

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 18, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications were represented in the net increase of \$227 million in commercial and industrial loans at weekly reporting member banks during the week ended September 11.

The principal increases were \$85 million in loans to sales finance companies, \$46 million to manufacturers of food, liquor, and tobacco products, \$34 million to the wholesale and retail trade, and \$23 million to manufacturers of metals and metal products; the latter increase followed ten consecutive weeks of decreases. The only net decrease during the week was in loans to public utilities, amounting to \$6 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 Sept. 11 ^{p/}	Cumulative since mid-year	
		June 26, 1957 to Sept. 11, 1957 ^{p/}	June 27, 1956 to Sept. 12, 1956
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 46	+ 61	+100
Textiles, apparel, and leather	+ 1	+ 70	+ 97
Metals and metal products	+ 23	-393	-281
Petroleum, coal, chemicals, and rubber	+ 7	+ 13	+306
Other manufacturing and mining	+ 6	+ 38	+152
Trade--wholesale and retail	+ 34	+ 28	+ 22
Commodity dealers	--	+182	+282
Sales finance companies	+ 85	-140	-101
Public utilities and transportation	- 6	- 58	+ 56
Construction	+ 1	+ 14	- 6
All other types of business	+ 11	+ 46	+145
Classified changes - net	+207	-140	+771
Unclassified changes - net	+ 20	-114	- 76
Net change in commercial and industrial loans	+227	-254	+695

^{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, SEPTEMBER 11, 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	+ 45.8	- .7	+16.7	+1.2	+ .1	+ 4.5	+1.5	+ 7.8	+ 4.5	+1.7	-1.7	- .4	+10.6
Textiles, apparel, and leather	+ 1.1	- .8	- 2.2	+1.2	+ .1	+ 1.0	- .2	+ .5	+ 1.4	- .1	- .1	+ .2	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 22.6	+ 2.6	+ 5.1	+ .4	+ .4	+ .2	+ .8	+ 5.7	- .1	+2.2	+ .6	+ .2	+ 4.5
Petroleum, coal, chemicals, and rubber	+ 6.6	- .9	+ 3.3	+ .1	- .3	+ .2	+ .4	+ 1.3	+ .2	+ .9	- .3	+ 1.6	+ .1
Other manufacturing and mining	+ 5.8	+ 2.1	+ 1.0	+1.5	+ .5	- .2	+ .5	- 1.4	- .6	- .5	+1.4	+ .5	+ 1.0
Trade:													
Wholesale	(+ 34.3)	- 1.1	+ 7.1	+ .7	+ .5	+ .6	+ .1	+ 4.7	+ .6	- .9	+ .4	(+ 1.8)	- 1.0
Retail		+ .9	+ 9.8	+1.2	+ 2.4	+ .5	+ .2	+ 1.8	+ 1.2	--	+ .9		+ 1.9
Commodity dealers	--	+ .3	--	- .7	+ 1.4	+ 1.6	+ .8	- 2.3	- 3.6	-1.6	+2.6	+ .8	+ .7
Sales finance companies	+ 85.0	+ 4.7	+51.5	-4.8	+ 8.7	+ 1.5	+ .9	+15.0	- .9	+2.1	- .1	+ .4	+ 6.0
Public utilities (including transportation)	- 6.4	+ 4.8	-19.0	+ .3	+ 1.9	- .1	+ .5	+ 1.2	+ .2	+1.1	-1.4	+ 2.1	+ 2.0
Construction	+ 1.2	--	+ .9	- .6	+ .9	+ .5	--	+ 1.4	+ .6	-1.2	- .1	+ .1	- 1.3
All other types of business	+ 11.4	- 2.0	+ 8.4	+1.1	- .7	- 2.3	-2.9	+ 1.0	+ .1	+ .2	+ .9	+ 2.1	+ 5.5
Net change in classified loans <u>1/</u>	+207.4	+ 9.9	+82.6	+1.6	+15.9	+ 8.0	+2.6	+36.7	+ 3.6	+3.9	+3.1	+ 9.4	+30.1
Unclassified changes - net	+ 19.6	+ 2.1	+ 9.4	+ .4	+ 3.1	+ 2.0	+ .4	+ 3.3	+ .4	-3.9	+ .9	+ 1.6	- .1
Net change in commercial and industrial loans	+227.0	+12.0	+92.0	+2.0	+19.0	+10.0	+3.0	+40.0	+ 4.0	--	+4.0	+11.0	+30.0

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.