

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 25, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications were represented in the net increase of \$320 million in commercial and industrial loans at weekly reporting member banks during the week ended September 18, which included quarterly tax date borrowing.

The principal net increases were \$128 million in loans to sales finance companies, \$70 million to manufacturers of metals and metal products, \$55 million to manufacturers of food, liquor, and tobacco products, and \$25 million to the wholesale and retail trade. There was a net decrease of \$21 million in loans to manufacturers of textiles, apparel, and leather 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>	<u>Week ended Sept. 18^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957</u>	<u>June 27, 1956</u>
		<u>to Sept. 18, 1957^{p/}</u>	<u>to Sept. 19, 1956</u>
		<u>(In millions of dollars)</u>	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 55	+121	+144
Textiles, apparel, and leather	- 21	+ 50	+104
Metals and metal products	+ 70	-327	-238
Petroleum, coal, chemicals, and rubber	+ 15	+ 27	+325
Other manufacturing and mining	+ 6	+ 44	+161
Trade--wholesale and retail	+ 25	+ 54	+ 51
Commodity dealers	- 5	+178	+307
Sales finance companies	+128	- 6	- 94
Public utilities and transportation	+ 4	- 52	+ 42
Construction	+ 9	+ 22	- 10
All other types of business	+ 10	+ 56	+151
Classified changes - net	+297	+168	+941
Unclassified changes - net	+ 23	-101	-110
Net change in commercial and industrial loans	+320	+ 67	+831

^{p/} Preliminary; see footnote on attached table.

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, SEPTEMBER 18, 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	+ 54.9	+ 1.1	+ 17.1	+ 4.3	+ 1.4	+ 2.1	+2.2	+14.5	+ 2.3	+1.4	+ .4	- .9	+ 9.0
Textiles, apparel, and leather	- 20.6	- .8	- 14.4	- .1	- .6	+ .5	- .4	--	- 2.9	- .1	- .5	- .3	- 1.0
Metals and metal products (including machinery & transportation equipment)	+ 69.9	+ 5.8	+ 42.6	+ 2.6	+10.2	- .1	--	+ 3.6	- 2.2	+2.5	- .3	+ .2	+ 5.0
Petroleum, coal, chemicals, and rubber	+ 14.7	+ 1.4	+ 13.7	+ 1.1	--	--	+ .7	- 4.2	- .4	- .1	+ .4	+ 4.4	- 2.3
Other manufacturing and mining	+ 6.1	- .3	+ 11.9	+ 1.2	- 1.3	--	-1.6	- 5.5	- .8	--	+ .5	+ .9	+ 1.1
Trade:													
Wholesale	(+ 24.9)	- .1	+ 7.3	+ .2	- .5	- 1.5	- .1	- 2.1	+ .1	+ .1	- .7	(- .2)	+ 2.6
Retail		+ 4.9	+ 3.1	+ .4	- 1.2	+ 1.3	+3.3	+ 5.0	+ .2	+ .4	+1.8	(- .2)	+ .6
Commodity dealers	- 5.2	+ .2	+ .4	--	- .5	+ 1.0	+ .8	+ .1	- 5.0	- .1	- .6	- 1.1	- .4
Sales finance companies	+128.2	+ 7.9	+ 50.2	+14.2	+10.9	+ 1.9	+2.0	+20.0	- 1.0	+2.9	+2.9	+ 7.5	+ 8.8
Public utilities (including transportation)	+ 4.2	- 1.0	- 21.7	- .6	+ 9.9	+ 1.8	+1.8	+ 7.9	- 1.3	- .9	+ .3	+ .7	+ 7.3
Construction	+ 9.4	+ 2.8	- .2	+ .8	+ .7	+ .6	+ .4	+ 2.8	- 1.1	+ .6	+ .1	+ 2.3	- .4
All other types of business	+ 10.4	- 1.1	+ 6.5	- 3.1	+ 1.7	+ 1.2	- .8	+ .3	--	+1.0	+ .2	+ 3.6	+ .9
Net change in classified loans <u>1/</u>	+296.9	+20.8	+116.5	+21.0	+30.7	+ 8.8	+8.3	+42.4	-12.1	+7.7	+4.5	+17.1	+31.2
Unclassified changes - net	+ 23.1	- 2.8	- 4.5	- 2.0	- 2.7	+ 1.2	- .3	+ .6	+ .1	-2.7	+ .5	- .1	+35.8
Net change in commercial and industrial loans	+320.0	+18.0	+112.0	+19.0	+28.0	+10.0	+8.0	+43.0	-12.0	+5.0	+5.0	+17.0	+67.0

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.