

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 30, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Nearly all business categories reported net repayments during the week ended October 23, and commercial and industrial loans decreased \$281 million at weekly reporting member banks.

The larger classified repayments included \$90 million in loans to sales finance companies, \$51 million to "other" types of business, and \$42 million to manufacturers of textiles, apparel, and leather products. The decrease in loans to manufacturers of textiles, apparel, and leather products was the largest weekly decrease in this business category since October 1951.

The only substantial offsetting increase was \$20 million in loans 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>Oct. 23^{p/}</u>	Cumulative since mid-year	
		June 26, 1957 to <u>Oct. 23, 1957^{p/}</u>	June 27, 1956 to <u>Oct. 24, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 20	+283	+456
Textiles, apparel, and leather	- 42	- 68	+ 50
Metals and metal products	- 19	-455	-404
Petroleum, coal, chemicals, and rubber	+ 3	+ 11	+373
Other manufacturing and mining	- 18	- 33	+117
Trade--wholesale and retail	+ 7	+181	+174
Commodity dealers	+ 4	+246	+494
Sales finance companies	- 90	-494	-512
Public utilities and transportation	- 13	- 56	+151
Construction	- 15	- 23	- 33
All other types of business	<u>- 51</u>	<u>+ 22</u>	<u>+103</u>
Classified changes - net	-213	-387	+968
Unclassified changes - net	<u>- 87</u>	<u>-360</u>	<u>-146</u>
Net change in commercial and industrial loans	-300	-746	+822

^{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 23, 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	+ 19.5	- 1.0	+ 10.6	+ 2.1	+1.3	+ .1	+ .9	+ 5.0	+ .9	- .3	-2.3	+ .8	+ 1.4
Textiles, apparel, and leather	- 41.5	- 4.6	- 21.3	- 1.6	-1.7	+ .4	- .5	- 5.3	-3.0	- .4	- .5	- .1	- 2.9
Metals and metal products (including machinery & transportation equipment)	- 19.0	- 1.7	+ 5.7	- 1.6	- .2	- .6	- .4	-14.4	-1.1	- 3.2	-1.6	--	+ .1
Petroleum, coal, chemicals, and rubber	+ 3.2	+ 1.7	- 5.7	- .4	- .9	+ .1	+ .4	+ 2.8	+1.1	- .1	- .2	+3.9	+ .5
Other manufacturing and mining	- 17.9	- 5.5	- 9.2	- 1.8	- .8	--	- .8	+ .7	- .2	- .2	+ .1	- .6	+ .4
Trade:													
Wholesale	(+ 6.8)	- 5.3	+ 1.2	- 1.3	- .8	+ .2	+ .7	- 3.7	+ .5	- .4	-1.0	(+2.1)	- 1.2
Retail		- .2	+ 12.1	+ .9	+4.3	+1.3	+ .4	- 3.9	+1.5	- .2	+ .6	(+2.1)	- 1.0
Commodity dealers	+ 4.2	- .5	+ 1.3	- .6	+1.5	- .2	+ .7	- 1.1	+5.3	- 2.9	-1.2	+2.4	- .5
Sales finance companies	- 89.8	- 5.5	- 61.3	- 3.9	+2.5	-5.9	-1.6	- 9.7	+2.6	- 3.7	-2.8	- .7	+ .2
Public utilities (including transportation)	- 13.1	+ 4.0	- 8.0	- 1.2	+1.1	+ .5	-1.7	-12.6	+ .8	--	+ .8	+1.1	+ 2.1
Construction	- 15.3	- .1	- 4.1	- .7	- .4	- .5	- .4	- 1.6	- .4	- 1.0	- .1	-5.2	- .8
All other types of business	- 50.5	- .7	- 27.6	- 2.4	-3.7	-2.2	-2.5	- 1.8	--	+ .1	--	-2.5	- 7.2
Net change in classified loans <u>1/</u>	-213.4	-19.4	-106.3	-12.5	+2.2	-6.8	-4.8	-45.6	+8.0	-12.3	-8.2	+1.2	- 8.9
Unclassified changes - net	- 86.6	- 3.6	- 44.7	- 8.5	-2.2	-2.2	+2.8	- 3.4	--	- 4.7	- .8	-1.2	-18.1
Net change in commercial and industrial loans	-300.0	-23.0	-151.0	-21.0	--	-9.0	-2.0	-49.0	+8.0	-17.0	-9.0	--	-27.0

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.