

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 24, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$96 million in loans to sales finance companies was the principal factor in the \$114 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended July 17.

Other net decreases included \$30 million to manufacturers of food, liquor, and tobacco products, \$17 million to "other" types of business, \$15 million to manufacturers of metals and metal products, and \$23 million to unclassified borrowers.

Partly offsetting net increases included \$22 million to public utilities, \$15 million to commodity dealers, and \$14 million to manufacturers and producers of petroleum, coal, chemicals, and rubber 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>July 17<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 26, 1956</u> to <u>July 17, 1957<sup>p/</sup></u>	<u>Dec. 28, 1955</u> to <u>July 18, 1956</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 30	- 515	- 387
Textiles, apparel, and leather	+ 4	+ 162	+ 268
Metals and metal products	- 15	+ 855	+1,258
Petroleum, coal, chemicals, and rubber	+ 14	+ 280	+ 468
Other manufacturing and mining	+ 8	+ 219	+ 451
Trade--wholesale and retail	- 3	- 19	+ 172
Commodity dealers	+ 15	- 510	- 332
Sales finance companies	- 96	+ 182	- 459
Public utilities and transportation	+ 22	+ 411	+ 340
Construction	+ 7	+ 3	+ 40
All other types of business	<u>- 17</u>	<u>- 47</u>	<u>+ 183</u>
Classified changes - net	- 92	+1,021	+2,002
Unclassified changes - net	<u>- 23</u>	<u>- 221</u>	<u>+ 47</u>
Net change in commercial and industrial loans	-114	+ 800	+2,049

<sup>p/</sup> 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 17, 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	- 30.1	+ .6	-18.8	+ 4.0	--	-5.8	+ .2	-11.0	+ .2	- .4	+ 2.9	+1.1	- 3.1
Textiles, apparel, and leather	+ 3.8	+ .6	+ .5	- .1	- 2.1	-1.4	+ .1	+ 2.6	+4.4	-1.4	+ 1.4	- .2	- .6
Metals and metal products (including machinery & transportation equipment)	- 14.7	- .7	- 7.6	- 3.8	+ .6	-1.9	+ .5	- 1.2	+ .2	- .4	+ .4	+1.4	- 2.2
Petroleum, coal, chemicals, and rubber	+ 13.7	+1.0	+11.6	- .3	+ 1.6	- .2	+1.0	- .5	- .4	+ .5	--	+ .1	- .7
Other manufacturing and mining	+ 7.8	+4.0	+ 1.4	- .9	- 1.1	+ .2	+ .8	+ 4.3	- .2	+ .2	- .2	-1.7	+ 1.0
Trade:													
Wholesale	( - 2.8 )	+2.2	- 3.0	- 2.8	+ .5	+ .1	- .8	- .8	+1.2	- .5	- 1.4	( - .2 )	- 1.2
Retail	( - 2.8 )	-1.8	+ 2.3	- 1.4	- .9	+ .4	+3.3	- 2.4	+ .3	+ .1	+ .2	( - .2 )	+ 3.8
Commodity dealers	+ 14.9	+ .4	+ .5	+ 1.2	- 1.4	- .2	- .2	+ 5.5	+2.4	+ .5	+ 5.2	+1.4	- .4
Sales finance companies	- 96.4	-6.3	-65.3	- 5.1	- 4.3	+2.4	- .1	- 6.7	- .2	-4.3	- .7	--	- 5.8
Public utilities (including transportation)	+ 21.7	+1.4	+ 9.8	+ .5	- 3.7	--	+ .3	+ 4.6	+ .6	--	+ 1.0	- .1	+ 7.3
Construction	+ 7.3	+1.2	- 3.0	+ .2	+ .6	+ .6	+ .4	+ 2.4	- .1	+1.0	+ 2.1	+ .9	+ 1.0
All other types of business	- 16.7	-3.2	-11.5	- .7	- 3.0	-1.2	+1.0	+ 2.6	-2.1	+ .1	- .2	- .3	+ 1.8
Net change in classified loans <u>1/</u>	- 91.5	- .6	-83.1	- 9.2	-13.2	-7.0	+6.5	- .6	+6.3	-4.6	+10.7	+2.4	+ .9
Unclassified changes - net	- 22.5	-1.4	- 4.9	- .8	- .8	--	- .5	- 2.4	+ .7	+1.6	+ .3	+1.6	-15.9
Net change in commercial and industrial loans	-114.0	-2.0	-88.0	-10.0	-14.0	-7.0	+6.0	- 3.0	+7.0	-3.0	+11.0	+4.0	-15.0

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.