

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 26, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications participated in the increase of \$945 million in commercial and industrial loans at weekly reporting member banks during the week ended June 19, largely reflecting quarterly tax date needs.

The principal increases classified were \$278 million in loans to sales finance companies, \$210 million to public utilities, \$172 million to manufacturers of metals and metal products, \$71 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$50 million to manufacturers of food, liquor, and tobacco. The current increase in loans to public utilities was the largest weekly increase in this category since the series was begun in 1951.

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 June 19 ^{p/}	Cumulative since year-end	
		Dec. 26, 1956 to June 19, 1957 ^{p/}	Dec. 28, 1955 to June 20, 1956
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 50	- 438	- 306
Textiles, apparel, and leather	+ 11	+ 132	+ 227
Metals and metal products	+172	+ 888	+1,324
Petroleum, coal, chemicals, and rubber	+ 71	+ 256	+ 424
Other manufacturing and mining	+ 43	+ 205	+ 374
Trade--wholesale and retail	+ 27	- 8	+ 180
Commodity dealers	+ 7	- 510	- 362
Sales finance companies	+278	+ 451	- 210
Public utilities and transportation	+210	+ 414	+ 352
Construction	+ 7	- 17	+ 57
All other types of business	+ 4	- 79	+ 133
Classified changes - net	+880	+1,293	+2,194
Unclassified changes - net	+ 65	- 102	+ 113
Net change in commercial and industrial loans	+945	+1,191	+2,307

^{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 19, 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	+ 49.5	+ 1.9	+ 39.7	+ 3.3	- .2	- 1.0	+ .3	+ 5.5	--	- .3	+ .2	+ .2	- .1
Textiles, apparel, and leather	+ 11.1	+ 5.6	+ 4.1	+ 1.0	+ .3	- 1.9	- 1.8	+ 1.1	+ 1.1	+ .3	+ .4	+ .3	+ .6
Metals and metal products (including machinery & transportation equipment)	+172.3	+12.0	+ 80.0	+ 3.8	+25.0	+ 1.0	+4.1	+ 35.2	+ 3.6	+ 1.4	+ 1.4	+ 1.4	+ 3.4
Petroleum, coal, chemicals, and rubber	+ 70.5	+ 2.4	+ 48.6	+ 2.0	- .5	- 1.5	- .8	+ 12.9	+ 1.3	--	+ 2.1	+ 1.5	+ 2.5
Other manufacturing and mining	+ 43.2	+ 2.3	+ 21.5	+ 3.2	+ 1.9	+ 1.2	+ 1.1	+ 6.3	+ .5	+ .4	+ 1.5	+ 3.1	+ .2
Trade:													
Wholesale	(+ 27.4)	+ 1.9	- .2	+ .6	+ .5	+ .1	+ 2.3	+ 4.9	- 1.4	+ .6	+ .9	(+ 2.1)	- .1
Retail	(+ 27.4)	+ 3.1	+ 6.1	- .8	- .5	+ .6	- .8	+ 5.1	--	+ 1.5	+ 1.4	(+ 2.1)	- .5
Commodity dealers	+ 7.1	- 2.4	+ 15.3	- .2	+ .2	- .7	+ 2.0	- .8	- 5.4	- .1	- .2	- 1.7	+ 1.1
Sales finance companies	+277.8	+ .7	+200.8	+ 2.2	+14.0	+ 5.1	+ 5.2	+ 31.1	+ 5.7	+ .7	+ 6.8	+ 1.6	+ 3.9
Public utilities (including transportation)	+209.8	+ 2.8	+139.5	- .4	+27.3	+ 2.0	+ .7	+ 17.7	+ 3.9	+ 5.8	+ 1.7	+ .9	+ 7.9
Construction	+ 6.7	- .1	+ 4.3	+ .7	+ .9	- .5	+ .5	+ 3.2	+ .4	+ .6	- .9	+ 1.1	- 3.5
All other types of business	+ 4.2	+ 1.2	- 6.3	+ 2.8	- 1.3	+ 4.7	- 4.1	+ 5.5	+ 2.1	+ .7	- .4	- .2	- .5
Net change in classified loans <u>1/</u>	+879.6	+31.4	+553.4	+18.2	+67.6	+ 9.1	+8.7	+127.7	+11.8	+11.6	+14.9	+10.3	+14.9
Unclassified changes - net	+ 65.4	+ 4.6	- 1.4	- 1.2	+ 3.4	+ 2.9	- .7	+ 10.3	+ .2	+ 3.4	- 1.9	- .3	+46.1
Net change in commercial and industrial loans	+945.0	+36.0	+552.0	+17.0	+71.0	+12.0	+8.0	+138.0	+12.0	+15.0	+13.0	+10.0	+61.0

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.