

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 3, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net repayments of \$72 million in loans to sales finance companies, \$35 million to commodity dealers, \$24 million to manufacturers of food, liquor, and tobacco products, \$23 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$21 million to public utilities were the principal factors in the \$137 million decrease in commercial and industrial loans at weekly reporting member banks during the week ending March 27.

Partially offsetting increases included \$30 million in loans to manufacturers of metals and metal products and \$15 million to the wholesale and retail trade.

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>	<u>Week ended Mar. 27^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u>	<u>Dec. 28, 1955</u>
		<u>to Mar. 27, 1957^{p/}</u>	<u>to Mar. 28, 1956</u>
<u>(In millions of dollars)</u>			
Manufacturing and mining:			
Food, liquor, and tobacco	- 24	-303	- 190
Textiles, apparel, and leather	+ 1	+136	+ 138
Metals and metal products	+ 30	+548	+ 826
Petroleum, coal, chemicals, & rubber	- 23	+ 53	+ 204
Other manufacturing and mining	+ 6	+111	+ 214
Trade--wholesale and retail	+ 15	-126	+ 96
Commodity dealers	- 35	-250	- 103
Sales finance companies	- 72	+135	- 321
Public utilities and transportation	- 21	+137	+ 304
Construction	- 9	- 45	- 30
All other types of business	- 9	-131	- 19
Classified changes - net	-141	+265	+1,119
Unclassified changes - net	+ 4	-101	+ 1
Net change in commercial and industrial loans	-137	+164	+1,120

^{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 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	- 24.3	+4.0	- 9.8	-2.1	-1.8	+ .5	-2.9	-4.3	- 1.1	+ .9	-1.5	- .7	- 5.5
Textiles, apparel, and leather	+ 1.1	-4.2	+ 4.8	+ .4	+ .7	- .8	--	+2.0	- 1.4	--	+ .1	+ .8	- 1.3
Metals and metal products (including machinery & transportation equipment)	+ 29.6	+ .7	+ 14.5	+2.5	+2.3	+1.7	+ .1	+7.0	+ 2.0	- .2	+1.5	- 2.9	+ .4
Petroleum, coal, chemicals, and rubber	- 23.3	- .7	- 14.5	-1.4	--	+ .3	+ .2	+1.2	+ .2	- .2	- .4	- 7.7	- .3
Other manufacturing and mining	+ 6.3	+ .7	+ 3.2	- .1	+ .2	+1.2	+ .1	+ .6	- .4	+ .3	--	- .1	+ .6
Trade:													
Wholesale	{ +15.2 }	+ .3	- 6.3	- .2	- .3	+ .7	+ .5	- .3	+ .2	+ .1	+1.5	{ + 5.1 }	+ 2.4
Retail		+2.1	+ 7.1	+ .3	--	-1.6	+ .4	+2.0	- 1.1	+ .7	+1.2		+ .4
Commodity dealers	- 34.5	- .7	- 17.3	-1.4	-3.3	-1.9	+ .9	-2.0	- 5.5	-1.4	- .6	- 3.2	+ 1.9
Sales finance companies	- 72.1	+3.5	- 79.0	- .5	+4.5	-1.4	-1.1	-2.3	- 2.0	+1.1	- .9	- 7.7	+13.7
Public utilities (including transportation)	- 21.0	+ .5	- 10.7	-1.5	-5.1	- .3	- .1	-2.2	+ .5	- .4	+ .9	+ .3	- 2.9
Construction	- 8.6	- .6	- 4.8	+ .5	-1.2	+ .8	-1.7	-1.3	- .8	- .6	+1.1	+ 1.9	- 1.9
All other types of business	- 9.3	- .2	+ 6.1	- .9	- .3	-2.2	+ .3	+1.6	- 1.4	+ .3	- .7	- 4.4	- 7.5
Net change in classified loans <u>1/</u>	-140.9	+5.4	-106.7	-4.4	-4.3	-3.0	-3.3	+2.0	-10.8	+ .6	+2.2	-18.6	--
Unclassified changes - net	+ 3.9	- .4	- 15.3	-1.6	+4.3	-2.0	+ .3	-5.0	+ .8	+1.4	+1.8	+ .6	+19.0
Net change in commercial and industrial loans	-137.0	+5.0	-122.0	-6.0	--	-5.0	-3.0	-3.0	-10.0	+2.0	+4.0	-18.0	+19.0

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.