

(For Immediate Release)

May 1, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications were represented in the net decrease of \$175 million in commercial and industrial loans at weekly reporting member banks during the week ended April 24. Partially offsetting increases were \$14 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$13 million to the construction industry.

The principal decreases during the week were \$69 million to manufacturers of metals and metal products, \$40 million to commodity dealers, \$39 million to sales finance companies, \$18 million to manufacturers of food, liquor, and tobacco products, and \$19 million to unclassified borrowers. The decrease in loans to manufacturers of metals and metal products was the first decrease in this category since January 23.

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>Apr. 24<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>Apr. 24, 1957<sup>p/</sup></u>	<u>Dec. 28, 1955</u> to <u>Apr. 25, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 18	-378	- 246
Textiles, apparel, and leather	- 8	+143	+ 139
Metals and metal products	- 69	+539	+ 913
Petroleum, coal, chemicals, & rubber	+ 14	+ 83	+ 261
Other manufacturing and mining	- 3	+123	+ 232
Trade--wholesale and retail	- 7	- 60	+ 186
Commodity dealers	- 40	-337	- 183
Sales finance companies	- 39	+227	- 280
Public utilities and transportation	+ 2	+105	+ 187
Construction	+ 13	- 41	- 2
All other types of business	- 1	-151	- 40
Classified changes - net	-156	+252	+1,167
Unclassified changes - net	- 19	-172	+ 51
Net change in commercial and industrial loans	-175	+ 80	+1,218

<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, APRIL 24, 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	- 17.9	+2.4	- 19.6	+4.4	+ .2	- .7	- .5	- 3.6	- 1.1	+1.3	- .7	- .1	+ .1
Textiles, apparel, and leather	- 7.7	-2.3	- .3	- .4	+ .7	- .8	- .9	- 1.4	- 1.2	--	+ .1	- .1	- 1.1
Metals and metal products (including machinery & transportation equipment)	- 69.0	-7.0	- 39.4	- .1	-11.4	- .4	--	- 8.3	- 1.7	-1.4	+ .5	- .6	+ .8
Petroleum, coal, chemicals, and rubber	+ 13.5	- .6	+ 9.5	+ .3	- .6	- .3	+1.0	+ 3.3	- .3	- .9	+1.3	+ .5	+ .3
Other manufacturing and mining	- 3.3	+ .1	- 2.3	- .8	- 5.6	+ .1	- .7	+ .7	- .9	+ .1	- .2	+ .8	+ 5.4
Trade:													
Wholesale	(	+ .1	- 3.9	- .6	+ .7	- .4	- .5	- .4	- 1.1	- .7	- .1	(	- 7.2
Retail	- 6.5)	- .6	+ .2	-1.3	+ .2	- .3	-1.1	+ 3.2	+ 2.2	+ .2	- .6	+ 2.9)	+ 2.6
Commodity dealers	- 40.0	-1.1	- 6.2	- .5	- 1.1	- .9	-1.5	+ .2	-10.3	-2.1	-1.7	-11.5	- 3.3
Sales finance companies	- 38.9	-1.1	- 53.2	- .8	+10.7	+2.2	+1.2	- 5.1	+ 3.4	- .5	- .1	+ .8	+ 3.6
Public utilities (including transportation)	+ 1.9	+ .2	- 2.4	+ .6	+ 1.5	+ .2	+ .1	+ .4	- .8	+ .3	+ .3	- .7	+ 2.2
Construction	+ 12.7	+2.5	+ 5.3	+ .7	- 1.0	+ .2	--	- .7	--	+3.1	+2.6	+ .6	- .6
All other types of business	- .6	- .4	- 1.0	-2.4	- .3	+ .8	+ .1	- 1.2	- .3	+ .7	+ .1	+ .9	+ 2.4
Net change in classified loans <u>1/</u>	-155.8	-7.8	-113.3	- .9	- 6.0	- .3	-2.8	-12.9	-12.1	+ .1	+1.5	- 6.5	+ 5.2
Unclassified changes - net	- 19.2	+ .8	- 19.7	- .1	- 2.0	-1.7	- .2	- 8.1	+ .1	-2.1	+1.5	- 3.5	+15.8
Net change in commercial and industrial loans	-175.0	-7.0	-133.0	-1.0	- 8.0	-2.0	-3.0	-21.0	-12.0	-2.0	+3.0	-10.0	+21.0

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.