

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 5, 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 29 amounted to \$9 million. The principal net increases were \$41 million in loans to commodity dealers, \$32 million to public utilities, \$25 million to "other" types of business, and \$22 million to the whole-sale and retail trade.

The larger offsetting net decreases were \$33 million in loans to manufacturers of textiles, apparel, and leather products, \$23 million to manufacturers of metals and metal products, \$20 million to "other" manufacturing and mining concerns, and \$18 million to manufacturers of food, liquor, and tobacco 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. 29 ^{p/}	<u>Cumulative since mid-year</u>	
		June 25, 1958 to Oct. 29, 1958 ^{p/}	June 26, 1957 to Oct. 30, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	-18	+349	+287
Textiles, apparel, and leather	-33	-146	-114
Metals and metal products	-23	-598	-459
Petroleum, coal, chemicals, and rubber	- 5	- 62	+ 13
Other manufacturing and mining	-20	- 54	- 54
Trade--wholesale and retail	+22	+133	+195
Commodity dealers	+41	+304	+270
Sales finance companies	-13	-236	-502
Public utilities and transportation	+32	+ 45	- 27
Construction	+ 4	+ 62	- 22
All other types of business	<u>+25</u>	<u>+224</u>	<u>- 11</u>
Classified changes - net	+13	+ 21	-426
Unclassified changes - net	<u>- 4</u>	<u>-146</u>	<u>-367</u>
Net change in commercial and industrial loans	+ 9	-125	-793

^{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 29, 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	-17.7	- .1	- 2.0	+ 2.0	- .9	+1.0	+ .3	-20.3	+ 2.2	-1.2	--	+ .1	+ 1.2
Textiles, apparel, and leather	-33.3	- 5.0	-14.3	- 1.5	- .1	-2.4	-2.3	- 7.6	- 1.4	- .1	--	- .1	+ 1.5
Metals and metal products (including machinery & transportation equipment)	-22.6	- 2.8	- 2.2	- .1	-2.4	+ .1	- .1	-11.8	- .5	- .4	+ .5	- .3	- 2.6
Petroleum, coal, chemicals, and rubber	- 4.9	- 1.2	- .9	+ .3	-1.0	- .1	+ .2	- 2.9	+ 1.0	--	+ .1	+1.0	- 1.4
Other manufacturing and mining	-19.8	- 3.2	- 7.7	- 1.1	+ .9	+ .1	+ .1	+ 1.2	+ .8	-1.1	- .3	- .2	- 9.3
Trade:													
Wholesale	(+22.4)	- 1.0	+ 5.1	+ .4	+1.6	+ .2	+ .2	- .2	+ .8	- .3	+1.1	(-1.0)	+ 1.7
Retail	(+22.4)	+ .6	+10.7	+ 1.6	+ .3	+ .6	+ .3	- .5	+ 1.7	- .1	- .6	(-1.0)	- .8
Commodity dealers	+40.8	+ .8	+14.2	- 1.1	+2.3	+ .2	+ .9	+ 1.1	+11.9	+ .7	+1.3	+5.9	+ 2.6
Sales finance companies	-12.7	- .9	-14.0	+ 7.8	-2.9	+1.3	+1.0	- 6.6	+ .2	-1.6	-1.8	+3.4	+ 1.4
Public utilities (including transportation)	+31.5	+10.0	+12.1	+ 2.4	+1.7	+6.0	-1.2	- 1.4	+ .1	- .1	- .1	- .1	+ 2.1
Construction	+ 4.1	+ .3	+ 6.4	--	+ .7	- .5	- .3	+ 1.0	- 1.0	--	+ .5	+1.0	- 4.0
All other types of business	+25.3	+ 2.8	+20.2	+ 1.0	+ .9	-2.5	+1.2	- 1.4	+ 2.2	+ .1	+1.8	-1.8	+ .8
Net change in classified loans <u>l/</u>	+13.1	+ .3	+27.6	+11.7	+1.1	+4.0	+ .3	-49.4	+18.0	-4.1	+2.5	+7.9	- 6.8
Unclassified changes - net	- 4.1	+ 1.7	-12.6	+ .3	-1.1	+3.0	- .3	- 9.6	- 1.0	+ .1	- .5	+ .1	+15.8
Net change in commercial and industrial loans	+ 9.0	+ 2.0	+15.0	+12.0	--	+7.0	--	-59.0	+17.0	-4.0	+2.0	+8.0	+ 9.0

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.

l/ 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.