

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 5, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except loans to "other" types of business participated in the decrease of \$256 million in commercial and industrial loans at weekly reporting member banks during the week ended May 29.

The principal decreases were \$82 million in loans to sales finance companies, \$44 million to commodity dealers, \$32 million to public utilities, \$21 million each to manufacturers of metals and metal products and to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$19 million to manufacturers of food, liquor, and tobacco products.

The decrease in loans to commodity dealers was the largest weekly decrease in this business category since March, 1954.

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 29^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956 to May 29, 1957^{p/}</u>	<u>Dec. 28, 1955 to May 30, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 19	-472	- 327
Textiles, apparel, and leather	- 17	+107	+ 176
Metals and metal products	- 21	+641	+ 966
Petroleum, coal, chemicals, and rubber	- 21	+ 90	+ 254
Other manufacturing and mining	- 2	+116	+ 264
Trade--wholesale and retail	- 12	- 57	+ 206
Commodity dealers	- 44	-472	- 290
Sales finance companies	- 82	+ 51	- 381
Public utilities and transportation	- 32	+159	+ 143
Construction	- 5	- 43	+ 31
All other types of business	+ 7	-141	+ 62
Classified changes - net	-247	- 21	+1,105
Unclassified changes - net	- 9	-177	+ 56
Net change in commercial and industrial loans	-256	-198	+1,161

^{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 29, 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>
Manufacturing and mining:													
Food, liquor, and tobacco	- 18.9	-2.1	+ .4	-2.5	- .4	-2.3	+ .3	- 3.8	- 1.5	- .8	- .9	- 1.1	- 4.2
Textiles, apparel, and leather	- 16.5	-1.6	- 7.2	+ .5	+ .1	+ .3	-1.1	- 4.9	- 3.2	+ .3	--	+ .1	+ .2
Metals and metal products (including machinery & transportation equipment)	- 20.9	-1.4	- 12.4	+ .3	- 2.5	+2.2	--	- 3.9	- 1.3	- .8	+ .4	+ .9	- 2.4
Petroleum, coal, chemicals, and rubber	- 20.5	-2.2	- 10.7	-1.2	- 2.2	- .5	- .2	- 3.1	--	+ .3	- .4	- .3	--
Other manufacturing and mining	- 1.7	+1.3	+ .4	+ .1	--	-1.5	- .2	+ .9	- .3	+ .2	+ .1	+ .7	- 3.4
Trade:													
Wholesale	(- 11.8)	- .2	+ .7	- .1	- .5	+ .4	- .4	- 2.4	- .3	-2.6	+ .2	()	- .5
Retail		+ .8	+ .2	+ .1	- .6	-1.0	+ .2	- 4.9	- .7	+ .2	+ .5	(+ 1.1)	- 2.0
Commodity dealers	- 44.0	+ .6	- 18.1	- .6	- .8	- .2	-1.5	- 6.1	- 3.7	-5.7	- .9	- 3.4	- 3.6
Sales finance companies	- 82.2	+ .3	- 58.0	- .4	- 2.3	-2.8	-3.6	- 2.5	- 6.2	+ .2	+ .4	- 4.4	- 2.9
Public utilities (including transportation)	- 32.1	+6.2	- 38.6	+ .3	+ 1.2	+ .2	+ .3	+ 2.9	+ .2	+ .7	- 5.7	+ .1	+ .1
Construction	- 5.4	- .4	+ .2	- .1	- 1.4	+ .5	--	+ .7	+ .1	- .9	- .1	- 2.2	- 1.8
All other types of business	+ 6.8	+2.1	+ 2.8	+2.6	- .9	+1.3	- .3	+ 5.5	- .2	+ .3	- .2	- 4.9	- 1.3
Net change in classified loans <u>1/</u>	-247.2	+3.4	-140.3	-1.0	-10.3	-3.4	-6.5	-21.6	-17.1	-8.6	- 6.6	-13.4	-21.8
Unclassified changes - net	- 8.8	+3.6	- 18.7	--	- 1.7	-1.6	+ .5	- 3.4	+ .1	+ .6	- 3.4	- .6	+15.8
Net change in commercial and industrial loans	-256.0	+7.0	-159.0	-1.0	-12.0	-5.0	-6.0	-25.0	-17.0	-8.0	-10.0	-14.0	- 6.0

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.