

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 6, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$29 million in loans to manufacturers of food, liquor, and tobacco products, \$27 million to "other" types of business, \$25 million to the wholesale and retail trade, \$21 million to sales finance companies, and \$10 million to commodity dealers were the principal factors in the \$84 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended January 30.

Partially offsetting increases included \$19 million to manufacturers of metals and metal products and \$13 million to public utilities.

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. 30 ^{p/}	<u>Cumulative since mid-year</u>	
		June 27, 1956 to Jan. 30, 1957 ^{p/}	June 29, 1955 to Feb. 1, 1956
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 29	+ 572	+ 346
Textiles, apparel, and leather	+ 9	- 29	+ 94
Metals and metal products	+ 19	- 101	+ 324
Petroleum, coal, chemicals, & rubber	- 8	+ 445	+ 254
Other manufacturing and mining	+ 8	+ 51	+ 74
Trade--wholesale and retail	- 25	- 59	+ 245
Commodity dealers	- 10	+ 676	+ 435
Sales finance companies	- 21	- 92	+ 481
Public utilities and transportation	+ 13	+ 449	+ 105
Construction	- 5	- 107	+ 96
All other types of business	- 27	+ 66	+ 277
Classified changes - net	- 74	+1,870	+2,730
Unclassified changes - net	- 10	- 443	<u>1/</u> - 268
Net change in commercial and industrial loans	- 84	+1,427	<u>1/</u> +2,462

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 30, 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	-28.8	- .6	- 6.2	-1.2	- 2.3	+ .6	-1.4	- 9.5	-1.8	- .3	-1.2	- .6	- 4.3
Textiles, apparel, and leather	+ 9.2	+ 2.5	+ 4.9	+1.5	+ .4	+ .3	+ .9	- 2.8	+1.0	--	+ .2	+ .2	+ .1
Metals and metal products (including machinery & transportation equipment)	+18.9	+ 2.4	+ 8.9	- .5	+ 1.1	+ .8	- .5	+ 6.2	+1.1	+ .7	+1.2	+ .5	- 3.0
Petroleum, coal, chemicals, and rubber	- 7.5	+ .3	- 8.8	+ .1	+ .6	+ .1	+ .4	+ .7	+ .3	+ .2	-1.2	+ .1	- .3
Other manufacturing and mining	+ 8.0	- .6	+ 6.7	--	- .7	+ .2	- .4	+ .9	+ .4	+ .8	- .5	+ .1	+ 1.1
Trade:													
Wholesale	(-25.1)	+ 2.4	- 6.1	+1.4	- .9	+ .1	- .4	- 2.0	-1.0	+ .1	--	(.6)	- 2.0
Retail	(-25.1)	- .6	- 4.8	-1.6	- 2.5	- .3	+ .7	- 4.2	- .4	- .5	- .1	(- .6)	- 1.8
Commodity dealers	-10.0	+ 3.5	- 3.4	-3.0	- .4	-2.0	+ .8	- 2.0	+2.6	--	- .5	- 3.9	- 1.7
Sales finance companies	-20.5	+ 1.8	+ 2.9	-2.6	- 8.7	-1.3	-1.0	- 1.3	-4.8	+ .7	-2.0	- 3.9	- .3
Public utilities (including transportation)	+13.1	+ 2.8	+ 9.1	+ .6	+ 4.6	-2.0	+ .5	- 1.5	-1.9	--	+ .1	+ 1.0	- .2
Construction	- 4.5	+ .3	+ .9	- .5	- .7	- .8	--	+ .6	-1.0	+ .4	- .9	- 2.2	- .6
All other types of business	-26.5	- 2.2	- 7.4	-1.6	-4.0	--	-3.1	+ 2.2	-1.5	- .3	-1.3	- 5.2	- 2.1
Net change in classified loans <u>1/</u>	-73.7	+12.0	- 3.3	-7.4	-13.5	-4.3	-3.5	-12.7	-7.0	+1.8	-6.2	-14.5	-15.1
Unclassified changes - net	-10.3	- 4.0	- 9.7	+ .4	- .5	-3.7	- .5	- 1.3	-1.0	- .8	- .8	- 1.5	+13.1
Net change in commercial and industrial loans	-84.0	+ 8.0	-13.0	-7.0	-14.0	-8.0	-4.0	-14.0	-8.0	+1.0	-7.0	-16.0	- 2.0

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.