

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 30, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net repayments were reported in all industrial classifications during the week ended January 23, and commercial and industrial loans decreased \$243 million at weekly reporting member banks.

The principal decreases were \$39 million in loans to sales finance companies, \$31 million each to the wholesale and retail trade and to "other" types of business, \$28 million to manufacturers of food, liquor, and tobacco products, and \$53 million to unclassified borrowers.

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 Jan. 23 ^{p/}	Cumulative since mid-year	
		June 27, 1956 to Jan. 23, 1957 ^{p/}	June 29, 1955 to Jan. 25, 1956
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 28	+ 606	+ 367
Textiles, apparel, and leather	- 4	- 38	+ 77
Metals and metal products	- 8	- 120	+ 290
Petroleum, coal, chemicals, & rubber	- 14	+ 453	+ 256
Other manufacturing and mining	- 9	+ 47	+ 73
Trade--wholesale and retail	- 31	- 31	+ 259
Commodity dealers	- 13	+ 688	+ 430
Sales finance companies	- 39	- 71	+ 483
Public utilities and transportation	- 1	+ 435	+ 92
Construction	- 12	- 102	+ 102
All other types of business	- 31	+ 91	+ 289
Classified changes - net	-190	+1,958	+2,719
Unclassified changes - net	- 53	- 447	<u>1/</u> - 301
Net change in commercial and industrial loans	-243	+1,511	<u>1/</u> +2,418

p/ Preliminary; see footnote on attached table.

1/ Prior to 1956, unclassified changes and total net change included changes in agricultural loans. These 1955 figures do not include the increase of \$318 million resulting from the reclassification of loans on October 5.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JANUARY 23, 1957

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	- 28.3	- 2.1	--	- 1.9	-10.7	- .1	- .1	- 2.3	- 3.1	- .2	- .6	- .7	- 6.5
Textiles, apparel, and leather	- 3.5	- 3.1	+1.0	+ .7	+ .6	-1.2	- .1	- .5	+1.2	--	+ .3	--	- 2.4
Metals and metal products (including machinery & transportation equipment)	- 7.8	+1.2	-13.6	+ .1	- .5	+ .2	- .5	+9.3	- .8	- .1	+ .1	- .8	- 2.4
Petroleum, coal, chemicals, and rubber	-13.9	- 2.3	- 8.3	- .3	- 1.0	+ .5	- .2	- 3.8	+ .2	-1.4	--	+ 1.0	+ 1.7
Other manufacturing and mining	- 9.0	- 1.2	-10.4	- .5	+ .2	- .3	+ .6	- .8	+ .7	+1.4	- .1	- .4	+ 1.8
Trade:													
Wholesale	(- 31.2)	- 4.4	- .1	- .2	- .4	+ .3	-1.3	- 6.5	- 1.0	- .4	- .2	(+ .1)	- 4.1
Retail	(- 31.2)	- 2.0	- 3.7	- .1	- .5	-1.1	+ .8	- .9	- .1	- .7	- .9	(+ .1)	- 3.8
Commodity dealers	- 13.3	- .7	- 6.3	- 1.1	- .1	--	+ .1	+ .2	- 5.6	+2.2	- 3.0	+ 1.9	- .9
Sales finance companies	- 39.1	- 5.7	+15.1	- 4.5	- 5.2	-1.9	-1.2	-15.1	- 4.3	-2.4	- 6.0	- 3.1	- 4.8
Public utilities (including transportation)	- 1.2	- 1.0	+ 2.4	+ .6	- .2	- .7	-1.4	- 1.1	+ .9	+ .1	+ .8	+ .3	- 1.9
Construction	- 11.5	- 1.0	+ 1.0	+ .3	- .5	+ .1	- .7	+ .5	- 1.3	+ .6	- 1.0	- 3.0	- 6.5
All other types of business	- 30.9	- 1.2	-12.4	- .8	- 2.4	-3.2	-5.2	- 4.6	+ .3	+ .3	- 1.9	- 1.9	+ 2.1
Net change in classified loans <u>1/</u>	-189.7	-23.5	-35.3	- 7.7	-20.7	-7.4	-9.2	-25.6	-12.9	- .6	-12.5	- 6.6	-27.7
Unclassified changes - net	- 53.3	- 3.5	-29.7	- 2.3	- 2.3	+1.4	+ .2	- 2.4	- .1	-1.4	- 1.5	- 4.4	- 7.3
Net change in commercial and industrial loans	-243.0	-27.0	-65.0	-10.0	-23.0	-6.0	-9.0	-28.0	-13.0	-2.0	-14.0	-11.0	-35.0

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 over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.