

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 27, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

For the second consecutive week, the major classifications of commercial and industrial loans increased except for the seasonal decreases in loans to commodity dealers and to manufacturers of food, liquor, and tobacco products; and commercial and industrial loans increased \$100 million at all reporting member banks during the week ended February 20.

Net increases of \$30 million occurred in loans to manufacturers of textiles, apparel, and leather products, \$29 million each to manufacturers of metals and metal products and to sales finance companies, \$26 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$12 million to "other" manufacturing and mining concerns.

Changes in loans during the week and since year-end are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended Feb. 20 <sup>p/</sup>	Cumulative since year-end	
		Dec. 26, 1956 to Feb. 20, 1957 <sup>p/</sup>	Dec. 28, 1955 to Feb. 22, 1956
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 16	-328	-197
Textiles, apparel, and leather	+ 30	+ 48	+ 39
Metals and metal products	+ 29	+ 89	+254
Petroleum, coal, chemicals, & rubber	+ 26	+ 65	+ 79
Other manufacturing and mining	+ 12	+ 20	+ 56
Trade--wholesale and retail	+ 10	-221	- 36
Commodity dealers	- 25	-143	- 35
Sales finance companies	+ 29	-171	-496
Public utilities and transportation	+ 1	+ 39	+ 95
Construction	- 1	- 47	- 33
All other types of business	- 3	-112	- 89
Classified changes - net	+ 93	-761	-363
Unclassified changes - net	+ 7	-170	- 76
Net change in commercial and industrial loans	+100	-931	-439

<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, FEBRUARY 20, 1957

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	- 15.8	-5.1	- 8.5	- .4	-1.0	- .2	+ .2	+ 5.7	-1.4	- .4	+ .3	+ .2	-5.2
Textiles, apparel, and leather	+ 29.5	+ .2	+14.5	+ .8	+1.2	+2.7	+1.0	+ 7.8	+2.1	+ .1	- .1	- .1	- .7
Metals and metal products (including machinery & transportation equipment)	+ 29.1	+1.0	+12.4	+ 2.6	+ .2	+1.7	- .7	+ 7.9	+ .3	+3.7	- .6	- .7	+1.3
Petroleum, coal, chemicals, and rubber	+ 26.1	+ .1	+ 9.9	+ .7	+5.9	+1.6	+ .6	+ 4.5	+ .7	+ .1	+ .3	+3.2	-1.5
Other manufacturing and mining	+ 11.7	- .8	+ 8.0	--	+1.7	+2.4	+ .9	+ .7	- .5	+ .3	- .4	- .2	- .4
Trade:													
Wholesale	(+ 10.2)	+2.1	- 4.1	- .1	- .4	+ .5	+1.5	+ 1.0	+1.4	+1.5	+1.2	(-2.0)	+2.6
Retail		+3.7	- .3	+ 1.0	--	- .5	+ .2	- 4.5	+ .9	+ .5	+1.0		+3.0
Commodity dealers	- 24.8	-1.1	-10.6	--	- .2	-1.7	-3.6	- .6	-4.2	- .8	-2.8	+ .8	--
Sales finance companies	+ 28.6	+ .1	+42.0	+ 1.1	-2.2	+2.0	+2.2	-13.2	+ .9	-2.5	+ .8	+ .6	-3.2
Public utilities (including transportation)	+ 1.3	+ .1	+ 4.3	+ .4	+1.4	- .1	+2.0	- 3.2	+ .3	+ .1	-3.4	+ .3	- .9
Construction	- .5	+ .1	+ 1.2	- .2	- .4	- .6	- .1	- .3	- .2	- .3	- .2	+ .6	- .1
All other types of business	- 2.6	+ .4	+ 5.4	+ 3.5	+ .1	- .2	- .2	- 6.8	-2.6	+ .5	+ .8	-6.1	+2.6
Net change in classified loans <u>1/</u>	+ 92.8	+ .8	+74.2	+ 9.4	+6.3	+7.6	+4.0	- 1.0	-2.3	+2.8	-3.1	-3.4	-2.5
Unclassified changes - net	+ 7.2	+ .2	- 4.2	+ 1.6	+1.7	+1.4	--	+ 6.0	+ .3	- .8	+1.1	+2.4	-2.5
Net change in commercial and industrial loans	+100.0	+1.0	+70.0	+11.0	+8.0	+9.0	+4.0	+ 5.0	-2.0	+2.0	-2.0	-1.0	-5.0

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.