

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 6, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$45 million in loans to manufacturers of textiles, apparel, and leather products was the principal factor in the net decrease of \$42 million in commercial and industrial loans at weekly reporting member banks during the week ended October 30, 1957.

Other net decreases included \$19 million in loans to "other" manufacturing and mining concerns, \$15 million to "other" types of business, and \$10 million to sales finance companies. The larger offsetting net increases were \$26 million in loans to public utilities, \$22 million to the wholesale and retail trade, and \$18 million to commodity dealers.

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. 30<sup>p/</sup></u>	Cumulative since mid-year	
		<u>June 26, 1957</u> to <u>Oct. 30, 1957<sup>p/</sup></u>	<u>June 27, 1956</u> to <u>Oct. 31, 1956</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	--	+286	+ 500
Textiles, apparel, and leather	-45	-114	+ 16
Metals and metal products	- 7	-463	- 340
Petroleum, coal, chemicals, and rubber	- 3	+ 7	+ 397
Other manufacturing and mining	-19	- 53	+ 110
Trade--wholesale and retail	+22	+199	+ 226
Commodity dealers	+18	+266	+ 538
Sales finance companies	-10	-503	- 478
Public utilities and transportation	+26	- 29	+ 182
Construction	+ 2	- 25	+ 36
All other types of business	<u>-15</u>	<u>+ 7</u>	<u>+ 123</u>
Classified changes - net	-32	-421	+1,237
Unclassified changes - net	<u>-11</u>	<u>-355</u>	<u>- 177</u>
Net change in commercial and industrial loans	-42	-776	+1,060

<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, OCTOBER 30, 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	+ .2	-2.1	- 3.3	+ .4	+3.6	- .3	-1.3	- .9	- .8	+ .1	+1.5	+1.2	+ 2.1
Textiles, apparel, and leather	-45.4	-4.2	-24.6	-1.9	- .9	-1.9	- .6	- 8.4	-1.4	- .7	+ .2	- .2	- .8
Metals and metal products (including machinery & transportation equipment)	- 6.7	+1.8	+ .3	-1.2	-1.2	+ .1	--	- 3.8	+ .2	- .2	- .1	- .7	- 1.9
Petroleum, coal, chemicals, and rubber	- 3.4	+2.0	- 4.2	+ .9	+3.3	--	- .3	- 5.7	- .1	- .2	-2.3	+3.9	- .7
Other manufacturing and mining	-18.7	-4.7	- 1.7	- .8	-1.5	- .2	- .7	- 2.2	- .1	- .1	- .6	-2.8	- 3.3
Trade:													
Wholesale	(	--	+ 3.5	- .8	+2.0	+ .6	+ .7	+ .1	- .2	--	+1.3	(	+ .9
Retail	+22.4)	+2.4	+ 3.6	- .7	+1.0	+1.2	- .7	+ 1.9	+ .8	+1.2	+1.7	(-1.4)	+ 3.3
Commodity dealers	+17.6	+6.5	+ 1.8	+ .9	- .5	--	+1.0	--	+4.2	- .3	-1.0	+1.7	+ 3.3
Sales finance companies	- 9.9	-3.0	- 1.8	+4.0	-3.5	- .8	+1.4	- 8.8	-2.0	- .8	+3.2	+2.3	- .1
Public utilities (including transportation)	+26.1	+7.9	+26.0	-5.7	-1.5	- .5	-3.0	+ 3.0	+ .5	--	--	--	- .6
Construction	+ 1.5	+ .4	+ 3.9	- .4	- .8	- .2	+ .4	+ 1.0	+ .2	- .6	-1.3	-1.1	--
All other types of business	-15.2	+ .2	- 3.1	-3.9	-4.1	-1.2	+ .4	- 4.1	- .6	+ .5	-1.1	- .1	+ 1.9
Net change in classified loans 1/	-31.5	+7.2	+ .4	-9.2	-4.1	-3.2	-2.7	-27.9	+ .7	-1.1	+1.5	+2.8	+ 4.1
Unclassified changes - net	-10.5	-2.2	-10.4	+ .2	+ .1	+ .2	+ .7	- 4.1	- .7	-2.9	-1.5	- .8	+10.9
Net change in commercial and industrial loans	-42.0	+5.0	-10.0	-9.0	-4.0	-3.0	-2.0	-32.0	--	-4.0	--	+2.0	+15.0

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.