

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 1, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications participated in the decrease of \$114 million in commercial and industrial loans at weekly reporting member banks during the week ended January 25. The only substantial offsetting increase was \$15 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

The principal decreases during the week were \$38 million in loans to sales finance companies, \$20 million to manufacturers of food, liquor, and tobacco products, \$1.7 million to "other" types of business, and \$36 million to unclassified borrowers.

Changes in loans during the week and since the mid-year are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended Jan. 25 ^{p/}	<u>Cumulative since mid-year</u>	
		June 29, 1955 to Jan. 25, 1956 ^{p/}	June 30, 1954 to Jan. 26, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 20	+ 369	+380
Textiles, apparel, and leather	- 1	+ 77	+ 3
Metals and metal products	+ 6	+ 292	-542
Petroleum, coal, chemicals, & rubber	+ 15	+ 287	+ 87
Other manufacturing and mining	- 1	+ 73	- 72
Trade--wholesale and retail	- 7	+ 262	+ 4
Commodity dealers	- 13	+ 427	+457
Sales finance companies	- 38	+ 490	+ 37
Public utilities and transportation	+ 1	+ 63	-235
Construction	- 4	+ 103	+ 85
Other types of business	- 17	+ 284	+ 52
Classified changes - net	- 78	+2,725	+258
Unclassified changes - net <u>1/</u>	- 36	- 337	-148
Net change in commercial and industrial loans <u>1/</u>	-114	+2,388	+110
Loans reclassified on October 5		+ 318	
Total		+2,706	

p/ Preliminary; see footnote on attached table.

1/ Prior to the week ended January 11, 1956, unclassified changes and total net change include changes in agricultural loans, which are now reported separately.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JANUARY 25, 1956

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	-20.2	- .5	-11.5	+ .2	- 1.2	- 1.3	- 2.3	- 7.8	- .1	- .3	- .6	- 1.5	+ 6.7
Textiles, apparel, and leather	- .9	+ .9	- 2.3	- .3	+ .2	- .1	--	+ .2	--	--	+ .3	+ .1	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 5.8	- 1.3	+ 3.6	- 1.1	+ 3.6	+ .2	+ .4	--	- .5	+ .2	--	+ .3	+ .4
Petroleum, coal, chemicals, and rubber	+15.2	- .4	+13.5	--	+ .3	+ .2	--	- 1.6	+ .7	- .4	+ 2.7	- .7	+ .9
Other manufacturing and mining	- .5	+ .1	- 5.2	- .8	+ .4	+ .1	+ .2	+ 1.2	--	+ .2	+ .2	+ .8	+ 2.3
Trade:													
Wholesale	(- 7.1)	- .7	+ 2.1	+ .2	- .5	- .6	- .8	- 3.3	+ .2	+ 1.0	+ .2	(- .8)	+ 1.0
Retail	(- 7.1)	+ 1.0	- .8	+ .3	- 1.4	- .1	+ .3	- 1.3	+ .2	- .9	- .4	(- .8)	- 2.0
Commodity dealers	-13.3	- 2.3	+ 6.4	- .1	- .3	- 1.1	- .9	- 3.0	- 4.6	- 1.7	+ .1	- 1.8	- 4.0
Sales finance companies	-37.8	- .7	+ 9.1	- .1	- 3.4	- 2.4	- 1.9	-34.6	+ 2.4	- 2.0	- 1.7	- 1.4	- 1.1
Public utilities (including transportation)	+ 1.4	- 1.0	--	+ 1.3	- 1.9	--	+ .2	- .8	+ .4	--	+ .3	- .1	+ 3.0
Construction	- 3.9	- .4	+ 2.5	- .8	--	- .5	- .7	- .4	- 1.2	- 2.2	+ 1.0	- 1.6	+ .4
All other types of business	-16.8	- 1.6	-13.7	+ 1.0	- .4	- .3	- .1	- 1.2	- 1.2	- .2	- .9	+ 5.7	- 3.9
Net change in classified loans <u>1/</u>	-78.1	- 6.9	+ 3.7	- .2	- 4.6	- 5.9	- 5.6	-52.6	- 3.7	- 6.3	+ 1.2	- 1.0	+ 3.8
Unclassified changes - net	-35.9	-11.1	-10.7	- .8	- .4	- 2.1	- .4	+ 8.6	- 1.3	- 1.7	- .2	- 2.0	-13.8
Net change in commercial and industrial loans	-114.0	-18.0	- 7.0	- 1.0	- 5.0	- 8.0	- 6.0	-44.0	- 5.0	- 8.0	+ 1.0	- 3.0	-10.0

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.