

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 1, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$160 million in loans to sales finance companies was the principal factor in the net decrease of \$232 million in commercial and industrial loans at weekly reporting member banks during the week ended September 24. Other net decreases were \$66 million in loans to the wholesale and retail trade, \$16 million to manufacturers of textiles, apparel, and leather products, and \$33 million to unclassified borrowers.

The principal offsetting increases were \$22 million in loans to manufacturers of food, liquor, and tobacco products, and \$19 million to manufacturers of metals and metal 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>Sept. 24<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 25, 1958</u> to <u>Sept. 24, 1958<sup>p/</sup></u>	<u>June 26, 1957</u> to <u>Sept. 25, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 22	+148	+162
Textiles, apparel, and leather	- 16	- 18	+ 23
Metals and metal products	+ 19	-406	-410
Petroleum, coal, chemicals, and rubber	--	- 27	+ 34
Other manufacturing and mining	- 5	+ 5	+ 23
Trade--wholesale and retail	- 66	+ 9	+ 49
Commodity dealers	+ 6	+156	+181
Sales finance companies	-160	-142	- 93
Public utilities and transportation	+ 7	- 61	- 34
Construction	+ 4	+ 60	+ 15
All other types of business	- 10	+152	+ 63
Classified changes - net	-199	-124	+ 13
Unclassified changes - net	- 33	- 49	-143
Net change in commercial and industrial loans	-232	-173	-130

<sup>p/</sup> 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, SEPTEMBER 24, 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)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	+ 22.3	+ 1.2	- .5	+ .3	- .7	+ .9	+ 2.5	+ 7.8	+1.6	+ .2	- .1	+ .9	+ 8.2
Textiles, apparel, and leather	- 16.2	+ 4.0	- 5.5	- 5.3	-1.0	- 3.1	- .4	- 1.8	-2.1	+ .1	+ .1	+ .1	- 1.3
Metals and metal products (including machinery & transportation equipment)	+ 18.7	- 1.6	+ 23.7	+ 1.3	+ .7	- .5	+ .2	- 2.4	- .7	- 3.4	+ .2	+ .5	+ .7
Petroleum, coal, chemicals, and rubber	+ .2	+ .8	- .7	- 1.5	-1.2	- .3	- 1.2	+ 4.2	-1.1	- .8	+ .7	+2.3	- 1.0
Other manufacturing and mining	- 4.9	- 1.2	- 2.3	- .7	+3.3	+ .4	- .3	- 3.7	- .3	- .4	+ .1	+2.4	- 2.2
<b>Trade:</b>													
Wholesale	( - 65.5 )	- 1.8	- .9	- .5	- .2	+ .3	+ 1.8	- .4	- .2	+ .1	+ .3	( -7.7 )	- 1.5
Retail	( - 65.5 )	- 3.9	- 4.8	- 1.3	-1.5	-15.3	-10.6	- .7	-4.4	--	-3.2	( -7.7 )	- 9.1
Commodity dealers	+ 5.5	+ .7	+ 8.1	- .9	+ .4	+ 3.1	+ .8	- 1.6	+ .4	- 3.1	+ .4	-2.0	- .8
Sales finance companies	-159.8	-18.8	- 81.6	-12.8	-4.6	+ .8	+ .3	-18.0	- .2	- 8.5	-7.4	-1.1	- 7.9
Public utilities (including transportation)	+ 6.6	- .4	- 7.3	+ .8	- .3	- .4	+ .1	+ 6.5	- .1	+ .3	+ .1	- .1	+ 7.4
Construction	+ 4.4	- .8	- .6	+ 1.5	+1.5	- 1.2	--	+ 3.2	- .1	+ .6	+2.1	-1.3	- .5
All other types of business	- 10.0	+ 2.4	- 18.5	+ .2	+1.0	- 1.9	- .4	+ .3	- .6	--	+1.2	+1.9	+ 4.4
Net change in classified loans <u>1/</u>	-198.7	-19.4	- 90.9	-18.9	-2.6	-17.2	- 7.2	- 6.6	-7.8	-14.9	-5.5	-4.1	- 3.6
Unclassified changes - net	- 33.3	- .6	- 14.1	- 2.1	-1.4	- 2.8	- .8	+10.6	-1.2	+ .9	-2.5	+ .1	-19.4
Net change in commercial and industrial loans	-232.0	-20.0	-105.0	-21.0	-4.0	-20.0	- 8.0	+ 4.0	-9.0	-14.0	-8.0	-4.0	-23.0

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.