

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 18, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A net decrease of \$102 million in loans to sales finance companies was the principal factor in the \$106 million decrease in commercial and industrial loans at weekly reporting member banks during the week ended July 11.

Other net repayments during the week included \$46 million by manufacturers of food, liquor, and tobacco products, \$42 million by manufacturers of metals and metal products, and \$15 million by public utilities. The decrease in loans to manufacturers of food, liquor, and tobacco products was the largest decrease in this category since the first week in January.

The principal increases were \$18 million in loans to manufacturers of textiles, apparel, and leather products and \$42 million to unclassified borrowers.

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 July 11 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 28, 1955 to July 11, 1956 ^{p/}	Dec. 29, 1954 to July 13, 1955
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 46	- 373	- 582
Textiles, apparel, and leather	+ 18	+ 272	+ 236
Metals and metal products	- 42	+1,291	+ 142
Petroleum, coal, chemicals, & rubber	+ 8	+ 453	+ 336
Other manufacturing and mining	+ 12	+ 383	+ 171
Trade--wholesale and retail	+ 3	+ 178	+ 155
Commodity dealers	+ 2	- 374	- 435
Sales finance companies	-102	- 415	+ 560
Public utilities and transportation	- 15	+ 350	+ 373
Construction	+ 3	+ 46	+ 145
Other types of business	+ 11	+ 187	+ 188
Classified changes - net	-148	+1,998	+1,287
Unclassified changes - net	+ 42	+ 131	1/ - 245
Net change in commercial and industrial loans	-106	+2,129	1/ +1,042

^{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, JULY 11, 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	- 45.8	+2.0	- 45.1	- .6	- .2	-1.6	+1.4	- 9.7	+ 4.2	- .3	+ 2.2	+ 4.1	- 2.2
Textiles, apparel, and leather	+ 17.6	+5.4	+ 5.6	+ .8	- .7	--	- .2	--	+ 3.4	+ .3	+ .3	+ 1.5	+ 1.2
Metals and metal products (including machinery & transportation equipment)	- 42.4	+1.2	- 40.0	+ .1	+1.6	+ .3	+1.5	- 9.1	- 1.2	- .5	- .5	+ 3.3	+ .9
Petroleum, coal, chemicals, and rubber	+ 7.7	+2.3	+ 7.2	+1.1	+ .6	-1.5	- .9	- .1	+ .2	+ .3	+ .7	- 2.4	+ .2
Other manufacturing and mining	+ 12.4	+ .4	+ 4.0	+1.2	+2.1	-2.4	+ .2	+ 1.6	+ .1	- .4	+ .1	+ 1.6	+ 3.9
Trade:													
Wholesale	(+ 3.0)	+1.7	- .6	+ .9	+1.0	+ .4	+1.0	+ 1.3	+ 2.8	--	+ 1.7	(+ 3.2)	- .9
Retail	(+ 3.0)	- .4	- 1.0	- .2	-1.8	+ .3	+ .5	- 5.6	+ .2	- .1	- 1.1	(+ 3.2)	- .3
Commodity dealers	+ 1.7	-2.3	- 6.8	+1.1	-1.1	- .1	+ .5	+ .9	+ 6.5	-2.1	+ 5.0	- .2	+ .3
Sales finance companies	-101.6	- .4	- 74.2	-5.2	-2.2	-1.0	+1.0	-10.9	- 1.8	+ .4	+ .9	- .9	- 7.3
Public utilities (including transportation)	- 15.4	--	- 7.1	+1.0	+2.2	+ .1	- .1	- 3.1	- .1	- .1	+ .6	+ 5.4	-14.2
Construction	+ 3.1	- .3	+ .1	+ .6	+1.7	+ .7	- .2	+ 1.8	+ 1.3	+ .1	+ 1.0	- 5.0	+ 1.3
All other types of business	+ 11.4	--	+ 4.5	- .9	-1.7	+2.5	-3.2	- 1.2	+ 1.0	+ .2	+ 1.1	+ 6.8	+ 2.3
Net change in classified loans <u>1/</u>	-148.3	+9.6	-153.4	- .1	+1.5	-2.3	+1.5	-34.1	+16.6	-2.2	+12.0	+17.4	-14.8
Unclassified changes - net	+ 42.3	- .6	+ .4	-1.9	-4.5	-2.7	+ .5	+ 4.1	+ 3.4	-2.8	- 1.0	- 1.4	+48.8
Net change in commercial and industrial loans	-106.0	+9.0	-153.0	-2.0	-3.0	-5.0	+2.0	-30.0	+20.0	+5.0	+11.0	+16.0	+34.0

P/ Preliminary; final total 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.