

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 27, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except loans to commodity dealers participated in the increase of \$739 million in commercial and industrial loans at weekly reporting member banks during the week ended March 20, continuing to reflect quarterly tax date needs.

The increase of \$223 million in loans to salesfinance companies was the largest weekly increase in this business category since the week ended December 19, 1956 and the increase of \$215 million in loans to manufacturers of metals and metal products was the largest in this category since the comparable week a year ago. Other large increases during the current week were \$61 million to manufacturers of food, liquor, and tobacco products, \$43 million to the wholesale and retail trade, \$37 million to public utilities, and \$34 million to "other" manufacturing and mining; there was also an increase of \$56 million in loans to unclassified borrowers.

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. 20^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>Mar. 20, 1957^{p/}</u>	<u>Dec. 28, 1955</u> to <u>Mar. 21, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 61	-283	- 174
Textiles, apparel, and leather	+ 32	+135	+ 124
Metals and metal products	+215	+518	+ 795
Petroleum, coal, chemicals, & rubber	+ 26	+ 76	+ 178
Other manufacturing and mining	+ 34	+105	+ 195
Trade--wholesale and retail	+ 43	-142	+ 90
Commodity dealers	- 15	-212	- 63
Sales finance companies	+223	+205	- 328
Public utilities and transportation	+ 37	+148	+ 305
Construction	+ 13	- 39	- 11
All other types of business	+ 14	-121	- 19
Classified changes - net	+683	+390	+1,092
Unclassified changes - net	+ 56	- 89	- 21
Net change in commercial and industrial loans	+739	+301	+1,071

^{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 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	+ 60.5	- 1.4	+ 58.9	+ 2.0	+10.8	- 1.4	- .4	+ .4	- 3.3	+ 1.9	+ .2	-1.2	- 6.0
Textiles, apparel, and leather	+ 32.4	- 3.4	+ 24.0	+ .9	+ .6	+ 3.7	+ .6	+ 3.5	+ 2.1	+ .2	- .5	- .1	+ .8
Metals and metal products (including machinery & transportation equipment)	+215.2	+ .4	+123.2	+ 3.7	+22.8	+ 2.4	+1.3	+ 43.0	+ 4.2	+ 3.7	+1.5	+2.0	+ 7.0
Petroleum, coal, chemicals, and rubber	+ 26.4	+ 1.0	+ 18.2	- .3	+ 2.2	+ 3.0	+ .9	+ 2.0	--	- .1	- .5	- .4	+ .4
Other manufacturing and mining	+ 33.9	+ 3.9	+ 11.0	+ 2.4	+ 6.2	+ .5	+1.5	+ 4.5	+ 1.8	+ .8	+1.0	+ .7	- .4
Trade:													
Wholesale	(+ 43.2)	- .7	+ 4.2	+ 1.1	- .7	+ .8	+ .5	+ 5.4	- .1	+ 1.5	+1.0	(+ .7)	+ 4.2
Retail	(+ 43.2)	- .2	+ 7.3	- .6	+ 1.0	+ 1.4	+1.1	+ 5.0	+ 1.9	+ 1.0	+2.8	(+ .7)	+ 4.6
Commodity dealers	- 15.3	- 2.1	- 7.8	- .3	- .5	- .3	- .5	- .8	- 2.0	+ .7	-1.2	-1.0	+ .5
Sales finance companies	+222.6	+ 7.5	+132.6	+12.9	+14.5	+ .9	- .5	+ 30.6	+ 5.7	- .1	+ .9	+2.7	+14.9
Public utilities (including transportation)	+ 36.9	+ 3.1	+ 2.3	+ .8	+ 3.1	- .2	+ .6	+ 18.1	+ .1	+ .7	--	+ .5	+ 7.8
Construction	+ 12.8	+ .9	+ 8.5	+ .5	- .2	+ .1	-1.4	+ .1	- .2	+ 2.8	--	- .7	+ 2.4
All other types of business	+ 14.0	+ 4.3	+ 5.6	+ .3	+ 1.4	+ 3.4	+5.4	+ 1.8	+ .7	+ .4	- .2	-3.0	- 6.1
Net change in classified loans <u>1/</u>	+682.6	+13.3	+388.0	+23.4	+61.2	+14.3	+9.1	+113.6	+10.9	+13.5	+5.0	+ .2	+30.1
Unclassified changes - net	+ 56.4	+ 3.7	+ 6.0	+ .6	- 2.2	- 1.3	-2.1	+ 9.4	- .9	+ 4.5	--	+2.8	+35.9
Net change in commercial and industrial loans	+739.0	+17.0	+394.0	+24.0	+59.0	+13.0	+7.0	+123.0	+10.0	+18.0	+5.0	+3.0	+66.0

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.