

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 19, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers and manufacturers of food, liquor, and tobacco products participated in the increase of \$344 million in commercial and industrial loans at weekly reporting member banks during the week ended June 12.

The principal net increases were \$71 million in loans to manufacturers of metals and metal products, \$67 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$57 million to public utilities, \$38 million each to sales finance companies and to "other" types of business and \$36 million to "other" manufacturing and mining. The increase in loans to "other" manufacturing and mining was the largest in this category since the week ended July 11, 1956.

The only net decreases reported were \$21 million in loans to commodity dealers and \$7 million to manufacturers of food, liquor, and tobacco products.

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>June 12^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>June 12, 1957^{p/}</u>	<u>Dec. 28, 1955</u> to <u>June 13, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 7	-491	- 330
Textiles, apparel, and leather	+ 12	+120	+ 201
Metals and metal products	+ 71	+711	+1,109
Petroleum, coal, chemicals, and rubber	+ 67	+186	+ 437
Other manufacturing and mining	+ 36	+160	+ 326
Trade--wholesale and retail	+ 11	- 40	+ 158
Commodity dealers	- 21	-517	- 336
Sales finance companies	+ 38	+165	- 452
Public utilities and transportation	+ 57	+213	+ 247
Construction	+ 11	- 23	+ 49
All other types of business	+ 38	- 85	+ 120
Classified changes - net	+312	+401	+1,529
Unclassified changes - net	+ 32	-155	+ 100
Net change in commercial and industrial loans	+344	+246	+1,629

^{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, JUNE 12, 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	- 6.7	+ .9	- 10.5	- .2	+ 1.7	- 1.6	- .3	+ 1.8	+ .1	- .1	+ .5	--	+ 1.0
Textiles, apparel, and leather	+ 11.6	+ 4.2	+ 4.1	+ 1.4	+ .5	--	+ 1.1	- 1.8	+ .3	+ .4	+ .1	+ .1	+ 1.2
Metals and metal products (including machinery & transportation equipment)	+ 70.6	+ 1.9	+ 46.7	+ 3.6	+ 19.9	+ 1.2	+ 1.1	- 7.2	+ 1.6	+ .4	+ .1	- .4	+ 1.7
Petroleum, coal, chemicals, and rubber	+ 66.8	+ .3	+ 57.2	- .1	+ 2.3	--	+ .4	+ 4.9	- .6	+ .9	+ .8	+ .9	- .2
Other manufacturing and mining	+ 35.9	+ 1.5	+ 16.5	+ 8.0	+ .8	- .4	+ 1.7	+ 3.5	+ .2	+ 1.5	+ .3	- .5	+ 2.8
Trade:													
Wholesale	(+ 10.6)	+ 1.2	+ 2.2	+ 2.5	+ .5	- .2	- 2.6	+ 3.4	+ .2	- .4	+ .3	(- .6)	+ 1.5
Retail		+ .9	- 5.5	+ 1.9	+ .6	+ .4	+ .3	+ .3	+ 1.4	- 1.0	+ 3.5		- .2
Commodity dealers	- 20.9	+ .1	- 8.2	+ .5	- 1.0	- .2	- 2.0	+ .3	+ .7	- 1.5	- 1.6	- 3.8	- 4.2
Sales finance companies	+ 38.2	+ .8	- 3.4	+ 5.9	+ 6.6	+ 1.8	+ 2.9	+ 7.4	+ 6.6	+ .4	+ 2.9	+ 1.6	+ 4.7
Public utilities (including transportation)	+ 56.6	- 16.6	+ 31.1	+ 1.8	+ 14.6	- 1.5	- .1	+ 21.5	+ .8	+ 1.8	+ 2.5	+ .5	+ .2
Construction	+ 10.9	+ .2	+ 4.3	+ .3	- .2	+ 1.1	- .1	+ 1.9	+ .7	- .6	+ 2.7	+ .6	--
All other types of business	+ 38.0	+ 1.7	+ 17.1	+ .1	+ 2.8	+ 6.4	- 1.5	+ 5.3	+ 1.3	- .3	+ 2.5	+ 3.8	- 1.2
Net change in classified loans <u>1/</u>	+ 311.6	- 2.9	+ 151.6	+ 25.7	+ 49.1	+ 7.0	+ .9	+ 41.3	+ 13.3	+ 1.5	+ 14.6	+ 2.2	+ 7.3
Unclassified changes - net	+ 32.4	+ 5.9	+ 3.4	+ 2.3	+ 3.9	- 4.0	+ 1.1	+ .7	+ .7	+ 1.5	+ 3.4	+ .8	+ 12.7
Net change in commercial and industrial loans	+ 344.0	+ 3.0	+ 155.0	+ 28.0	+ 53.0	+ 3.0	+ 2.0	+ 42.0	+ 14.0	+ 3.0	+ 18.0	+ 3.0	+ 20.0

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.