

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 7, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$59 million in loans to manufacturers of metals and metal products was the principal factor in the \$45 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended July 31.

Partially offsetting net increases during the week were \$21 million in loans to sales finance companies and \$12 million to manufacturers of textiles, apparel, and leather products. Loans to unclassified borrowers decreased \$24 million.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended <u>July 31^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957</u> to <u>July 31, 1957^{p/}</u>	<u>June 27, 1956</u> to <u>Aug. 1, 1956</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 4	- 85	- 81
Textiles, apparel, and leather	+12	+ 19	+ 37
Metals and metal products	-59	-224	-136
Petroleum, coal, chemicals, and rubber	- 3	- 27	+ 44
Other manufacturing and mining	--	+ 6	+ 81
Trade--wholesale and retail	- 4	- 43	- 15
Commodity dealers	--	+ 42	+197
Sales finance companies	+21	-271	-138
Public utilities and transportation	--	- 82	- 24
Construction	+ 6	+ 8	- 24
All other types of business	+ 2	- 3	+ 49
Classified changes - net	-21	-659	- 9
Unclassified changes - net	-24	-128	- 89
Net change in commercial and industrial loans	-45	-787	- 98

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 31, 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	+ 4.4	+1.7	- 3.6	+ .6	- 3.4	+2.4	+1.3	+ .3	+4.9	--	+1.1	- .3	- .6
Textiles, apparel, and leather	+11.8	+6.5	+ .5	+ 1.1	+ .4	+2.7	+ .8	+ .2	+ .8	+ .1	- .3	+ .6	- 1.6
Metals and metal products (including machinery & transportation equipment)	-58.6	-2.2	-37.2	--	- 7.0	+ .3	-1.9	- 6.0	-6.6	- .3	- .4	+ 3.0	- .3
Petroleum, coal, chemicals, and rubber	- 3.4	+2.3	+ 3.8	- .2	+ 1.3	- .7	+1.1	- 2.2	- .6	+1.3	-1.5	-10.0	+ 2.0
Other manufacturing and mining	- .2	+2.2	- 1.9	- .1	- 1.3	- .6	+ .1	+ 2.6	- .3	--	+ .1	- 1.4	+ .4
Trade:													
Wholesale	(- 3.8)	-1.3	+ 9.1	+ .4	- .5	--	+ .1	- .7	+ .1	+ .2	- .2	(- 3.2)	--
Retail	(- 3.8)	-3.2	+ 2.1	- 1.1	- .4	- .8	-1.2	- 4.1	-2.3	--	+ .9	(- 3.2)	+ 2.3
Commodity dealers	+ .1	-2.4	- 4.4	+ 3.1	+ 2.2	+ .1	-1.1	- .5	- .1	+ .6	+1.9	+ 2.2	- 1.5
Sales finance companies	+21.0	+2.7	+61.5	-10.8	- 1.5	-2.7	-3.5	-12.1	-2.6	-3.3	- .7	- .6	- 5.4
Public utilities (including transportation)	- .1	- .5	+ 2.5	- 1.2	- 1.0	+ .5	- .2	- 1.1	--	- .3	+ .4	- .2	+ 1.0
Construction	+ 6.2	-1.5	+ 1.0	- .5	+ 1.4	+ .3	+1.0	+ 1.3	- .7	- .9	- .2	+ 3.9	+ 1.1
All other types of business	+ 1.8	-1.3	+ 3.7	- 1.2	+ .7	+1.6	- .7	+ 7.5	+ .5	+ .3	- .4	- 6.8	- 2.1
Net change in classified loans <u>1/</u>	-20.8	+3.0	+37.1	- 9.9	- 9.1	+3.1	-4.2	-14.8	-6.9	-2.3	+ .7	-12.8	- 4.7
Unclassified changes - net	-24.2	+1.0	- 2.1	- 2.1	- 3.9	-3.1	- .8	- 1.2	-2.1	- .7	- .7	+ 2.8	-11.3
Net change in commercial and industrial loans	-45.0	+4.0	+35.0	-12.0	-13.0	--	-5.0	-16.0	-9.0	-3.0	--	-10.0	-16.0

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.