

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 27, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

During the week ended November 20 the net decrease in commercial and industrial loans at weekly reporting member banks amounted to \$34 million. The principal net decreases were \$34 million in loans to sales finance companies, \$32 million to "other" types of business, and \$27 million to public utilities. Offsetting net increases included \$33 million to manufacturers of food, liquor, and tobacco products and \$14 million to manufacturers and producers of petroleum, coal, chemicals, and rubber 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 Nov. 20 ^{p/}	Cumulative since mid-year	
		June 26, 1957 to Nov. 20, 1957 ^{p/} (In millions of dollars)	June 27, 1956 to Nov. 21, 1956
Manufacturing and mining:			
Food, liquor, and tobacco	+33	+362	+ 644
Textiles, apparel, and leather	- 3	-118	+ 15
Metals and metal products	+ 9	-481	- 231
Petroleum, coal, chemicals, and rubber	+14	+ 45	+ 483
Other manufacturing and mining	- 5	- 80	+ 88
Trade--wholesale and retail	- 2	+239	+ 296
Commodity dealers	+ 9	+328	+ 613
Sales finance companies	-34	-591	- 474
Public utilities and transportation	-27	- 46	+ 204
Construction	--	- 25	- 37
All other types of business	<u>-32</u>	<u>- 28</u>	<u>+ 160</u>
Classified changes - net	-39	-394	+1,761
Unclassified changes - net	<u>+ 5</u>	<u>-351</u>	<u>- 177</u>
Net change in commercial and industrial loans	-34	-744	+1,584

^{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 NOVEMBER 20, 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	+33.1	+ 1.0	+12.0	+1.1	-1.0	+ 2.6	- .1	+ 6.8	+ 3.1	- .4	+ .5	- .3	+ 7.8
Textiles, apparel, and leather	- 3.2	- 4.5	+ 1.4	-1.4	- .8	+ .7	- .2	- 1.2	+ 2.7	--	+ .1	- .1	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 8.5	- .1	+24.0	-2.2	-3.2	- .1	+ .2	- 8.0	- .1	--	+ .8	-	- 2.8
Petroleum, coal, chemicals, and rubber	+14.2	+ 1.1	+ 8.4	+ .2	+1.6	+ .2	+1.1	- .7	- .4	+ .1	+ .4	+ .1	+ 2.1
Other manufacturing and mining	- 5.4	- 1.2	- 6.3	+ .2	- .2	+ .5	+ .5	- .2	--	+ .2	- .2	- .5	+ 1.8
Trade:													
Wholesale	(- 1.6)	+ .1	- 4.4	+ .1	-1.9	--	+ .7	- .6	+ .1	- .2	+ .6	(- 5.5)	- 1.2
Retail		+ 3.1	+ 6.7	-1.5	+3.4	+ 1.4	+ .4	+ 1.8	+ 1.5	+2.2	+ .4	(+5.5)	-19.8
Commodity dealers	+ 8.7	- 2.2	- 1.0	- .4	+ .4	+ 1.2	+ .8	- 2.9	+ 1.4	+2.6	+1.6	+6.4	+ .8
Sales finance companies	-34.1	- 1.3	-28.9	+7.2	-6.9	+ 5.2	-1.7	- 3.5	+ 5.0	-1.7	-2.0	-3.7	- 1.8
Public utilities (including transportation)	-26.9	- 7.3	-26.4	+1.8	+ .5	+ 1.5	+1.3	+ 2.4	+ .3	- .2	+ .3	-1.8	+ .7
Construction	- .1	+ .6	+ 2.2	+ .4	+1.5	- .7	+ .1	+ .4	+ .4	- .6	- .8	-2.2	- 1.4
All other types of business	-32.2	+ .3	-45.3	+1.8	- .3	+ 2.6	+1.6	+ 3.5	+ .7	--	+ .4	-1.5	+ 4.0
Net change in classified loans <u>1/</u>	-39.0	-10.4	-57.6	+7.3	-6.9	+15.1	+4.7	- 2.2	+14.7	+2.0	+2.1	+1.9	- 9.7
Unclassified changes - net	+ 5.0	- 1.6	-29.4	+1.7	-1.1	- 2.1	+ .3	+ 5.2	+ .3	-2.0	-1.1	+2.1	+32.7
Net change in commercial and industrial loans	-34.0	-12.0	-87.0	+9.0	-8.0	+13.0	+5.0	+ 3.0	+15.0	--	+1.0	+4.0	+23.0

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.