

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 29, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net decreases in commercial and industrial loans at weekly reporting member banks during the week ended October 22 amounted to \$142 million. The principal net decreases were \$46 million in loans to sales finance companies, \$45 million to manufacturers of textiles, apparel, and leather products, \$27 million to manufacturers of metals and metal products, \$16 million to "other" manufacturing and mining concerns, and \$57 million to unclassified borrowers.

Offsetting net increases were \$42 million in loans to manufacturers of food, liquor, and tobacco products, \$20 million to commodity dealers, and \$16 million to the wholesale and retail trade.

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. 22 ^{p/}	Cumulative since mid-year	
		June 25, 1958 to Oct. 22, 1958 ^{p/}	June 26, 1957 to Oct. 23, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 42	+366	+285
Textiles, apparel, and leather	- 45	-111	- 68
Metals and metal products	- 27	-577	-456
Petroleum, coal, chemicals, and rubber	- 11	- 57	+ 11
Other manufacturing and mining	- 16	- 35	- 34
Trade--wholesale and retail	+ 16	+111	+177
Commodity dealers	+ 20	+264	+249
Sales finance companies	- 46	-222	-493
Public utilities and transportation	- 9	+ 13	- 55
Construction	- 3	+ 57	- 26
All other types of business	- 6	+198	+ 22
Classified changes - net	- 85	+ 7	-389
Unclassified changes - net	- 57	-141	-345
Net change in commercial and industrial loans	-142	-134	-734

^{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 22, 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	+ 41.8	- .1	+11.8	+ 4.1	- .8	+ .9	+2.3	+11.5	+3.2	+ .5	+4.2	+ .9	+ 3.3
Textiles, apparel, and leather	- 45.0	-11.4	-17.2	- 3.0	-1.1	-2.1	-1.4	- 4.4	-1.4	- .4	- .8	- .3	- 1.5
Metals and metal products (including machinery & transportation equipment)	- 27.0	- 2.3	- 2.9	+ .4	-5.7	+ .1	- .8	-12.4	- .3	- .1	-1.3	- .5	- 1.2
Petroleum, coal, chemicals, and rubber	- 11.0	- .6	- 9.7	- .5	- .1	+ .2	+ .1	+ 3.9	+2.0	- .8	- .1	-2.0	- 3.4
Other manufacturing and mining	- 16.4	- 4.3	- 9.0	- 1.4	-4.6	- .2	+ .6	+ 4.1	- .9	+ .3	+ .3	-4.2	+ 2.9
Trade:													
Wholesale	(+ 15.5)	--	- 1.8	+ .4	- .3	+ .2	- .9	+ 1.2	+1.7	--	+ .8	(+ .4)	+ 1.8
Retail		+ 2.8	+ 9.5	+ 1.5	+1.0	+2.4	+ .9	- 2.7	+ .1	+ .9	+ .3	(+ .4)	- 4.7
Commodity dealers	+ 20.2	+ .3	+ 2.1	--	+3.6	+1.4	- .3	+ 2.6	+8.7	- .9	+ .6	+4.7	- 2.6
Sales finance companies	- 45.5	+ 2.7	-31.6	- 9.6	- .4	-2.2	+2.0	- 6.7	-2.5	- .3	+3.5	+ .8	- 1.2
Public utilities (including transportation)	- 8.5	- .6	- 6.1	+ 2.0	+3.9	+1.3	+ .6	-10.7	-1.5	--	+ .7	+ .1	+ 1.8
Construction	- 3.0	- .6	- .4	- .1	- .9	+ .4	- .1	+ .3	- .9	-1.4	--	- .8	+ 1.5
All other types of business	- 5.9	--	- 9.5	+ .4	-2.2	-1.3	- .9	+ 2.4	+1.0	- .6	+1.5	+3.2	+ .1
Net change in classified loans <u>1</u> /	- 84.8	-14.1	-64.8	- 5.8	-7.6	+1.1	+2.1	-10.9	+9.2	-2.8	+9.7	+2.3	- 3.2
Unclassified changes - net	- 57.2	- 2.9	-32.2	- 4.2	-1.4	-4.1	- .1	- .1	- .2	-2.2	- .7	- .3	- 8.8
Net change in commercial and industrial loans	-142.0	-17.0	-97.0	-10.0	-9.0	-3.0	+2.0	-11.0	+9.0	-5.0	+9.0	+2.0	-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.