

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 28, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$120 million in loans to commodity dealers and \$94 million to sales finance companies were the principal factors in the net increase of \$253 million in commercial and industrial loans at weekly reporting member banks during the week ended August 21.

Most of the other business categories also increased, and the principal offset was a decrease of \$18 million in loans to manufacturers of metals and metal products. The increase in loans to commodity dealers was the largest weekly change in this category since the series was started in 1951.

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>Aug. 21^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957</u> to <u>Aug. 21, 1957^{p/}</u>	<u>June 27, 1956</u> to <u>Aug. 22, 1956</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 5	- 41	- 24
Textiles, apparel, and leather	+ 19	+ 76	+ 79
Metals and metal products	- 18	-310	-237
Petroleum, coal, chemicals, and rubber	+ 16	+ 44	+150
Other manufacturing and mining	--	+ 26	+125
Trade-wholesale and retail	+ 13	- 10	- 14
Commodity dealers	+120	+201	+250
Sales finance companies	+ 94	-182	- 77
Public utilities and transportation	- 7	- 87	+ 31
Construction	- 5	+ 11	- 2
All other types of business	<u>+ 9</u>	<u>+ 55</u>	<u>+110</u>
Classified changes - net	+246	-217	+391
Unclassified changes - net	<u>+ 7</u>	<u>- 90</u>	<u>- 56</u>
Net change in commercial and industrial loans	+253	-307	+335

^{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, AUGUST 21, 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	+ 4.9	- 1.0	- 11.0	-4.8	+ .2	+1.3	+ 1.8	+ 7.2	+ 2.3	-	+ .9	+ .8	+ 7.2
Textiles, apparel, and leather	+ 19.2	+ 2.9	+ 16.9	+1.0	- .1	- .9	+ .9	+ 1.6	+ 3.1	+ .1	- .1	-	- 6.2
Metals and metal products (including machinery & transportation equipment)	- 17.8	- 3.1	- 6.3	- .1	-7.2	-	+ 2.3	- 6.5	+ 1.2	+1.8	- .5	- .2	+ .8
Petroleum, coal, chemicals, and rubber	+ 15.5	- .1	+ 12.2	+ .1	+2.0	+ .4	+ .6	- 1.1	- .3	+ .5	+1.1	+ .1	-
Other manufacturing and mining	+ .2	- .7	- 2.8	+ .1	- .6	- .1	+ 1.5	+ .7	- .1	+ .1	+ .1	-1.2	+ 3.2
Trade:													
Wholesale	(+ 13.1)	- 1.2	+ 3.8	+ .4	- .9	-	+ .4	+ 1.9	- 2.0	+ .4	- .2	(-)	- 4.8
Retail		- .4	+ 7.8	+3.5	+ .3	+ .6	-	+ 2.9	+ .2	+ .5	- .2	(-)	+ .1
Commodity dealers	+119.9	+ 2.3	+ 69.4	+ .3	-4.9	+4.4	+ 5.9	+ 4.8	+21.3	+3.2	-	+8.2	+ 5.0
Sales finance companies	+ 93.8	- 3.9	+ 84.1	-2.7	-2.9	+1.3	- 1.1	+16.1	+ 7.4	+2.8	+ .3	-5.0	- 2.6
Public utilities (including transportation)	- 6.5	+ .7	- 5.5	+ .9	+6.5	+ .4	+ 1.0	-12.9	+ .7	- .7	+ .6	-	+ 1.8
Construction	- 4.9	- 1.2	- .1	- .2	- .1	- .4	- 2.5	- .2	- .2	+ .2	+1.2	-1.7	+ .3
All other types of business	+ 8.5	- .3	+ 5.8	-1.4	-1.5	+1.5	- 1.2	+ 2.2	+ .3	- .1	-	- .5	+ 3.7
Net change in classified loans <u>1/</u>	+245.9	- 6.0	+174.3	-2.9	-9.2	+8.5	+ 9.6	+16.7	+33.9	+8.8	+3.2	+ .5	+ 8.5
Unclassified changes - net	+ 7.1	- 6.0	- 11.3	+ .9	+1.2	- .5	+ .4	- 7.7	- .9	+ .2	-1.2	+ .5	+31.5
Net change in commercial and industrial loans	+253.0	-12.0	+163.0	-2.0	-8.0	+8.0	+10.0	+ 9.0	+33.0	+9.0	+2.0	+1.0	+40.0

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.