

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 28, 1959

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net repayments were reported in all industrial classifications except manufacturers of metals and metal products during the week ended January 21, and commercial and industrial loans decreased \$231 million at weekly reporting member banks.

The larger repayments included \$38 million in loans to public utilities, \$34 million to manufacturers of food, liquor, and tobacco products, \$25 million to "other" types of business concerns, \$24 million to sales finance companies, and \$78 million to unclassified borrowers. A decrease of \$15 million in loans to the construction industry was the largest weekly decrease in this category since December 1957.

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. 21^{p/}</u>	Cumulative since mid-year	
		<u>June 25, 1958</u> to <u>Jan. 21, 1959^{p/}</u>	<u>June 26, 1957</u> to <u>Jan. 22, 1958</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 34	+404	+ 149
Textiles, apparel, and leather	- 6	-248	- 147
Metals and metal products	+ 39	-409	- 528
Petroleum, coal, chemicals, and rubber	- 9	- 80	+ 129
Other manufacturing and mining	- 3	-133	- 164
Trade--wholesale and retail	- 17	+ 5	- 163
Commodity dealers	- 20	+347	+ 351
Sales finance companies	- 24	+ 44	- 567
Public utilities and transportation	- 38	+187	+ 115
Construction	- 15	+ 30	- 69
All other types of business	- 25	+272	- 83
Classified changes - net	-153	+418	- 976
Unclassified changes - net	- 78	-455	- 702
Net change in commercial and industrial loans	-231	- 37	-1,678

^{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 21, 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	- 33.8	- 2.3	-22.9	+ .9	- .6	-1.1	+ .8	- 6.6	- .8	- .7	- 2.3	- .8	+ 2.6
Textiles, apparel, and leather	- 5.9	- 3.5	- 6.3	+ .5	+ .6	+2.0	+ .5	- 2.2	+1.5	+ .2	+ .4	+ .4	--
Metals and metal products (including machinery & transportation equipment)	+ 38.7	- .7	+12.7	-3.4	+ 3.5	+ .5	+ .1	+29.5	+ .4	- .2	- 1.5	- .4	- 1.8
Petroleum, coal, chemicals, and rubber	- 9.1	- 1.5	- 2.7	-2.2	+ .3	- .4	+ .3	+ 2.9	-1.0	- .7	+ 1.4	- 5.8	+ .3
Other manufacturing and mining	- 3.4	+ 1.6	- 3.3	+1.9	- .3	- .3	+ .1	- 3.1	+ .2	+ .7	- 1.0	- .1	+ .2
Trade:													
Wholesale	(- 17.3)	- .6	- 4.4	- .2	- .8	+ .8	-1.0	- .7	-2.5	+ .7	--	(- 1.2)	- 6.7
Retail		+ 2.7	- 1.4	- .8	+ .8	- .1	+ .3	+ .5	-1.6	- .7	- .4		--
Commodity dealers	- 19.9	- 1.1	- 8.2	-2.0	- .3	+ .7	- .6	- 3.3	+ .3	+ .9	- 3.3	- 3.2	+ .2
Sales finance companies	- 23.8	- 4.3	+35.9	-1.9	-18.0	- .5	- .7	-20.0	+ .8	+ .6	- 4.2	- 1.1	-10.4
Public utilities (including transportation)	- 38.2	+ 1.6	-35.5	+ .9	- 8.0	- .2	- .9	+11.7	+ .5	--	+ 1.2	+ .1	- 9.6
Construction	- 15.2	- 1.0	-12.5	- .8	+ .2	+ .1	+1.5	- 3.1	- .3	- .7	--	+ .6	+ .8
All other types of business	- 24.7	- 3.0	-10.3	-1.0	+ .7	+2.5	-5.4	- 1.6	- .5	+ .6	- 1.7	- 3.9	- 1.1
Net change in classified loans <u>1/</u>	-152.6	-12.1	-58.9	-8.1	-21.9	+4.0	-5.0	+ 4.0	-3.0	+ .7	-11.4	-15.4	-25.5
Unclassified changes - net	- 78.4	- 4.9	-25.1	- .9	- .1	-1.0	-1.0	- 4.0	--	-1.7	- 1.6	+ .4	-38.5
Net change in commercial and industrial loans	-231.0	-17.0	-84.0	-9.0	-22.0	+3.0	-6.0	--	-3.0	-1.0	-13.0	-15.0	-64.0

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.