

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 29, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$90 million in loans to sales finance companies was the principal factor in the \$241 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended May 22.

Other net decreases included \$27 million to commodity dealers, \$19 million to "other" types of business, \$18 million to manufacturers of textiles, apparel, and leather, \$17 million to the wholesale and retail trade, \$14 million to public utilities, and \$40 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 22^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956 to May 22, 1957^{p/}</u>	<u>Dec. 28, 1955 to May 23, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 12	-453	- 316
Textiles, apparel, and leather	- 18	+125	+ 190
Metals and metal products	- 11	+668	+1,117
Petroleum, coal, chemicals, and rubber	+ 4	+110	+ 264
Other manufacturing and mining	+ 1	+118	+ 278
Trade--wholesale and retail	- 17	- 36	+ 219
Commodity dealers	- 27	-429	- 266
Sales finance companies	- 90	+133	- 355
Public utilities and transportation	- 14	+190	+ 151
Construction	- 1	- 38	+ 32
All other types of business	- 19	-148	+ 63
Classified changes - net	-201	+240	+1,376
Unclassified changes - net	- 40	-182	+ 93
Net change in commercial and industrial loans	-241	+ 58	+1,469

^{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 22, 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	- 11.7	+ .6	- 6.4	+1.1	- .5	- .2	+1.2	- 2.5	- 3.8	-1.0	- .3	- .5	+ .6
Textiles, apparel, and leather	- 17.6	- 2.9	- 10.2	-1.9	- .5	- .4	- .2	- .5	- 1.5	+ .2	+ .1	- .1	+ .3
Metals and metal products (including machinery & transportation equipment)	- 10.6	+ .1	+ 2.1	- .7	-1.1	- 1.7	-1.2	- 8.0	- .1	- .9	- .4	+ .6	+ .7
Petroleum, coal, chemicals, and rubber	+ 3.7	- .5	+ 10.0	- .3	+ .1	- 1.0	- .4	- 5.5	+ .1	- .2	+ .9	+ .7	- .2
Other manufacturing and mining	+ 1.3	- .4	+ 5.0	- .5	+ .2	+ .1	--	- .9	- 1.5	--	- .6	+1.0	- 1.1
Trade:													
Wholesale	(- 16.9)	- 1.6	- 4.1	- .1	- .1	- .2	- .8	- 3.2	- 1.9	+ .6	+ .3	(- .3)	+ .7
Retail		- .2	- 4.1	- .2	-1.1	--	+ .3	- 1.0	- 1.2	- .4	--	(- .3)	+ 1.7
Commodity dealers	- 26.7	--	- 6.9	+ .4	- .6	- .9	- .1	--	- 6.5	-3.1	-3.3	-2.8	- 2.9
Sales finance companies	- 90.0	- 2.3	- 65.9	-6.2	- .6	- 4.9	-2.3	- 7.4	- 7.1	+2.0	- .2	-1.2	+ 6.1
Public utilities (including transportation)	- 13.5	- 8.0	- 8.1	+ .2	+2.7	- .4	+ .5	+ 3.2	+ .4	--	- .4	- .8	- 2.8
Construction	- .8	+ .1	+ 1.5	+ .3	-3.2	- .6	+ .3	+ .6	--	+ .6	-1.1	+1.0	- .3
All other types of business	- 18.6	- .4	- 15.7	+1.7	-1.5	- .6	+2.0	+ 1.1	- 1.2	+ .3	-1.4	- .1	- 2.8
Net change in classified loans <u>l/</u>	-201.4	-15.5	-102.8	-6.2	-6.2	-10.8	- .7	-24.1	-24.3	-1.9	-6.4	-2.5	--
Unclassified changes - net	- 39.6	- 2.5	- 23.2	+ .2	-2.8	- .2	+ .7	- 2.9	- .7	- .1	+ .4	+1.5	-10.0
Net change in commercial and industrial loans	-241.0	-18.0	-126.0	-6.0	-9.0	-11.0	--	-27.0	-25.0	-2.0	-6.0	-1.0	-10.0

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.

l/ 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.