

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 25, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$48 million in loans to the wholesale and retail trade, \$34 million to manufacturers of metals and metal products, \$21 million to "other" manufacturing and mining, and \$13 million to manufacturers of food, liquor, and tobacco products were the principal factors in the \$89 million increase in commercial and industrial loans at weekly reporting member banks during the week ended April 18.

Offsetting decreases included \$28 million in loans to commodity dealers and \$15 million each to sales finance companies and to "other" types of business.

The increase in the wholesale and retail trade was the largest weekly increase in this business category since October of last year and it was reflected in all districts. The increase in loans to manufacturers of metals and metal products was largely in the New York and Cleveland districts but there were smaller increases in seven other districts.

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 <u>Apr. 18^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1955</u> to <u>Apr. 18, 1956^{p/}</u>	<u>Dec. 29, 1954</u> to <u>Apr. 20, 1955</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+13	- 216	-392
Textiles, apparel, and leather	+ 4	+ 157	+189
Metals and metal products	+34	+ 911	+ 80
Petroleum, coal, chemicals, & rubber	+ 8	+ 267	+203
Other manufacturing and mining	+21	+ 214	+ 60
Trade--wholesale and retail	+48	+ 172	+ 33
Commodity dealers	-28	- 169	-352
Sales finance companies	-15	- 335	+272
Public utilities and transportation	- 5	+ 162	+ 87
Construction	+ 8	- 3	+ 29
Other types of business	-15	- 32	+ 46
Classified changes - net	+71	+1,129	+256
Unclassified changes - net	+18	+ 16	<u>1/ -149</u>
Net change in commercial and industrial loans	+89	+1,145	<u>1/ +107</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, APRIL 18, 1956

H.12(a)

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	+12.5	+ .9	+ 2.6	--	+ 2.6	+ .5	- .4	+ 7.6	+ 2.3	- .9	- .1	- .2	- 2.4
Textiles, apparel, and leather	+ 3.5	+ .6	- .1	- .4	--	-1.9	+2.6	- 2.1	+ 3.7	--	- .1	+ 1.3	- .1
Metals and metal products (including machinery & transportation equipment)	+34.0	-1.3	+22.1	+ .3	+ 8.8	+ .2	+ .9	+ 1.5	+ 1.0	- .1	+ .6	+ 1.5	- 1.5
Petroleum, coal, chemicals, and rubber	+ 7.8	--	- 3.3	- .4	+ 1.1	+ .3	+ .4	+ 4.4	+ .1	+ .9	+ .1	+ 4.7	- .5
Other manufacturing and mining	+21.3	- .8	+ 1.8	+ 4.9	+ .1	+ .6	+ .9	+ 8.5	+ 1.6	+ .2	+1.2	+ 1.2	+ 1.1
Trade:													
Wholesale	(+47.6)	+2.9	+ 6.1	+ .5	+ .3	+ .7	- .1	+ 2.5	+ 1.7	+ .9	+ .3	(+ 1.7)	+ 2.1
Retail		+3.0	+ 5.2	+ 2.0	+ 1.6	+1.1	+ .7	+ 4.9	+ 3.4	+ .1	--		+ 6.0
Commodity dealers	-27.6	-1.9	-29.3	- .7	- .4	- .7	+ .5	- 2.4	+ 4.9	+ 5.8	-1.0	- 1.5	- .9
Sales finance companies	-15.1	-4.4	-10.9	+ 1.0	+ 1.9	+ .1	-1.7	- .2	+ 4.4	+ .6	+ .3	+ 1.1	- 7.3
Public utilities (including transportation)	- 5.3	+ .2	+ .1	+ 1.8	- 6.5	+ .1	+ .7	+ 2.2	+ .2	+ .6	-4.0	+ .6	- 1.3
Construction	+ 7.5	+ .7	+ .1	+ 2.2	+ .4	+ .3	+ .8	+ .3	- 1.1	- .1	+ .6	+ 3.3	--
All other types of business	-14.8	-4.0	-29.0	+ 1.6	- 2.0	+2.4	+1.2	+ 4.9	+ .5	+ .3	+ .4	+ 4.0	+ 4.9
Net change in classified loans <u>1/</u>	+71.4	-4.1	-34.6	+12.8	+ 7.9	+3.7	+6.5	+32.1	+22.7	+ 8.3	-1.7	+17.7	+ .1
Unclassified changes - net	+17.6	+4.1	-16.4	+ 6.2	+ 2.1	+ .3	+ .5	- 2.1	+ 1.3	+ 5.7	+2.7	- 3.7	+16.9
Net change in commercial and industrial loans	+89.0	--	-51.0	+19.0	+10.0	+4.0	+7.0	+30.0	+24.0	+14.0	+1.0	+14.0	+17.0

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.