

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 17, 1958

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$56 million in loans to sales finance companies, \$47 million to manufacturers of food, liquor, and tobacco products, and \$44 million to public utilities were the principal factors in the \$126 million increase in commercial and industrial loans at weekly reporting member banks during the week ended December 10.

The only large offsetting net decrease was \$22 million in loans 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 <u>Dec. 10<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 25, 1958</u> to <u>Dec. 10, 1958<sup>p/</sup></u>	<u>June 26, 1957</u> to <u>Dec. 11, 1957</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 47	+581	+400
Textiles, apparel, and leather	+ 2	-204	-146
Metals and metal products	- 6	-561	-495
Petroleum, coal, chemicals, and rubber	- 22	- 92	+ 98
Other manufacturing and mining	--	-112	-107
Trade--wholesale and retail	+ 5	+266	+243
Commodity dealers	- 8	+393	+353
Sales finance companies	+ 56	- 89	-568
Public utilities and transportation	+ 44	+108	+ 67
Construction	+ 7	+ 51	- 40
All other types of business	<u>+ 2</u>	<u>+250</u>	<u>- 59</u>
Classified changes - net	+127	+591	-256
Unclassified changes - net	<u>- 1</u>	<u>-252</u>	<u>-456</u>
Net change in commercial and industrial loans	+126	+339	-712

<sup>p/</sup> Preliminary; see footnote on attached table.

H.12(a) CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
 WEEK ENDED WEDNESDAY, DECEMBER 10, 1958

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	+ 47.1	+ 3.7	+33.2	- .3	+1.1	+1.0	+ .8	+10.6	- .2	-1.0	- .9	+ .4	- 1.3
Textiles, apparel, and leather	+ 1.6	+ .9	- 1.0	- .3	+ .3	+ .2	- .3	+ .2	--	+ .7	+ .1	- .1	+ .9
Metals and metal products (including machinery & transportation equipment)	- 6.0	+ 2.0	-17.5	+1.3	+ .1	-1.1	- .4	+ 7.4	+ .7	- .6	- .1	+ .8	+ 1.4
Petroleum, coal, chemicals, and rubber	- 22.4	- .9	-21.8	- .6	-1.2	--	- .6	- 3.7	--	- .4	- .4	+ 7.6	- .4
Other manufacturing and mining	- .3	- .5	+ 2.4	+ .2	- .4	- .7	+ .4	- 1.7	- .2	- .2	- .2	+ .1	+ .5
Trade:													
Wholesale	(+ 5.1)	+ 2.7	+ 4.4	- .5	+ .6	+ .9	- .4	--	- .1	- .1	--	(+ 1.1)	+ 3.5
Retail		+ .7	- 1.4	-1.1	- .4	- .7	+ .7	- .6	- .7	- .8	- .1		- 2.6
Commodity dealers	- 8.3	+ 1.0	- 7.3	+1.0	-1.2	+2.0	+ .5	- 1.3	- .1	-2.4	+ .3	+ .3	- 1.1
Sales finance companies	+ 55.6	+ 6.7	+30.9	+7.8	+ .2	+4.7	+2.6	+12.0	- .3	-1.7	-3.2	+ .9	- 5.0
Public utilities (including transportation)	+ 44.4	+ .7	+30.5	+ .5	+5.4	-7.3	+ .7	+ 3.8	+ .1	+ .1	+ .8	- .2	+ 9.3
Construction	+ 7.4	+ .8	- 4.0	+ .6	+ .2	- .4	+2.5	+ 7.0	+ .1	+ .6	- .1	- .4	+ .5
All other types of business	+ 2.4	+ 2.7	- 4.0	+1.3	-2.8	+1.7	-1.3	+ .1	-1.4	-1.4	+2.2	--	+ 5.3
Net change in classified loans <u>1/</u>	+126.6	+20.5	+44.4	+9.9	+1.9	+ .3	+5.2	+33.8	-2.1	-7.2	-1.6	+10.5	+11.0
Unclassified changes - net	- .6	+ 5.5	- 2.4	-1.9	+2.1	-6.3	+ .8	- 1.8	+ .1	- .8	- .4	- .5	+ 5.0
Net change in commercial and industrial loans	+126.0	+26.0	+42.0	+8.0	+4.0	-6.0	+6.0	+32.0	-2.0	-8.0	-2.0	+10.0	+16.0

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.