

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 15, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decrease in commercial and industrial loans at weekly reporting member banks during the week ended October 8 amounted to \$67 million. The principal net decreases were \$42 million in loans to manufacturers of metals and metal products, \$40 million to sales finance companies, and \$19 million each to manufacturers of textiles, apparel, and leather products, to public utilities, and to "other" types of business.

The principal offsetting net increases were \$36 million in loans to manufacturers of food, liquor, and tobacco products, and \$35 million to commodity dealers.

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. 8 ^{p/}	Cumulative since mid-year	
		June 25, 1958 to Oct. 8, 1958 ^{p/}	June 26, 1957 to Oct. 9, 1957
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+36	+250	+228
Textiles, apparel, and leather	-19	- 52	+ 3
Metals and metal products	-42	-539	-443
Petroleum, coal, chemicals, and rubber	+17	- 68	+ 15
Other manufacturing and mining	- 1	- 12	- 9
Trade--wholesale and retail	+18	+ 33	+ 90
Commodity dealers	+35	+202	+209
Sales finance companies	-40	-205	-281
Public utilities and transportation	-19	+ 17	- 61
Construction	- 6	+ 59	--
All other types of business	-19	+177	+ 69
Classified changes - net	-42	-137	-180
Unclassified changes - net	-25	- 70	-220
Net change in commercial and industrial loans	-67	-207	-400

^{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, OCTOBER 8, 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	+35.7	-2.2	+13.7	+1.0	+ .7	+1.2	+ .8	+11.8	+ .9	+2.2	+1.0	- .9	+ 5.5
Textiles, apparel, and leather	-19.2	- .5	-12.8	-1.1	- .8	-1.4	- .1	- 1.2	- .7	- .2	- .1	- .5	+ .2
Metals and metal products (including machinery & transportation equipment)	-42.2	-2.2	-22.6	+1.0	-4.6	- .5	+ .5	-16.2	-1.3	--	--	+ .7	+ 3.0
Petroleum, coal, chemicals, and rubber	+16.8	- .3	+ 5.1	+ .5	-1.0	+ .8	+1.6	+10.4	+ .5	+ .2	- .9	+1.9	- 2.0
Other manufacturing and mining	- 1.4	-1.2	- 4.7	+1.3	- .4	+ .3	+ .2	+ 1.1	+ .1	- .1	--	- .9	+ 2.9
Trade:													
Wholesale	(+17.6)	+3.1	+ 3.7	+1.2	- .1	- .2	- .2	+ 1.6	+2.7	+ .5	+ .1	(+1.1)	+ 1.8
Retail		+ .1	+ 2.7	- .4	+ .3	- .6	--	+ 1.1	- .6	+ .3	- .1		- .5
Commodity dealers	+34.6	-1.5	+19.5	+1.0	+2.8	--	+1.7	+ 4.3	+1.3	+1.9	+2.5	- .8	+ 1.9
Sales finance companies	-39.7	+3.2	-23.2	+ .8	-2.7	-4.0	-2.2	- 8.3	- .6	-2.0	+ .3	-4.7	+ 3.7
Public utilities (including transportation)	-18.7	+ .8	-12.9	-1.7	- .5	- .4	-1.8	- 3.0	+ .6	+ .5	--	--	- .3
Construction	- 6.3	- .8	+ 2.6	+ .6	+ .3	+ .4	- .7	- 6.6	-1.7	- .5	-1.3	+2.2	- .8
All other types of business	-19.2	+1.7	-29.0	- .9	+1.3	-1.2	+ .9	+ 1.8	+ .2	--	+3.8	-1.6	+ 3.8
Net change in classified loans <u>1/</u>	-42.0	+ .2	-57.9	+3.3	-4.7	-5.6	+ .7	- 3.2	+1.4	+2.8	+5.3	-3.5	+19.2
Unclassified changes - net	-25.0	-4.2	- 9.1	+ .7	- .3	-2.4	- .7	- 3.8	- .4	-3.8	+ .7	- .5	- 1.2
Net change in commercial and industrial loans	-67.0	-4.0	-67.0	+4.0	-5.0	-8.0	--	- 7.0	+1.0	-1.0	+6.0	-4.0	+18.0

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.