

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 20, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers participated in the increase of \$403 million in commercial and industrial loans at weekly reporting member banks during the week ended March 13, which reflected quarterly tax date needs.

The increase of \$135 million in loans to manufacturers of metals and metal products was the largest weekly increase in this business category since the third week of June 1956. Other large increases were \$79 million to public utilities, \$56 million to sales finance companies, \$33 million to "other" manufacturing and mining, \$29 million to "other" types of business, and \$26 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products. Loans to commodity dealers decreased \$27 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 <u>Mar. 13^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>Mar. 13, 1957^{p/}</u>	<u>Dec. 28, 1955</u> to <u>Mar. 14, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 1	-341	-223
Textiles, apparel, and leather	+ 25	+103	+114
Metals and metal products	+135	+296	+533
Petroleum, coal, chemicals, & rubber	+ 26	+ 49	+165
Other manufacturing and mining	+ 33	+ 71	+149
Trade--wholesale and retail	+ 21	-185	+ 48
Commodity dealers	- 27	-192	- 52
Sales finance companies	+ 56	- 18	-432
Public utilities and transportation	+ 79	+109	+214
Construction	+ 1	- 53	- 22
All other types of business	+ 29	-133	- 49
Classified changes - net	+380	-294	+446
Unclassified changes - net	+ 23	-144	- 56
Net change in commercial and industrial loans	+403	-438	+390

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, MARCH 13, 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	+ 1.4	+ .5	+ 5.7	- 3.2	+ 1.0	--	+ 1.2	- 3.3	+ .9	+ .1	- .6	+ .7	-1.6
Textiles, apparel, and leather	+ 24.6	+ .4	+ 9.9	+ 2.1	+ .3	+3.3	+ 1.8	+ 4.1	+2.9	+ .2	--	- .3	- .1
Metals and metal products (including machinery & transportation equipment)	+135.3	+ 6.6	+ 73.3	+ 4.2	+15.3	+2.1	+ 1.2	+24.4	+2.4	+1.6	+ .8	+2.1	+1.3
Petroleum, coal, chemicals, and rubber	+ 26.2	+ 1.2	+ 16.6	--	+ 1.6	+ .9	- .3	+ 6.0	+1.3	+ .5	+ .4	-2.0	--
Other manufacturing and mining	+ 33.2	+ 6.0	+ 14.0	+ 1.5	+ 4.9	- .2	+ 1.5	+ 3.8	- .5	+ .6	+ .2	+ .3	+1.1
Trade:													
Wholesale	(+ 21.4)	+ 1.7	+ .7	+ .2	- .5	- .1	- .7	+ 3.1	+ .6	+3.1	+ .9	(+2.8)	-2.3
Retail	(+ 21.4)	+ 1.5	+ .6	+ .4	+ .7	+ .2	+ 1.1	+ 1.4	+2.3	+ .4	+ .8	(+2.8)	+2.5
Commodity dealers	- 27.1	- .2	- 9.0	- .7	+ .2	-1.3	+ .3	+ .1	-7.7	-4.3	+ 1.0	-3.9	-1.6
Sales finance companies	+ 56.4	+ 9.1	+ 19.4	+ 2.9	- 1.1	+ .2	+ 2.5	+13.4	+5.6	--	+ 4.0	- .2	+ .6
Public utilities (including transportation)	+ 79.3	+ 2.1	+ 69.0	+ 7.1	- .8	--	+ 2.4	+ 2.9	-1.3	+ .1	+ .6	-4.2	+1.4
Construction	+ 1.1	+ .2	+ 4.0	+ .4	+ .1	+1.8	- 1.8	- .8	+ .3	- .2	+ .3	-3.3	+ .1
All other types of business	+ 28.6	- 4.4	+ 12.2	+ .7	+ 1.1	+ .2	+ 3.2	+ 7.4	+2.8	--	- .7	+3.5	+2.6
Net change in classified loans <u>1/</u>	+380.4	+24.7	+216.4	+15.6	+22.8	+7.1	+12.4	+62.5	+9.6	+2.1	+ 7.7	-4.5	+4.0
Unclassified changes - net	+ 22.6	+ .3	+ 4.6	+ 2.4	+ 3.2	+1.9	+ .6	+12.5	- .6	- .1	+ 2.3	+ .5	-5.0
Net change in commercial and industrial loans	+403.0	+25.0	+221.0	+18.0	+26.0	+9.0	+13.0	+75.0	+9.0	+2.0	+10.0	-4.0	-1.0

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.