

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 3, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$83 million in loans to public utilities, \$34 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$32 million to manufacturers of metals and metal products, \$23 million to "other" types of business, and \$17 million to manufacturers of textiles, apparel, and leather products were largely offset by decreases of \$82 million in loans to sales finance companies and \$27 million in loans to commodity dealers. The net increase in commercial and industrial loans at weekly reporting member banks during the week ended June 26 was \$65 million.

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 26^p/</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>June 26, 1957^p/</u>	<u>Dec. 28, 1955</u> to <u>June 27, 1956</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-11	- 454	- 302
Textiles, apparel, and leather	+17	+ 148	+ 238
Metals and metal products	+32	+ 934	+1,362
Petroleum, coal, chemicals, and rubber	+34	+ 290	+ 424
Other manufacturing and mining	+ 8	+ 213	+ 369
Trade--wholesale and retail	+ 3	- 1	+ 171
Commodity dealers	-27	- 538	- 386
Sales finance companies	-82	+ 370	- 322
Public utilities and transportation	+83	+ 510	+ 365
Construction	+ 5	- 16	+ 54
All other types of business	+23	- 55	+ 149
Classified changes - net	+84	+1,402	+2,124
Unclassified changes - net	-19	- 146	+ 119
Net change in commercial and industrial loans	+65	+1,256	+2,243

^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 26, 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	-11.4	+3.0	-10.6	- .6	-1.3	-1.5	+1.3	-5.2	+2.6	+ .1	- .7	- .3	+ 1.8
Textiles, apparel, and leather	+16.5	+ .6	+14.2	+1.5	- .8	-1.4	+ .9	+ .1	+1.0	+ .2	+ .2	--	--
Metals and metal products (including machinery & transportation equipment)	+32.4	-4.7	+25.5	-1.4	+7.6	- .5	-1.8	+2.0	+ .6	+ .1	+2.0	- .4	+ 3.4
Petroleum, coal, chemicals, and rubber	+33.5	+ .6	+35.9	+ .9	-1.5	-1.2	- .3	-1.7	- .8	+ .5	- .1	- .2	+ 1.4
Other manufacturing and mining	+ 8.0	+ .4	+ 3.2	+ .3	+1.6	- .3	+ .2	+ .1	- .1	- .2	- .4	-2.1	+ 5.3
Trade:													
Wholesale	(+ 3.1)	-1.0	+ 2.4	--	- .7	+ .2	+ .5	+ .2	- .8	+ .7	+ .3	(+3.3)	+ .7
Retail	(+ 3.1)	-1.6	- 3.0	+1.3	- .8	+ .7	- .5	+1.0	-1.1	+ .1	+ .3	(+3.3)	+ .9
Commodity dealers	-27.3	+ .8	-19.1	+ .5	+1.2	- .4	-2.9	+ .4	-2.6	-2.1	- .9	-1.0	- 1.2
Sales finance companies	-82.1	+3.1	-77.3	-2.8	-3.8	+4.5	-1.4	-9.3	-1.5	- .5	-2.6	+1.5	+ 8.0
Public utilities (including transportation)	+83.2	+5.6	+61.9	+ .1	-3.6	- .2	+ .7	+3.4	--	+ .1	+ .9	- .1	+14.4
Construction	+ 4.9	--	- .7	- .9	- .2	+ .3	- .5	+5.5	- .4	- .2	+ .5	- .4	+ 1.9
All other types of business	+22.7	- .8	+17.2	--	- .2	+ .2	+ .4	+1.9	--	--	+ .5	-2.9	+ 6.4
Net change in classified loans <u>1/</u>	+83.5	+6.0	+49.6	-1.1	-2.5	+ .4	-3.4	-1.6	-3.1	-1.2	--	-2.6	+43.0
Unclassified changes - net	-18.5	-3.0	- 4.6	+1.1	+1.5	-2.4	+ .4	+5.6	+ .1	- .8	--	-1.4	-15.0
Net change in commercial and industrial loans	+65.0	+3.0	+45.0	--	-1.0	-2.0	-3.0	+4.0	-3.0	-2.0	--	-4.0	+28.0

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.