

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 8, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net increase in commercial and industrial loans at weekly reporting member banks during the week ended October 1 amounted to \$28 million. The principal net increases were \$97 million in loans to public utilities, \$51 million to manufacturers of food, liquor, and tobacco products, and \$37 million to "other" types of business.

The principal offsetting net decreases were \$78 million in loans to manufacturers of metals and metal products, and \$58 million to manufacturers and producers of petroleum, coal, chemicals, and rubber 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 Oct. 1 ^{p/}	Cumulative since mid-year	
		June 25, 1958 to Oct. 1, 1958 ^{p/}	June 26, 1957 to Oct. 2, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+51	+205	+192
Textiles, apparel, and leather	-12	- 32	+ 16
Metals and metal products	-78	-480	-440
Petroleum, coal, chemicals, and rubber	-58	- 85	+ 18
Other manufacturing and mining	-17	- 11	- 10
Trade--wholesale and retail	+13	+ 13	+ 66
Commodity dealers	+15	+169	+198
Sales finance companies	- 4	-158	-113
Public utilities and transportation	+97	+ 38	- 4
Construction	+ 5	+ 64	- 6
All other types of business	+37	+192	+ 57
Classified changes - net	+48	- 84	- 26
Unclassified changes - net	-20	- 56	-186
Net change in commercial and industrial loans	+28	-140	-212

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

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

Most of the major changes by industrial classifications were in the same direction as in August. Exceptions were in loans to manufacturers of metals and metal products and to public utilities which increased in September in contrast to decreases during August; and in loans to sales finance companies which decreased in contrast to increases in the previous month.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, OCTOBER 1, 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	+50.5	- .3	+25.0	+ 3.6	+ 1.9	+2.8	+ 3.5	+13.5	+3.4	- .4	-1.6	+ .8	-1.7
Textiles, apparel, and leather	-12.4	-3.0	- 2.4	+ .1	- 1.1	- .8	- 1.0	- 3.4	- .9	+ .6	--	- .2	- .3
Metals and metal products (including machinery & transportation equipment)	-77.8	--	-46.1	- 6.1	--	+ .5	- 1.0	-16.9	- .5	+ .1	-1.3	- .4	-6.1
Petroleum, coal, chemicals, and rubber	-57.9	+8.5	-25.4	- 1.0	+ .3	+ .3	+ .1	-38.2	+ .2	+ .5	- .2	- 1.1	-1.9
Other manufacturing and mining	-16.7	-1.0	-11.3	- 2.8	- 2.2	- .3	- .6	+1.2	+ .2	- .4	- .1	- .2	+ .8
Trade:													
Wholesale	(+12.5)	-1.4	+ 7.5	- 3.0	+ 1.0	+1.0	+ 1.4	- 3.0	+2.2	+ .2	+ .2	(+ 3.5)	+1.3
Retail	(+12.5)	--	- 6.7	- 1.0	+ 2.5	+ .6	+ 1.8	+ 4.5	+ .5	+1.0	- .7	(+ 3.5)	- .9
Commodity dealers	+14.8	- .1	+ 9.7	+ .3	- .3	+1.0	+ 2.2	+ 4.1	-2.4	--	+ .9	- .1	- .5
Sales finance companies	- 3.9	-5.8	+ 2.5	- 7.8	- 1.6	-1.6	- 4.2	+ 6.3	-1.8	--	+1.8	+ 1.7	+6.6
Public utilities (including transportation)	+97.0	+2.5	+70.8	+ 1.5	+ 8.1	+2.9	+ 3.8	- 1.5	+4.1	- .2	- .1	+ 3.1	+2.0
Construction	+ 4.6	- .8	+ .7	- .4	- .7	-1.1	+ .9	+ 1.3	--	- .5	- .1	+ 4.2	+1.1
All other types of business	+37.4	-1.0	+40.0	+ 1.8	+ 3.9	- .8	- .5	- 6.3	+ .4	- .1	+1.0	+ .9	-1.9
Net change in classified loans <u>1/</u>	+48.1	-2.4	+64.3	-14.8	+11.8	+4.5	+ 6.4	-38.4	+5.4	+ .8	- .2	+12.2	-1.5
Unclassified changes - net	-20.1	+ .4	-21.3	- 1.2	- 1.8	- .5	+ 4.6	- 2.6	- .4	-4.8	-1.8	+ .8	+8.5
Net change in commercial and industrial loans	+28.0	-2.0	+43.0	-16.0	+10.0	+4.0	+11.0	-41.0	+5.0	-4.0	-2.0	+13.0	+7.0

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 Sept. 24, 1958	4 weeks ended Aug. 27, 1958	4 weeks ended Sept. 25, 1957	12 months ended Sept. 24, 1958
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+167.0	+104.2	+173.8	- 334.7
Textiles, apparel, and leather	- 12.0	+ 14.5	- 47.5	- 117.9
Metals and metal products (including machinery and transportation equipment)	+ 40.3	- 84.6	- 42.9	- 342.4
Petroleum, coal, chemicals, and rubber	+ 33.1	+ 24.1	+ 62.2	- 51.0
Other manufacturing and mining	+ 23.1	- 5.8	+ 2.6	- 20.2
Trade -- wholesale and retail	- .2	+ 14.7	+ 61.8	- 221.2
Commodity dealers	+ 36.1	+ 98.7	- 16.5	+ 110.8
Sales finance companies	- 87.5	+ 48.2	+183.7	-1,022.5
Public utilities (including transportation)	+ 73.1	- 6.6	+ 32.6	- 20.1
Construction	+ 22.4	+ 27.3	+ .1	+ 52.3
All other types of business	+ 70.1	+ 56.0	+ 19.9	+ 217.6
Net change in classified loans <u>1/</u>	+365.5	+290.7	+429.8	-1,749.3
Unclassified changes - net	- 8.5	+ 39.3	- 45.8	- 529.7
Net change in commercial and industrial loans	+357.0	+330.0	+384.0	-2,279.0

1/ See footnote on preceding table regarding current coverage.