

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 7, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net increase of \$196 million in loans to sales finance companies was the principal factor in the net increase of \$258 million in commercial and industrial loans at weekly reporting member banks during the week ended December 31. Other net increases were \$66 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$60 million to "other" types of business concerns, \$30 million to commodity dealers, \$28 million to manufacturers of metals and metal products, and \$24 million to public utilities.

The larger offsetting net decreases were \$88 million in loans to the wholesale and retail trade, \$72 million to manufacturers of food, liquor, and tobacco products, and \$26 million to manufacturers of textiles, apparel, and leather 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 Dec. 31 <sup>p/</sup>	Cumulative since mid-year	
		June 25, 1958 to Dec. 31, 1958 <sup>p/</sup>	June 26, 1957 to Dec. 31, 1957
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 72	+ 530	+331
Textiles, apparel, and leather	- 26	- 231	-159
Metals and metal products	+ 28	- 452	-496
Petroleum, coal, chemicals, and rubber	+ 66	- 18	+150
Other manufacturing and mining	- 7	- 116	-161
Trade--wholesale and retail	- 88	+ 94	- 8
Commodity dealers	+ 30	+ 411	+420
Sales finance companies	+196	+ 268	-108
Public utilities and transportation	+ 24	+ 234	+183
Construction	+ 20	+ 52	- 49
All other types of business	+ 60	+ 359	+ 58
Classified changes - net	+232	+1,130	+161
Unclassified changes - net	+ 26	- 200	-457
Net change in commercial and industrial loans	+258	+ 930	-296

<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 31, 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)													
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	- 72.0	- 1.6	- 67.7	- 1.7	+ 3.2	+ .3	+1.5	- 6.4	- 2.1	- .1	+ .9	+ 1.7	
Textiles, apparel, and leather	- 25.8	- 4.7	- 16.5	- 2.9	+ 2.5	+ 2.1	- .3	- 3.5	- .7	-1.9	--	+ .1	
Metals and metal products (including machinery & transportation equipment)	+ 27.7	+ 2.4	+ 26.5	- 6.6	+ 5.3	- .5	- .2	- 2.2	+ 1.6	+ .9	- .3	+ .8	Not
Petroleum, coal, chemicals, and rubber	+ 66.3	+ .9	+ 30.5	+ 1.8	+ 2.1	--	+2.2	+ 4.7	- .1	- .3	+ 8.4	+16.1	
Other manufacturing and mining	- 6.8	- 3.5	+ 2.7	+ .3	- 1.6	- .7	- .4	- 3.5	- 1.2	+ .6	- .3	+ .8	
<b>Trade:</b>													
Wholesale	(- 87.6)	- .2	- .5	- 1.8	- 1.6	- 1.0	-1.1	+ 4.8	- 2.0	-2.1	- 1.0	(+ 3.5)	avail-
Retail		- 1.7	- 55.6	- 3.5	- 1.8	- 2.2	-2.0	-13.3	- 1.2	-1.0	- 2.3		
Commodity dealers	+ 30.4	+ 1.4	+ 25.8	+ .9	--	- .2	+1.1	+ 5.1	+ .4	-5.8	+ .9	+ .8	
Sales finance companies	+195.6	+11.8	+ 66.6	+16.7	+ 6.8	+10.1	+2.7	+44.0	+ 7.1	+6.9	+ 2.9	+20.0	
Public utilities (including transportation)	+ 23.8	+ 3.7	+ 57.7	-34.7	-13.9	+ 1.4	+ .8	+ 5.4	+ 7.5	-4.1	- .8	+ .8	able
Construction	+ 20.4	+ 1.1	+ 8.1	- .3	+ .8	+ .4	+1.7	+ 3.5	+ .3	+ .7	+ .9	+ 3.2	
All other types of business	+ 60.4	- 2.6	+ 23.1	- 1.7	+ 6.6	+ 4.8	- .5	+ 9.5	- .5	+ .2	+ 1.3	+20.2	
Net change in classified loans <u>1/</u>	+232.4	+ 7.0	+100.7	-33.5	+ 8.4	+14.5	+5.5	+48.1	+ 9.1	-6.0	+10.6	+68.0	--
Unclassified changes - net	+ 25.6	+ 6.0	- 24.7	- 1.5	- 1.4	+ 2.5	+1.5	+10.9	+ .9	--	- 3.6	- 1.0	+36.0
Net change in commercial and industrial loans	+258.0	+13.0	+ 76.0	-35.0	+ 7.0	+17.0	+7.0	+59.0	+10.0	-6.0	+ 7.0	+67.0	+36.0

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.