

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

F.12

(For Immediate Release)

September 4, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$87 million in loans to sales finance companies, \$72 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$51 million to manufacturers of metals and metal products were the principal factors in the net decrease of \$210 million in commercial and industrial loans at weekly reporting member banks during the week ended August 28.

Most of the remaining business categories also decreased, and the only classified increases were \$19 million in loans to public utilities and \$15 million to manufacturers of food, liquor, and tobacco products.

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. 28<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957</u> to <u>Aug. 28, 1957<sup>p/</sup></u>	<u>June 27, 1956</u> to <u>Aug. 29, 1956</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 15	- 25	+ 15
Textiles, apparel, and leather	- 6	+ 70	+ 76
Metals and metal products	- 51	-365	-259
Petroleum, coal, chemicals, and rubber	- 72	- 30	+118
Other manufacturing and mining	- 7	+ 20	+135
Trade--wholesale and retail	- 4	- 12	- 2
Commodity dealers	- 11	+195	+249
Sales finance companies	- 87	-269	- 67
Public utilities and transportation	+ 19	- 67	+ 24
Construction	- 1	+ 10	+ 4
All other types of business	<u>- 10</u>	<u>+ 48</u>	<u>+110</u>
Classified changes - net	-215	-425	+403
Unclassified changes - net	<u>+ 5</u>	<u>- 92</u>	<u>- 81</u>
Net change in commercial and industrial loans	-210	-517	+322

<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 28, 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	+ 14.8	+ .8	+ 3.6	- .2	+ .5	+1.7	+1.1	+ 4.6	+2.2	+ .7	- .4	+ .2	
Textiles, apparel, and leather	- 5.6	- 2.5	- .7	- .5	- .1	- .6	+ .6	- .9	- .6	--	--	- .3	
Metals and metal products (including machinery & transportation equipment)	- 51.2	- 1.6	- 28.2	-4.1	- 3.3	--	+ .8	- 8.9	- .1	+ .9	- .1	-6.6	
Petroleum, coal, chemicals, and rubber	- 72.3	+ .4	- 70.7	- .7	--	+ .2	- .2	+ 3.7	+ .1	+ .7	-1.0	-4.8	not
Other manufacturing and mining	- 6.7	- 2.5	+ 1.0	+1.0	- 2.3	- .3	+ .2	- .3	-1.6	- .3	- .4	-1.2	
Trade:													
Wholesale	(- 4.0)	- 1.2	- 1.7	- .6	+ .4	+ .8	+ .4	+ 1.3	- .7	- .1	- .3	(+1.3)	avail-
Retail		+ .9	- 1.8	+ .4	- .6	- .1	- .6	+ 1.7	- .3	-1.4	-1.8		
Commodity dealers	- 11.2	- 1.2	- 13.7	- .3	+ 1.7	+1.1	+1.3	- .2	-2.3	- .8	- .1	+3.3	
Sales finance companies	- 87.3	- 4.7	- 39.3	-3.2	-14.3	-1.3	-3.2	-16.8	-3.2	+ .2	-1.4	- .1	able
Public utilities (including transportation)	+ 19.0	+ 1.7	+ 15.4	+ .9	+ 1.1	+ .3	- .3	+ 3.8	+ .2	-4.1	+ .2	- .2	
Construction	- .6	+ .2	- .8	--	- 1.6	- .6	+1.3	+ 1.8	+ .5	+ .4	- .4	-1.4	
All other types of business	- 9.5	- 1.2	- 13.4	+ .4	+ 2.3	-2.9	- .5	- .8	- .9	+ .2	-1.1	+8.4	
Net change in classified loans <u>1/</u>	-214.6	-10.9	-150.3	-6.9	-16.2	-1.7	+ .9	-11.0	-6.7	-3.6	-6.8	-1.4	--
Unclassified changes - net	+ 4.6	- .1	- 3.7	+1.9	+ .2	- .3	+ .1	- 4.0	+1.7	+ .6	-1.2	+ .4	+9.0
Net change in commercial and industrial loans	-210.0	-11.0	-154.0	-5.0	-16.0	-2.0	+1.0	-15.0	-5.0	-3.0	-8.0	-1.0	+9.0

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.