

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 28, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications participated in the increase of \$681 million in commercial and industrial loans at weekly reporting member banks during the week ended March 21, reflecting quarterly tax date needs. The only net decrease was in loans to commodity dealers, amounting to \$11 million.

The increase of \$272 million in loans to manufacturers of metals and metal products was the largest weekly increase in this business category since the series was inaugurated in 1951. Other large increases were \$103 million in loans to sales finance companies, \$71 million to public utilities, \$50 million to manufacturers of food, liquor, and tobacco products, \$46 million to "other" manufacturing and mining, and \$38 million to the wholesale and retail trade.

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

<u>Business of Borrower</u>	Week ended Mar. 21 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 28, 1955 to Mar. 21, 1956 ^{p/}	Dec. 29, 1954 to Mar. 23, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 50	- 173	-247
Textiles, apparel, and leather	+ 11	+ 124	+180
Metals and metal products	+272	+ 805	+109
Petroleum, coal, chemicals, & rubber	+ 13	+ 178	+197
Other manufacturing and mining	+ 46	+ 195	+ 35
Trade--wholesale and retail	+ 38	+ 86	- 15
Commodity dealers	- 11	- 63	-240
Sales finance companies	+103	- 328	+ 87
Public utilities and transportation	+ 71	+ 288	+ 83
Construction	+ 10	- 12	+ 3
Other types of business	+ 32	- 17	+ 21
Classified changes - net	+635	+1,084	+214
Unclassified changes - net	+ 46	- 9	<u>1/+ 1</u>
Net change in commercial and industrial loans	+681	+1,075	<u>1/+214</u>

^{p/} Preliminary; see footnote on attached table.

^{1/} Prior to 1956, unclassified changes and total net change included changes in agricultural loans.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MARCH 21, 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	+49.5	+ .4	+52.7	+ 1.2	+ .1	+ 1.5	+ 1.1	- 5.1	+ 1.1	+ .2	- 1.0	- 1.1	- 1.6
Textiles, apparel, and leather	+10.6	+ 2.2	+10.4	+ 1.1	- .1	- .1	- .8	- 1.7	- 1.6	--	+ .1	- .2	+ 1.3
Metals and metal products (including machinery & transportation equipment)	+271.7	+ 9.7	+179.6	+ 6.2	+ 9.8	+ .8	+ .3	+48.7	+ .1	+ 3.0	+ 2.6	+ 2.0	+ 8.9
Petroleum, coal, chemicals, and rubber	+13.1	+ .6	+10.0	+ .3	+ .3	+ .8	+ .5	+ 1.0	--	- .8	+ 1.4	--	- 1.0
Other manufacturing and mining	+46.1	+ 1.8	+ 8.4	+10.6	+ 3.6	+ 1.3	+ 1.3	+18.3	--	+ .7	+ .1	+ .7	- .7
Trade:													
Wholesale	(+38.2)	+ .7	- 2.6	+ .8	+ .9	- .4	+ 1.9	+ 3.7	+ .1	+ .2	+ 1.5	(+ 4.1)	+ 1.4
Retail		+ .4	+ 7.9	+ .1	+ .4	+ 1.3	+ 1.0	+ 3.9	+ 3.0	+ .4	+ 1.9	(+ 4.1)	+ 5.6
Commodity dealers	-10.6	- 1.8	+12.4	- 3.8	- .2	- .3	- 1.1	+ .9	- 5.8	- .2	- .3	- 5.1	- 5.3
Sales finance companies	+103.1	+ 5.0	+88.9	+ 8.9	+ .4	- 1.4	+ 3.1	- 6.8	+ 6.3	- 1.2	+ 2.4	+ 1.9	- 4.4
Public utilities (including transportation)	+70.7	--	+49.1	+ .4	+ 5.8	+ .5	+ .1	+ .8	+ 1.1	--	- .1	- 3.9	+16.9
Construction	+10.4	+ .1	+ 3.1	+ .5	- 1.1	+ .6	- .2	+ 2.7	- 1.5	+ 1.8	+ 1.3	+ .3	+ 2.8
All other types of business	+31.8	- .7	+25.6	- 4.6	- .2	+ 5.8	+ 4.2	+ 5.2	+ .2	+ .4	+ .2	- .8	- 3.5
Net change in classified loans <u>1/</u>	+634.6	+18.4	+445.5	+21.7	+19.7	+10.4	+11.4	+71.6	+ 3.0	+ 4.5	+10.1	- 2.1	+20.4
Unclassified changes - net	+46.4	+ 1.6	- 2.5	+ 3.3	- 1.7	- .4	+ .6	+ 6.4	+ 1.0	- 7.5	+ 2.9	+ 3.1	+39.6
Net change in commercial and industrial loans	+681.0	+20.0	+443.0	+25.0	+18.0	+10.0	+12.0	+78.0	+ 4.0	- 3.0	+13.0	+ 1.0	+60.0

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.