3.8	+4.0	+ 4.2	+1.2	+1.6	+1.5	+1.3	+ .4
Public utilities (including transportation)	-15.1	-1.4	-12.4	+ .6	+1.1	+ .3	+ .7	+ 2.8	- .3	- .2	--	+ .4	- 6.7
Construction	+ .3	+2.6	- 2.8	- .3	+ .4	+ .7	+ .7	- 1.8	+ .1	+ .3	-1.4	+2.1	- .3
All other types of business	+ 4.7	-1.9	+ 1.2	+4.0	- .1	+ 3.8	-4.1	+ .5	+1.1	--	+4.0	-1.8	- 2.0
Net change in classified loans <u>1/</u>	+12.2	+ .4	-49.8	+6.4	+4.3	+11.7	+2.5	+33.1	+1.7	+4.2	+6.3	+1.4	-10.0
Unclassified changes - net	- 4.2	-1.4	-11.2	+ .6	-3.3	- 1.7	- .5	+ 1.9	+ .3	-1.2	-1.3	- .4	+14.0
Net change in commercial and industrial loans	+ 8.0	-1.0	-61.0	+7.0	+1.0	+10.0	+2.0	+35.0	+2.0	+3.0	+5.0	+1.0	+ 4.0

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 Aug. 27, 1958	5 weeks ended July 30, 1958	4 weeks ended Aug. 28, 1957	12 months ended Aug. 27, 1958
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+104.2	-116.4	+ 70.9	- 327.9
Textiles, apparel, and leather	+ 14.5	- 22.2	+ 49.7	- 153.4
Metals and metal products (including machinery and transportation equipment)	- 84.6	-357.9	-138.3	- 425.6
Petroleum, coal, chemicals, and rubber	+ 24.1	- 84.7	- 1.2	- 21.9
Other manufacturing and mining	- 5.8	- 11.1	+ 10.8	- 40.7
Trade--wholesale and retail	+ 14.7	- 13.9	+ 29.2	- 159.2
Commodity dealers	+ 98.7	+ 19.6	+155.7	+ 58.2
Sales finance companies	+ 48.2	-114.5	+ 3.8	- 751.3
Public utilities (including transportation)	- 6.6	-125.7	+ 17.2	- 60.6
Construction	+ 27.3	+ 10.1	+ 5.4	+ 30.0
All other types of business	+ 56.0	+ 28.5	+ 45.8	+ 167.4
Net change in classified loans <u>1/</u>	+290.7	-788.2	+249.0	-1,685.0
Unclassified changes - net	+ 39.3	- 66.8	+ 24.0	- 567.0
Net change in commercial and industrial loans	+330.0	-855.0	+273.0	-2,252.0

1/ See footnote on preceding table regarding current coverage.