

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 16, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$73 million in loans to public utilities, \$42 million to sales finance companies, and \$16 million to commodity dealers were partly offset by increases of \$51 million in loans to manufacturers of metals and metal products, \$16 million to "other" manufacturing and mining, \$15 million to manufacturers of textiles, apparel, and leather products, and \$13 million each to the construction industry and to unclassified borrowers.

The net decrease in commercial and industrial loans at weekly reporting member banks during the week ended May 9 was \$25 million.

Loans to manufacturers of food, liquor, and tobacco products decreased \$16 million in the New York District and increased \$8 million in the Chicago District; the net decrease at all reporting banks was \$8 million.

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

<u>Business of Borrower</u>	Week ended May 9 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 28, 1955 to May 9, 1956 ^{p/}	Dec. 29, 1954 to May 11, 1955
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 8	- 256	-463
Textiles, apparel, and leather	+15	+ 169	+191
Metals and metal products	+51	+1,025	+ 87
Petroleum, coal, chemicals, & rubber	- 1	+ 255	+305
Other manufacturing and mining	+16	+ 262	+ 83
Trade--wholesale and retail	+ 1	+ 217	+ 90
Commodity dealers	-16	- 210	-379
Sales finance companies	-42	- 291	+377
Public utilities and transportation	-73	+ 158	+131
Construction	+13	+ 15	+ 62
Other types of business	+ 6	+ 6	+ 49
Classified changes - net	-38	+1,349	+533
Unclassified changes - net	+13	+ 63	<u>1/</u> -235
Net change in commercial and industrial loans	-25	+1,412	<u>1/</u> +298

^{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, MAY 9, 1956

H.12(a)

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	- 8.1	-1.1	-16.3	- .3	+1.5	- .8	+ .4	+7.5	- .4	- .9	+1.6	+1.7	- 1.0
Textiles, apparel, and leather	+ 14.5	+1.3	+10.7	--	+1.5	- .4	- .9	+3.0	-1.6	+ .4	+ .1	--	+ .4
Metals and metal products (including machinery & transportation equipment)	+ 51.1	+ .1	+39.5	+2.9	--	+1.4	- .2	+2.9	+ .2	- .2	+1.3	- .4	+ 3.6
Petroleum, coal, chemicals, and rubber	- .9	+ .2	- .5	--	--	--	--	- .4	--	+ .4	- .1	+ .1	- .6
Other manufacturing and mining	+ 16.1	+ .8	+ 7.4	+ .9	+2.1	+1.7	+ .2	+ .7	--	+ .4	+ .2	+1.0	+ .7
Trade:													
Wholesale	(.)	+ .8	+ 2.3	+ .1	+ .9	- .1	+ .6	+ .1	- .3	+ .1	+1.4	(.)	+ .6
Retail	(+ .9)	--	- 9.6	+1.2	+ .3	+ .5	+ .3	+2.2	- .7	- .3	--	(-1.5)	+ 2.0
Commodity dealers	- 16.0	-1.6	- 1.7	-1.6	-2.9	- .5	- .3	-2.1	- .7	-1.8	- .9	-2.3	+ .4
Sales finance companies	- 41.6	+5.1	-45.0	+1.3	-4.2	- .5	+ .2	-7.3	+2.3	+ .4	-1.1	+2.6	+ 4.6
Public utilities (including transportation)	- 73.3	-5.3	-64.8	+ .6	--	- .1	-1.0	- .9	- .2	+ .2	-1.3	- .7	+ .2
Construction	+ 13.1	+1.7	+ 3.5	+1.3	+1.2	+1.1	+1.0	+1.5	+ .3	- .5	+ .5	+2.5	- 1.0
All other types of business	+ 6.3	-1.7	+ 6.5	+1.4	-1.3	+1.9	+1.8	- .3	- .1	+ .3	+1.1	-3.3	--
Net change in classified loans <u>1/</u>	- 37.9	+ .3	-68.0	+7.8	- .9	+4.2	+2.1	+6.9	-1.2	-1.5	+2.8	- .3	+ 9.9
Unclassified changes - net	+ 12.9	+1.7	+ 6.0	+1.2	+1.9	-3.2	-1.1	+1.1	+ .2	+ .5	+1.2	+2.3	+ 1.1
Net change in commercial and industrial loans	- 25.0	+2.0	-62.0	+9.0	+1.0	+1.0	+1.0	+8.0	-1.0	-1.0	+4.0	+2.0	+11.0

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.