

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 31, 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 December 24 amounted to \$37 million. The principal net decreases were \$74 million in loans to the wholesale and retail trade, \$30 million to manufacturers of food, liquor, and tobacco products, \$12 million to the construction industry, and \$11 million to manufacturers of textiles, apparel, and leather products.

The larger offsetting net increases were \$50 million in loans to public utilities, \$19 million to manufacturers of metals and metal products, \$18 million to sales finance companies, and \$11 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 <u>Dec. 24<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 25, 1958</u> to <u>Dec. 24, 1958<sup>p/</sup></u>	<u>June 26, 1957</u> to <u>Dec. 25, 1957</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-30	+600	+449
Textiles, apparel, and leather	-11	-206	-139
Metals and metal products	+19	-483	-454
Petroleum, coal, chemicals, and rubber	+11	- 80	+114
Other manufacturing and mining	-10	-107	-145
Trade--wholesale and retail	-74	+194	+ 97
Commodity dealers	- 7	+384	+425
Sales finance companies	+18	+ 70	-205
Public utilities and transportation	+50	+221	+ 91
Construction	-12	+ 32	- 42
All other types of business	+ 9	+301	--
Classified changes - net	-35	+925	+190
Unclassified changes - net	<u>- 2</u>	<u>-251</u>	<u>-434</u>
Net change in commercial and industrial loans	-37	+674	-244

<sup>p/</sup> 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, DECEMBER 24, 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	-29.5	+1.4	-26.3	- .6	- 3.8	- .2	- .7	+ .5	- .9	- .3	+1.6	- .2	
Textiles, apparel, and leather	-10.9	-2.2	- 5.6	-1.1	+ .4	- .6	+ 1.4	- 3.6	+ .9	- .1	- .4	--	
Metals and metal products (including machinery & transportation equipment)	+19.1	+1.3	+18.4	+ .7	+ 6.7	- .4	+ .5	- 5.4	+ .6	-3.7	+1.2	- .8	Not
Petroleum, coal, chemicals, and rubber	+11.2	-1.3	+ .8	+ .1	- .3	+ 1.0	+ 1.3	+ 8.1	- .1	- .1	+2.0	- .3	
Other manufacturing and mining	- 9.9	-2.2	- 4.8	+ .3	- 1.3	+ .6	--	- 4.4	+ .3	- .1	+ .1	+1.6	
Trade:													
Wholesale	(-73.6)	- .4	- 3.6	- .6	+ .8	+ .5	--	- .3	-3.1	- .1	--	(-1.6)	avail-
Retail		-3.2	-43.0	-2.2	- 3.4	- 3.2	+ .5	- 7.6	-2.1	- .5	- .5		
Commodity dealers	- 6.8	+ .2	--	- .2	- .9	- .9	- 1.6	+ 1.0	-3.3	+1.5	+ .4	-3.0	
Sales finance companies	+17.6	+ .4	-13.6	+6.1	+ 3.8	+ 6.1	+ 5.4	+ 5.2	+4.5	+ .4	-2.3	+1.6	
Public utilities (including transportation)	+50.4	- .6	+27.1	+1.3	+ 8.9	+ 2.4	+ 1.6	+ 7.9	+2.4	-1.0	+ .5	- .1	able
Construction	-12.3	-1.5	- 2.9	-1.9	- .2	+ 1.0	+ 3.1	- 9.5	- .9	-2.4	-2.5	+5.4	
All other types of business	+ 9.3	+4.2	- 7.2	-1.5	+ .2	+ 3.0	- .8	+13.9	-2.9	- .5	+ .4	+ .5	
Net change in classified loans <u>1/</u>	-35.4	-3.9	-60.7	+ .4	+10.9	+ 9.3	+10.7	+ 5.8	-4.6	-6.9	+ .5	+3.1	--
Unclassified changes - net	- 1.6	+2.9	- 6.3	+ .6	+ .1	+ 2.7	+ .3	+ 2.2	+ .6	-1.1	+3.5	+1.9	-9.0
Net change in commercial and industrial loans	-37.0	-1.0	-67.0	+1.0	+11.0	+12.0	+11.0	+ 8.0	-4.0	-8.0	+4.0	+5.0	-9.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District 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.