

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 27, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except manufacturers and producers of petroleum, coal, chemicals and rubber products and commodity dealers participated in the increase of \$678 million in commercial and industrial loans at weekly reporting member banks during the week ended June 20, reflecting the usual increase around the quarterly tax date.

The increase of \$235 million in loans to sale finance companies was the largest weekly increase in this classification since the series was inaugurated in the spring of 1951. Other large increases were \$210 million to manufacturers of metals and metal products, \$102 million to public utilities, and \$48 million to "other" manufacturing and mining.

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 June 20 <sup>p/</sup>	<u>Cumulative since year-end</u>	
		Dec. 28, 1955 to June 20, 1956 <sup>p/</sup>	Dec. 29, 1954 to June 22, 1955
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 26	- 305	- 538
Textiles, apparel, and leather	+ 27	+ 228	+ 210
Metals and metal products	+210	+1,319	+ 188
Petroleum, coal, chemicals, & rubber	- 12	+ 424	+ 310
Other manufacturing and mining	+ 48	+ 375	+ 147
Trade--wholesale and retail	+ 21	+ 179	+ 152
Commodity dealers	- 26	- 362	- 456
Sales finance companies	+235	- 216	+ 586
Public utilities and transportation	+102	+ 349	+ 375
Construction	+ 6	+ 55	+ 133
Other types of business	+ 7	+ 127	+ 110
Classified changes - net	+644	+2,174	+1,217
Unclassified changes - net	+ 34	+ 134	1/- 207
Net change in commercial and industrial loans	+678	+2,307	1/+1,010

<sup>p/</sup> Preliminary; see footnote on attached table.

<sup>1/</sup> 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, JUNE 20, 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	+ 25.6	+ 1.4	+ 2.4	+ 3.8	+ .2	+1.0	+ .6	+ 15.4	- .4	+ .2	+ 1.1	-2.6	+ 2.5
Textiles, apparel, and leather	+ 26.9	+ 2.0	+ 20.2	+ 1.8	+ .2	+ .5	+ .1	+ 2.3	+ 1.2	+ .2	+ .6	--	- 2.2
Metals and metal products (including machinery & transportation equipment)	+210.0	+ 3.0	+119.0	+11.9	+11.0	--	+ .8	+ 50.1	+ 5.6	- .6	- .3	- .6	+10.1
Petroleum, coal, chemicals, and rubber	- 12.4	+ .5	- 13.9	- .4	- .5	- .4	- .6	- .2	- .1	--	+ 2.4	+ .2	+ .6
Other manufacturing and mining	+ 48.4	+ 5.0	+ 20.2	+ 2.3	+ 3.7	+ .6	+ .3	+ 9.3	+ .1	+ .5	+ 1.3	+ .9	+ 4.2
Trade:													
Wholesale	(+ 21.0)	+ .7	- 3.4	+ .4	+ .2	+1.2	- .3	+ 1.6	+ 1.4	+ .4	+ .1	(+6.8)	+ 2.6
Retail		+ 3.5	+ 10.5	+ 1.1	+ 1.9	-4.2	+ .2	+ 6.9	+ .6	+ .8	- 1.4		-10.6
Commodity dealers	- 25.6	- 1.1	- 20.2	+ 2.1	- .6	- .4	+1.3	- .5	- 5.5	- .7	+ 1.1	- .2	- .9
Sales finance companies	+235.1	+ .4	+193.3	- 2.1	+ 5.3	+1.2	+5.4	+ 17.4	+ 4.8	+ .2	+ 1.6	+2.9	+ 4.7
Public utilities (including transportation)	+102.0	+ 2.9	+ 61.3	- 2.5	+10.9	+ .3	+ .4	+ 15.7	+ 2.2	- .1	+ 1.4	-1.0	+10.5
Construction	+ 6.1	- .2	+ 5.1	- .7	+ .9	+ .5	+ .5	+ 1.6	+ .5	+1.3	+ .6	-9.1	+ 5.1
All other types of business	+ 7.0	+ 3.9	- 6.9	+ 2.4	+ 1.7	+ .7	- .8	+ .5	+ .1	+ .9	+ 1.0	+2.0	+ 1.5
Net change in classified loans <u>1/</u>	+644.1	+22.0	+387.6	+20.1	+34.9	+1.0	+7.9	+120.1	+10.5	+3.1	+ 9.5	- .7	+28.1
Unclassified changes - net	+ 33.9	+ 2.0	- 1.6	+ 1.9	+ .1	+6.0	+1.1	- 4.1	- .5	+2.9	+ .5	+1.7	+23.9
Net change in commercial and industrial loans	+678.0	+24.0	+386.0	+22.0	+35.0	+7.0	+9.0	+116.0	+10.0	+6.0	+10.0	+1.0	+52.0

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.