

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 16, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$169 million in loans to sales finance companies and \$55 million to public utilities were the principal factors in the \$181 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended October 9. Offsetting net increases included \$37 million in loans to manufacturers of food, liquor, and tobacco products and \$26 million to the wholesale and retail trade.

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 Oct. 9^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 26, 1957 to Oct. 9, 1957^{p/}</u>	<u>June 27, 1956 to Oct. 10, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 37	+228	+ 361
Textiles, apparel, and leather	- 13	+ 2	+ 93
Metals and metal products	+ 7	-432	- 331
Petroleum, coal, chemicals, and rubber	- 4	+ 15	+ 379
Other manufacturing and mining	- 2	- 12	+ 144
Trade--wholesale and retail	+ 26	+ 92	+ 116
Commodity dealers	+ 13	+211	+ 436
Sales finance companies	-169	-281	- 428
Public utilities and transportation	- 55	- 59	+ 162
Construction	+ 3	- 4	- 25
All other types of business	- 8	+ 49	+ 155
Classified changes - net	-165	-191	+1,062
Unclassified changes - net	- 16	-202	- 95
Net change in commercial and industrial loans	-181	-393	+ 967

^{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, OCTOBER 9, 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	+ 36.6	+ 3.1	+ 14.7	+ 1.4	+ 6.4	+ 2.5	+ .7	+ 2.9	+ 2.5	+ .4	+ .2	- 1.3	+ 3.1
Textiles, apparel, and leather	- 13.4	- .6	- 6.9	- 1.9	+ .2	- .8	- .8	- 1.9	- .7	+ 1.3	- .2	- .5	- .6
Metals and metal products (including machinery & transportation equipment)	+ 7.4	--	+ 7.8	- .4	- .3	- .9	--	+ 1.0	+ .3	+ .2	- 1.0	- .1	+ .8
Petroleum, coal, chemicals, and rubber	- 3.8	+ 1.8	+ .9	+ .2	- 9.4	+ .2	- .5	- 1.7	+ .1	- .1	+ 2.8	+ 1.0	+ .9
Other manufacturing and mining	- 1.9	- .3	+ 1.4	- .6	- .4	- .3	- .6	- .4	+ .2	- .4	+ .1	+ .3	- .9
Trade:													
Wholesale	(+ 25.8)	+ 4.4	--	+ .5	+ .3	+ .3	+ .1	+ 6.2	+ .5	- .7	- .2	(+ 1.5)	- 3.2
Retail		+ 2.7	+ 13.8	- .3	+ .9	- .4	- .4	+ 3.0	- .5	+ .2	- .8		- 2.1
Commodity dealers	+ 12.5	- 1.1	+ 7.8	+ .6	+ .3	+ .7	+ .3	+ 5.0	+ 3.5	- .7	- .8	- 1.6	- 1.5
Sales finance companies	- 168.7	- 6.4	- 136.1	- 7.1	--	- 2.4	- 2.5	- 7.1	- 6.8	- 1.3	- .8	- 4.7	+ 6.5
Public utilities (including transportation)	- 54.8	+ .8	- 29.5	- 2.2	- 12.3	+ .3	- .2	- 9.2	+ 1.1	--	- .9	- 1.2	- 1.5
Construction	+ 2.6	+ .4	+ 5.9	+ .2	--	+ .3	+ .3	+ .9	- 1.0	- 1.8	+ .1	+ .1	- 2.8
All other types of business	- 7.6	+ .2	- 2.4	- 2.0	- 2.2	- 2.5	- .1	- 2.7	- .6	+ .6	- .4	+ 1.6	+ 2.9
Net change in classified loans <u>1/</u>	- 165.3	+ 5.0	- 122.6	- 11.6	- 16.5	- 3.0	- 3.7	- 4.0	- 1.4	- 2.3	- 1.9	- 4.9	+ 1.6
Unclassified changes - net	- 15.7	+ 9.0	- 4.4	- .4	- 3.5	- 1.0	+ .7	- 2.0	- .6	- 3.7	- 3.1	+ .9	- 7.6
Net change in commercial and industrial loans	- 181.0	+ 14.0	- 127.0	- 12.0	- 20.0	- 4.0	- 3.0	- 6.0	- 2.0	- 6.0	- 5.0	- 4.0	- 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.