

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 21, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$56 million in loans to sales finance companies, \$40 million to manufacturers of food, liquor, and tobacco products, \$28 million to the wholesale and retail trade, and \$14 million each to manufacturers and producers of petroleum, coal, chemicals, and rubber products and to commodity dealers were the principal factors in the \$154 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended January 14.

The larger offsetting net increases were \$27 million in loans to manufacturers of metals and metal products and \$13 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 <u>Jan. 14^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 25, 1958</u> to <u>Jan. 14, 1959^{p/}</u>	<u>June 26, 1957</u> to <u>Jan. 15, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 40	+443	+ 216
Textiles, apparel, and leather	+ 13	-243	- 145
Metals and metal products	+ 27	-452	- 500
Petroleum, coal, chemicals, and rubber	- 14	- 71	+ 134
Other manufacturing and mining	- 2	-130	- 158
Trade--wholesale and retail	- 28	+ 22	- 111
Commodity dealers	- 14	+368	+ 439
Sales finance companies	- 56	+ 73	- 444
Public utilities and transportation	- 2	+225	+ 151
Construction	+ 3	+ 46	- 61
All other types of business	- 8	+294	- 57
Classified changes - net	-121	+576	- 535
Unclassified changes - net	- 33	-367	- 637
Net change in commercial and industrial loans	-154	+209	-1,172

^{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, JANUARY 14, 1959

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	- 40.0	- .4	-23.7	+3.0	- .5	+ .1	- .5	-13.2	- 3.3	+ .4	+ .7	- .5	- 2.1
Textiles, apparel, and leather	+ 13.1	+ .6	+ 3.7	+1.4	+ .5	+ 2.1	+1.3	+ 2.3	+ .5	--	+ .4	+ .2	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 27.1	-1.1	+15.6	-1.3	--	+ .3	--	+ 9.5	+ .9	-1.6	+ .3	+ 1.4	+ 3.1
Petroleum, coal, chemicals, and rubber	- 13.5	-2.1	- 7.4	-1.2	-2.4	--	-1.1	+ 4.5	+ .6	+ .6	+ .6	- 4.2	- 1.4
Other manufacturing and mining	- 2.3	--	+ 4.3	+ .6	+1.0	--	+ .3	- .8	- .1	- .3	--	- 1.5	- 5.8
Trade:													
Wholesale	(- 28.3)	- .3	- 1.2	- .5	-1.3	- .4	-2.6	- 5.2	- .7	+ .9	-1.5	(- 1.7)	- 1.5
Retail		- .3	-10.8	+ .4	- .3	- .7	- .4	- .1	+ .3	- .2	+ .7		- .9
Commodity dealers	- 13.9	+2.1	- 3.0	-1.6	+ .3	- .6	- .9	- 5.3	- 3.9	+2.3	+ .3	- 2.5	- 1.1
Sales finance companies	- 55.9	-3.3	-19.0	-6.8	-1.3	- 8.9	-2.4	- 7.0	- 3.9	+ .2	- .9	- .6	- 2.0
Public utilities (including transportation)	- 2.0	- .3	+ 2.2	- .3	-4.1	- .7	- .5	+ 1.8	- .2	--	+ .3	--	- .2
Construction	+ 2.7	-1.1	+ .5	- .8	-1.5	- .4	+2.2	- .4	- .7	--	+ .8	+ 2.7	+ 1.4
All other types of business	- 8.4	-1.7	- 6.9	+ .8	+3.1	- 1.2	-1.5	+ 1.4	- .1	--	- .9	- 2.2	+ .8
Net change in classified loans <u>1/</u>	-121.4	-7.9	-45.7	-6.3	-6.5	-10.4	-6.1	-12.5	-10.6	+2.3	+ .8	- 8.9	- 9.6
Unclassified changes - net	- 32.6	+4.9	- 9.3	+ .3	+ .5	- 4.6	+1.1	+ 2.5	- .4	- .3	+2.2	- 1.1	-28.4
Net change in commercial and industrial loans	-154.0	-3.0	-55.0	-6.0	-6.0	-15.0	-5.0	-10.0	-11.0	+2.0	+3.0	-10.0	-38.0

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.