

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 17, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A repayment of \$126 million by sales finance companies was the major factor in the \$122 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended July 10. The only other large decrease was \$30 million in loans to manufacturers of metals and metal products.

Most of the remaining industrial classifications increased their borrowings by small amounts during the week, with the construction industry showing the largest, an increase of \$14 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>July 10^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>July 10, 1957^{p/}</u>	<u>Dec. 28, 1955</u> to <u>July 11, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 2	- 484	- 373
Textiles, apparel, and leather	+ 7	+ 158	+ 272
Metals and metal products	- 30	+ 873	+1,294
Petroleum, coal, chemicals, and rubber	+ 8	+ 266	+ 453
Other manufacturing and mining	+ 7	+ 210	+ 441
Trade--wholesale and retail	- 6	- 17	+ 177
Commodity dealers	+ 4	- 526	- 374
Sales finance companies	-126	+ 283	- 413
Public utilities and transportation	+ 8	+ 399	+ 349
Construction	+ 14	- 6	+ 44
All other types of business	- 9	- 35	+ 188
Classified changes - net	-120	+1,123	+2,058
Unclassified changes - net	- 3	- 209	+ 71
Net change in commercial and industrial loans	-122	+ 914	+2,129

^{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 JULY 10, 1957

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	+ 2.4	- 1.1	- 6.5	- .4	- .3	-2.5	- .3	+12.4	-1.6	+1.0	+1.2	+ .9	- .4
Textiles, apparel, and leather	+ 6.8	+ .7	+ 4.0	- .1	- .6	+ .3	- .7	+ .5	+1.9	+ .2	+ .4	+ .2	--
Metals and metal products (including machinery & transportation equipment)	- 29.9	- 1.8	- 27.3	+1.2	+ 2.4	-1.1	+ .4	- 7.2	+1.5	+ .8	+ .1	- .2	+ 1.3
Petroleum, coal, chemicals, and rubber	+ 8.0	- .3	+ 6.8	- .1	- 2.0	- .1	-1.5	+ 1.8	- .6	- .3	- .6	+3.1	+ 1.8
Other manufacturing and mining	+ 7.2	- .3	+ 2.8	+1.0	- .7	+ .3	+ .4	+ 1.6	- .4	- .5	+ .3	-1.3	+ 4.0
Trade:													
Wholesale	(+ 3.2	- 2.6	+ .2	- .7	- .5	-1.7	+ 2.0	+1.4	--	- .5	(+ 1.8
Retail	- 5.5)	- 4.9	+ 3.1	+ .4	- 2.1	+ .5	- .5	- 2.6	-1.3	- .2	+ .3	- .6)	- .2
Commodity dealers	+ 3.5	+ .3	- 7.8	+1.4	- .4	- .5	+ .2	+ 1.3	+2.9	+5.9	+4.4	-3.1	- 1.1
Sales finance companies	-125.5	- 8.9	- 76.5	-6.1	- 5.9	+ .7	-1.3	-23.6	-1.5	-1.8	-3.9	-2.2	+ 5.5
Public utilities (including transportation)	+ 7.9	- 1.0	+ 4.7	+ .7	- 1.5	+ .7	+ .6	+ 3.2	+ .4	--	+2.7	- .2	- 2.4
Construction	+ 14.1	+ .5	+ 1.8	+ .6	- .6	+ .2	+1.7	+ 4.2	- .3	+ .3	+1.2	+1.2	+ 3.3
All other types of business	- 8.5	+ .8	- 9.0	- .1	- 1.4	+2.3	-4.5	+ 4.1	+1.7	--	+1.0	+ .2	- 3.6
Net change in classified loans <u>1/</u>	-119.5	-12.8	-106.5	-1.3	-13.8	+ .3	-7.2	- 2.3	+4.1	+5.4	+6.6	-2.0	+10.0
Unclassified changes - net	- 2.5	- 1.2	+ 2.5	-2.7	+ .8	- .3	+ .2	+ 7.3	- .1	-4.4	+2.4	--	- 7.0
Net change in commercial and industrial loans	-122.0	-14.0	-104.0	-4.0	-13.0	--	-7.0	+ 5.0	+4.0	+1.0	+9.0	-2.0	+ 3.0

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.