

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 6, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$93 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the only large change in classified loans during the week ended February 27; there was a net decrease of \$39 million in commercial and industrial loans at weekly reporting member banks.

The only other net decreases classified were \$21 million in loans to "other" types of business and \$9 million to manufacturers of food, liquor, and tobacco products.

Net increases reported for the week included \$29 million in loans to manufacturers of metals and metal products, \$17 million to sales finance companies, \$16 million to the wholesale and retail trade, and \$12 million to manufacturers of textiles, apparel, and leather products. Following seven consecutive weekly decreases, loans to commodity dealers increased \$7 million.

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. 27 ^P /	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u>	<u>Dec. 28, 1955</u>
		<u>to</u> <u>Feb. 27, 1957^P/</u>	<u>to</u> <u>Feb. 29, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 9	-340	-233
Textiles, apparel, and leather	+ 12	+ 60	+ 54
Metals and metal products	+ 29	+112	+316
Petroleum, coal, chemicals, & rubber	- 93	- 28	+ 93
Other manufacturing and mining	+ 2	+ 20	+ 69
Trade-wholesale and retail	+ 16	-206	- 11
Commodity dealers	+ 7	-137	- 30
Sales finance companies	+ 17	-154	-478
Public utilities and transportation	+ 8	+ 47	+ 78
Construction	+ 1	- 47	- 33
All other types of business	- 21	-139	- 80
Classified changes - net	- 31	-810	-255
Unclassified changes - net	- 8	-167	- 95
Net change in commercial and industrial loans	- 39	-977	-350

^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, FEBRUARY 27, 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	- 9.4	+2.2	+ 3.6	-3.1	+ .4	+ .2	- .5	- 6.6	-1.1	- .5	+ .1	-1.2	- 2.9
Textiles, apparel, and leather	+12.2	- .9	+ 8.5	+3.0	+ .4	- .4	+ .1	+ .4	+1.5	- .1	- .7	+ .1	+ .3
Metals and metal products (including machinery & transportation equipment)	+28.6	+1.6	+12.2	- .4	+1.1	- .4	- .8	+14.1	+1.5	-1.2	- .1	+ .5	+ .5
Petroleum, coal, chemicals, and rubber	-93.0	- .3	-76.1	+ .4	-2.0	+ .3	+ .3	-16.2	+ .8	+ .2	- .3	+ .2	- .3
Other manufacturing and mining	+ 2.1	+1.7	+ 1.0	+ .6	+ .4	+1.5	+ .3	- 2.3	+ .3	--	+ .4	- .1	- 1.7
Trade:													
Wholesale	(+15.9)	+1.5	- .9	+ .9	+1.7	+1.2	+ .2	+ 2.7	- .9	+1.9	--	(+1.8)	+ 1.8
Retail		-2.6	+ 1.5	- .1	- .1	- .4	+2.4	- .9	+ .9	+ .3	+3.0		--
Commodity dealers	+ 7.1	- .5	+13.4	+2.4	-1.9	+ .5	- .2	--	-7.5	-1.1	- .6	+1.3	+ 1.3
Sales finance companies	+17.2	-1.2	- 2.3	+ .8	- .9	+2.0	+5.7	- .7	-1.8	+ .7	+1.9	+7.7	+ 5.3
Public utilities (including transportation)	+ 8.3	-1.5	+ 6.5	-1.6	+ .4	- .1	+ .4	- 2.4	- .1	+1.3	--	--	+ 5.4
Construction	+ 1.4	- .3	+ .4	+ .2	+ .6	- .5	+1.0	+1.4	- .3	+ .1	-1.4	--	+ .2
All other types of business	-21.1	-1.1	- 8.1	-1.5	-2.3	-1.8	+ .4	- .4	- .8	--	-1.1	-1.5	- 2.9
Net change in classified loans <u>1/</u>	-30.7	-1.4	-40.3	+1.6	-2.2	+2.1	+9.3	-10.9	-7.5	+1.6	+1.2	+8.8	+ 7.0
Unclassified changes - net	- 8.3	-2.6	+10.3	- .6	+1.2	+1.9	- .3	+ 6.9	- .5	+1.4	-1.2	-3.8	-21.0
Net change in commercial and industrial loans	-39.0	-4.0	-30.0	+1.0	-1.0	+4.0	+9.0	- 4.0	-8.0	+3.0	--	+5.0	-14.0

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.