

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 23, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$82 million in loans to manufacturers of metals and metal products, \$51 million to "other" types of business, \$24 million each to manufacturers of textiles, apparel, and leather products, and to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$18 million to "other" manufacturing and mining were the principal factors in the \$168 million increase in commercial and industrial loans at weekly reporting member banks during the week ended May 16.

Partly offsetting decreases included \$34 million in loans to commodity dealers and \$23 million to manufacturers of food, liquor, and tobacco products.

The increase in loans to "other" types of business was the largest weekly increase in this category since the series was started in 1951.

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 <u>May 16^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 28, 1955</u> to <u>May 16, 1956^{p/}</u>	<u>Dec. 29, 1954</u> to <u>May 18, 1955</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 23	- 280	-481
Textiles, apparel, and leather	+ 24	+ 193	+182
Metals and metal products	+ 82	+1,108	+105
Petroleum, coal, chemicals, & rubber	+ 24	+ 279	+309
Other manufacturing and mining	+ 18	+ 278	+ 97
Trade--wholesale and retail	+ 10	+ 234	+ 95
Commodity dealers	- 34	- 245	-386
Sales finance companies	- 7	- 301	+365
Public utilities and transportation	- 11	+ 145	+127
Construction	+ 8	+ 23	+ 72
Other types of business	<u>+ 51</u>	<u>+ 57</u>	<u>+ 91</u>
Classified changes - net	+143	+1,491	+576
Unclassified changes - net	<u>+ 25</u>	<u>+ 89</u>	<u>1/ -262</u>
Net changes in commercial and industrial loans	+168	+1,580	<u>1/ +314</u>

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

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

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MAY 16, 1956

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	- 23.0	- 1.9	-22.3	- 2.4	+ 1.6	- .5	+ .2	+ 1.9	+ .2	+ .6	- .4	+ .2	- .2
Textiles, apparel, and leather	+ 24.0	+ 5.2	+ 5.5	+ .4	+ .8	- .1	+ .2	+ 7.9	+3.7	+ .2	--	+ .1	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 82.0	+ .7	+46.5	+ 3.6	+ 6.3	+ .6	+1.0	+12.6	+3.1	+2.3	- .9	+ .1	+ 6.1
Petroleum, coal, chemicals, and rubber	+ 24.4	+ 2.4	+11.1	+ .2	- 3.5	- .1	+ .1	+ 8.6	+ .5	+ .4	+1.1	+2.3	+ 1.3
Other manufacturing and mining	+ 17.6	+ 1.7	+ 5.0	+ .8	+ 4.5	+ .3	+ .1	+ 3.4	+1.2	+ .1	- .2	- .4	+ 1.1
Trade:													
Wholesale	(- 10.2)	- .5	+ 2.0	+ .6	+ .4	+ .6	+ .1	+ .2	+ .6	- .1	- .3	(+1.7)	+ 2.6
Retail	(+ 10.2)	+ 3.9	- .6	+ .4	--	+1.1	+ .3	- .9	- .4	+ .3	-1.3	(+1.7)	- .5
Commodity dealers	- 33.8	+ .8	-19.1	- 1.9	+ .3	- .4	- .1	- 9.5	-2.0	- .9	- .7	-1.6	+ 1.3
Sales finance companies	- 6.7	+ 6.7	- 9.4	+ 5.0	- 9.3	+2.6	-3.2	+ 1.8	-5.7	+2.1	- .5	+ .7	+ 2.5
Public utilities (including transportation)	- 10.7	+ 1.0	-16.7	+ 1.3	+ 4.0	--	+ .1	+ 1.6	--	+ .1	--	-2.4	+ .3
Construction	+ 8.1	+ .1	+ 2.8	+ .5	+ .6	+ .5	+ .9	+ 1.4	- .5	+ .7	- .2	+ .9	+ .4
All other types of business	+ 50.8	+ 3.5	+31.6	- .1	+ 3.4	- .7	+2.1	+ 4.1	+1.9	+ .5	-1.2	+2.2	+ 3.5
Net change in classified loans ^{1/}	+142.9	+23.6	+36.4	+ 8.4	+ 9.1	+3.9	+1.8	+33.1	+2.6	+6.3	-4.6	+3.8	+18.5
Unclassified changes - net	+ 25.1	+ .4	+ 1.6	+ 2.6	+ .9	- .9	+ .2	+ 5.9	+1.4	+1.7	-1.4	- .8	+13.5
Net change in commercial and industrial loans	+168.0	+24.0	+38.0	+11.0	+10.0	+3.0	+2.0	+39.0	+4.0	+8.0	-6.0	+3.0	+32.0

^{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.