

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 26, 1957

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Loans to sales finance companies accounted for over half of the \$459 million increase in commercial and industrial loans at weekly reporting member banks during the week ended December 18. Other large increases were \$77 million in loans to manufacturers of food, liquor, and tobacco products, \$54 million to commodity dealers, \$47 million to "other" types of business, and \$33 million to manufacturers of metals and metal products.

The increase in loans to manufacturers of food, liquor, and tobacco products was the largest weekly increase in this business category since September 1953 and the increase in "other" types of business was the largest since October 1954.

The only net decreases during the week were \$61 million in loans to the wholesale and retail trade and \$21 million to "other" manufacturing and mining.

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 Dec. 18 <sup>p/</sup>	<u>Cumulative since mid-year</u>	
		June 26, 1957 to Dec. 18, 1957 <sup>p/</sup>	June 27, 1956 to Dec. 19, 1956
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 77	+477	+ 828
Textiles, apparel, and leather	+ 6	-140	+ 3
Metals and metal products	+ 33	-463	- 67
Petroleum, coal, chemicals, and rubber	+ 16	+113	+ 429
Other manufacturing and mining	- 21	-128	+ 82
Trade--wholesale and retail	- 61	+181	+ 238
Commodity dealers	+ 54	+407	+ 724
Sales finance companies	+266	-302	- 64
Public utilities and transportation	+ 1	+ 68	+ 333
Construction	+ 4	- 36	- 52
All other types of business	+ 47	- 12	+ 179
Classified changes - net	+422	+166	+2,634
Unclassified changes - net	+ 37	-419	- 221
Net change in commercial and industrial loans	+459	-253	+2,413

<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, DECEMBER 10, 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	+ 76.9	+ 4.2	+ 51.4	- 3.3	+ 1.6	- .3	+1.0	+18.8	+ 1.2	--	+2.5	- .4	+ .2
Textiles, apparel, and leather	+ 6.2	+ .4	+ 5.6	- .4	+ .2	- .6	+1.0	- .8	+ 1.3	+ .1	+ .3	--	- .9
Metals and metal products (including machinery & transportation equipment)	+ 32.8	+ 3.4	+ 13.1	--	+ 7.9	- .3	+ .1	- 2.0	+ .9	+2.5	- .7	+ 1.4	+ 6.5
Petroleum, coal, chemicals, and rubber	+ 15.5	- .9	+ 7.0	+ 1.0	+ 2.7	--	- .3	+ 2.8	+ .6	- .5	+ .8	+ 1.9	+ .4
Other manufacturing and mining	- 20.8	- 1.8	- 9.7	- 1.1	- .4	- .3	+ .2	- 2.1	+ .3	-1.0	-3.0	+ .6	- 2.5
Trade:													
Wholesale	( - 61.2 )	+ .1	+ .4	- 1.4	+ .6	- .3	+ .2	- 2.5	- .3	- .6	+ .2	( - .9 )	- .8
Retail	( - 61.2 )	- .2	- 11.7	+ 1.7	- 3.0	- .6	-1.4	-10.4	- .6	-1.2	-1.0	( - .9 )	-27.5
Commodity dealers	+ 53.7	+ 1.6	+ 34.6	- .4	- .4	+ .6	+1.7	+ .4	+ 1.5	+ .8	+1.4	+ 1.2	+10.7
Sales finance companies	+266.0	+ 1.6	+124.9	+10.7	+32.2	-1.6	+6.9	+47.6	+16.4	+2.5	+2.8	+ 7.5	+14.5
Public utilities (including transportation)	+ 1.0	- .2	- 11.8	+10.3	+ .7	+ .1	+ .5	+ 2.2	+ 2.0	-2.0	- .8	--	--
Construction	+ 4.1	+ .3	- 1.5	+ 1.0	+ 4.7	- .8	- .8	- .3	--	- .7	+1.1	- .1	+ 1.2
All other types of business	+ 47.4	+ .9	+ 25.3	+ 2.6	+ 3.3	+ .6	- .4	+11.8	- 1.5	- .3	+ .7	+ 2.9	+ 1.5
Net change in classified loans <u>1/</u>	+421.6	+ 9.4	+227.6	+20.7	+50.1	-3.5	+8.7	+65.5	+21.8	- .4	+4.3	+14.1	+ 3.3
Unclassified changes - net	+ 37.4	+ .6	- 22.6	+ 1.3	+ 3.9	+1.5	+ .3	+ 7.5	+ .2	-3.6	+3.7	+ 1.9	+42.7
Net change in commercial and industrial loans	+459.0	+10.0	+205.0	+22.0	+54.0	-2.0	+9.0	+73.0	+22.0	-4.0	+8.0	+16.0	+46.0

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.