

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 15, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$59 million in loans to sales finance companies, \$28 million to commodity dealers, \$22 million to manufacturers of food, liquor, and tobacco products, \$13 million to manufacturers of metals and metal products, \$12 million to "other" types of business, and \$10 million to public utilities were the principal factors in the \$109 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended May 8.

Partly offsetting net increases included \$17 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$27 million 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>	<u>Week ended May 8p/</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956 to May 8, 1957p/</u>	<u>Dec. 28, 1955 to May 9, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 22	-445	- 257
Textiles, apparel, and leather	+ 1	+127	+ 169
Metals and metal products	- 13	+582	+1,026
Petroleum, coal, chemicals, & rubber	+ 17	+ 96	+ 255
Other manufacturing and mining	- 5	+ 89	+ 261
Trade--wholesale and retail	- 4	- 45	+ 223
Commodity dealers	- 28	-376	- 211
Sales finance companies	- 59	+254	- 294
Public utilities and transportation	- 10	+159	+ 156
Construction	- 2	- 45	+ 15
All other types of business	<u>- 12</u>	<u>-154</u>	<u>+ 7</u>
Classified changes - net	-136	+241	+1,348
Unclassified changes - net	<u>+ 27</u>	<u>-168</u>	<u>+ 64</u>
Net change in commercial and industrial loans	-109	+ 73	+1,412

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, MAY 8, 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	- 22.1	-1.5	- 2.1	- .6	+ .3	-2.4	-3.8	- 9.9	- .9	-2.7	-1.9	- .3	+ 3.7
Textiles, apparel, and leather	+ .7	+1.6	- 1.4	+ .4	+1.1	+1.6	+ .1	+ .5	-3.5	+ .2	+ .1	- .2	+ .2
Metals and metal products (including machinery & transportation equipment)	- 12.9	+1.4	- 1.4	-3.2	-2.0	+ .5	- .8	- 5.3	-1.6	- .8	+2.2	-1.1	- .8
Petroleum, coal, chemicals, and rubber	+ 17.2	- .2	+11.5	+ .1	- .1	- .3	+ .6	+ 1.8	+ .1	-1.2	- .4	+4.5	+ .8
Other manufacturing and mining	- 5.1	+1.1	+ 2.1	+ .6	- .2	+ .5	- .6	- 6.4	- .6	+ .7	--	+ .4	- 2.7
Trade:													
Wholesale	(- 3.7)	+1.0	- 1.4	+ .8	--	+ .6	- .8	+ .8	- .1	- .6	+ .8	(+ .3)	- 1.2
Retail	(- 3.7)	+ .7	- 1.0	-1.1	+ .7	- .1	+ .4	+ 2.3	+ .1	- .7	-1.3	(+ .3)	- 3.9
Commodity dealers	- 27.8	-1.0	- 5.7	-1.2	-2.3	-1.7	- .8	- 6.9	-3.5	-2.3	- .6	-4.0	+ 2.2
Sales finance companies	- 58.6	-3.3	-59.4	+6.4	-4.1	- .4	+ .6	+ 3.1	+ .9	+1.8	- .2	+ .4	- 4.4
Public utilities (including transportation)	- 10.3	- .6	- 5.4	+1.0	+ .9	+ .4	+ .1	- 4.0	--	-2.6	-1.4	+ .3	+ 1.0
Construction	- 1.9	+ .2	- 4.6	- .1	+ .9	--	+ .2	+ .7	+1.1	+ .5	+ .5	-2.8	+ 1.5
All other types of business	- 11.6	+ .9	- .7	+2.0	+ .1	- .7	-2.5	- 8.6	- .2	- .1	- .8	-2.5	+ 1.5
Net change in classified loans <u>1/</u>	-136.1	+ .3	-69.5	+5.1	-4.7	-2.0	-7.3	-31.9	-8.2	-7.8	-3.0	-5.0	- 2.1
Unclassified changes - net	+ 27.1	+ .7	+ 3.5	- .1	- .3	--	+ .3	- .1	+ .2	+1.8	+2.0	+1.0	+18.1
Net change in commercial and industrial loans	-109.0	+1.0	-66.0	+5.0	-5.0	-2.0	-7.0	-32.0	-8.0	-6.0	-1.0	-4.0	+16.0

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.