

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 21, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except manufacturers of metals and metal products participated in the net increase of \$208 million in commercial and industrial loans at weekly reporting member banks during the week ended August 14.

The principal increases were \$43 million in loans to commodity dealers, \$28 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$27 million each to public utilities and "other" types of business, \$23 million to manufacturers of textiles, apparel, and leather products, and \$20 million to sales finance companies.

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<br>ended<br><u>Aug. 14<sup>p/</sup></u> | <u>Cumulative since mid-year</u>                                |  |
|--|--|---|--|
|  |  | <u>June 26, 1957</u><br>to<br><u>Aug. 14, 1957<sup>p/</sup></u> | <u>June 27, 1956</u><br>to<br><u>Aug. 15, 1956</u> |
|  |  | (In millions of dollars)  |  |
| Manufacturing and mining:                        |  |   |  |
| Food, liquor, and tobacco                        | + 14   | - 51  | - 58   |
| Textiles, apparel, and leather                   | + 23   | + 56  | + 75   |
| Metals and metal products                        | - 4  | -282  | -179   |
| Petroleum, coal, chemicals,<br>and rubber        | + 28   | + 25  | + 66   |
| Other manufacturing and mining                   | + 10   | + 23  | + 97   |
| Trade--wholesale and retail                      | + 10   | - 23  | - 3  |
| Commodity dealers                                | + 43   | + 87  | +242   |
| Sales finance companies                          | + 20   | -280  | -104   |
| Public utilities and transportation              | + 27   | - 72  | + 11   |
| Construction                                     | + 4  | + 14  | - 15   |
| All other types of business                      | + 27   | + 38  | +110   |
| Classified changes - net                         | +202   | -465  | +243   |
| Unclassified changes - net                       | + 6  | -102  | - 55   |
| Net change in commercial and<br>industrial loans | +208   | -567  | +188   |

<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, AUGUST 14, 1957

| Business of Borrower  | All Dis-<br>tricts <u>p/</u> | Boston | New<br>York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas  | San Fran-<br>cisco <u>p/</u> |
|---|------------------------------|--------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|---------|------------------------------|
| Manufacturing and mining:   |                              |        |             |                   |                |               |         |         |              |                  |                |         |                              |
| Food, liquor, and tobacco   | + 14.1                       | + .3   | - 5.4       | + .5              | + .9           | +2.3          | +1.5    | +4.5    | - 1.0        | +1.1             | + 2.1          | + .3    | + 7.0                        |
| Textiles, apparel, and leather  | + 23.4                       | +5.3   | + 6.5       | +1.4              | + .3           | +1.0          | + .8    | + 1.0   | --           | + .1             | --             | - .1    | + 7.1                        |
| Metals and metal products (including<br>machinery & transportation equipment) | - 4.0                        | -1.8   | - 5.2       | + .2              | +1.2           | - .3          | -1.2    | +2.8    | - 2.1        | - .7             | + 1.2          | + 1.4   | + .5                         |
| Petroleum, coal, chemicals, and rubber  | + 27.9                       | - .1   | + 21.9      | - .6              | + .7           | - .5          | + .6    | - 1.0   | + .5         | + .5             | + .2           | + 5.6   | + .1                         |
| Other manufacturing and mining  | + 10.0                       | +1.5   | + 7.0       | + .2              | --             | + .3          | - .4    | - .5    | + 1.2        | - .3             | + .2           | + .9    | - .1                         |
| Trade:  |                              |        |             |                   |                |               |         |         |              |                  |                |         |                              |
| Wholesale   | (+ 9.5)                      | +1.8   | + 1.7       | --                | + .3           | + .3          | -1.0    | - .7    | - .5         | - .7             | --             | (+ 1.4) | + 1.9                        |
| Retail  | (+ 9.5)                      | + .7   | + 1.4       | + .1              | - .4           | + .2          | + .5    | + 3.4   | + .6         | + .8             | - .1           | (+ 1.4) | - 2.2                        |
| Commodity dealers   | + 43.3                       | + .6   | + 11.3      | +3.3              | + .1           | +1.3          | +1.0    | + 4.1   | +10.7        | +2.0             | + 1.1          | +11.6   | - 3.8                        |
| Sales finance companies   | + 19.9                       | -3.4   | + 51.6      | -3.8              | -1.8           | -2.0          | -3.3    | -14.5   | - 1.8        | + .3             | - 3.2          | + 2.4   | - .6                         |
| Public utilities (including transportation)                                   | + 26.7                       | + .2   | + 20.2      | + .1              | +2.7           | - .6          | + .3    | + 3.3   | + 1.1        | -1.5             | + 2.6          | - .1    | - 1.6                        |
| Construction  | + 4.2                        | - .3   | - 1.3       | + .3              | +1.0           | + .7          | +1.4    | + 3.9   | + .4         | -1.4             | - .1           | - 1.7   | + 1.3                        |
| All other types of business   | + 26.6                       | + .1   | + 24.9      | - .3              | +2.4           | + .9          | +1.6    | - 1.3   | + .9         | - .1             | + 2.1          | - 6.7   | + 2.1                        |
| Net change in classified loans <u>1/</u>                                      | +201.6                       | +4.9   | +134.6      | +1.4              | +7.4           | +3.6          | +1.8    | + 5.0   | +10.0        | + .1             | + 6.1          | +15.0   | +11.7                        |
| Unclassified changes - net  | + 6.4                        | +1.1   | + 14.4      | +2.6              | + .6           | -2.6          | - .8    | - 8.0   | --           | + .9             | + 3.9          | --      | - 5.7                        |
| Net change in commercial and<br>industrial loans                              | +208.0                       | +6.0   | +149.0      | +4.0              | +8.0           | +1.0          | +1.0    | - 3.0   | +10.0        | +1.0             | +10.0          | +15.0   | + 6.0                        |

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.