

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 15, 1956.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Changes in loans were relatively small during the week ended August 8 and the net was a decrease of \$9 million in commercial and industrial loans.

Net decreases included \$42 million in loans to sale finance companies, \$35 million to manufacturers of metals and metal products, \$10 million to public utilities and \$9 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products. Offsetting increases included \$42 million to commodity dealers, \$19 million to manufacturers of textiles, apparel, and leather products, \$16 million to "other" types of business, and \$11 million to the construction industry.

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

<u>Business of Borrower</u>	Week ended Aug. 8 <sup>p/</sup>	<u>Cumulative since mid-year</u>	
		June 27, 1956 to Aug. 8, 1956 <sup>p/</sup>	June 29, 1955 to Aug. 10, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 1	- 80	- 52
Textiles, apparel, and leather	+19	+ 56	+ 75
Metals and metal products	-35	-170	- 51
Petroleum, coal, chemicals, & rubber	- 9	+ 35	+ 31
Other manufacturing and mining	--	+ 81	+ 44
Trade--wholesale and retail	- 5	- 20	+ 50
Commodity dealers	+42	+239	+ 70
Sales finance companies	-42	-180	+123
Public utilities and transportation	-10	- 34	+ 27
Construction	+11	- 13	+ 24
Other types of business	+16	+ 65	+125
Classified changes - net	-12	- 22	+466
Unclassified changes - net	+ 3	- 86	<u>1/</u> -213
Net change in commercial and industrial loans	- 9	-107	<u>1/</u> +253

<sup>p/</sup> 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, AUGUST 8, 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	+ 1.1	- .7	+ 1.6	- .5	-2.6	+1.7	- .3	+5.5	-2.0	-2.5	-1.2	+ .2	+1.9
Textiles, apparel, and leather	+18.9	+2.1	+11.9	+1.3	- .2	+ .7	+ .9	+1.5	- .3	--	+ .1	+ .2	+ .7
Metals and metal products (including machinery & transportation equipment)	-34.8	+ .7	-23.9	+ .3	-2.8	- .5	+ .9	-3.8	- .9	- .4	-1.3	- .3	-2.8
Petroleum, coal, chemicals, and rubber	- 9.0	+ .4	-14.8	+ .3	+ .6	--	--	+2.1	- .4	+ .2	+1.7	-1.4	+2.3
Other manufacturing and mining	--	+ .4	- 3.6	+ .2	- .8	- .4	+1.3	+1.2	--	+ .1	- .2	- .3	+2.1
Trade:													
Wholesale	(- 4.6)	+ .9	- .6	- .8	+ .5	+ .5	+ .7	-1.7	+1.0	- .7	- .4	(-3.5)	+ .1
Retail	(- 4.6)	+ .5	+ 1.5	+ .5	- .4	- .1	+ .6	-1.1	-1.6	+ .6	+ .2	(-3.5)	-1.3
Commodity dealers	+41.9	- .4	+25.7	- .5	+3.8	- .1	+1.2	+ .2	+7.0	-1.3	- .2	+4.9	+1.6
Sales finance companies	-42.3	+ .8	-29.7	-3.1	+1.1	-1.5	+2.5	-4.0	-3.6	+ .1	-2.7	-4.1	+1.9
Public utilities (including transportation)	-10.2	+1.1	-15.9	+ .2	- .3	- .1	+ .4	+ .9	- .9	+ .7	--	--	+3.7
Construction	+10.6	+ .2	+ 1.4	- .1	+6.8	+ .3	+ .1	+ .9	+ .3	- .4	+1.0	- .1	+ .2
All other types of business	+16.3	+1.0	+ 3.7	+4.3	- .7	+1.7	+ .4	+2.8	+4.1	- .1	+ .5	+2.0	-3.4
Net change in classified loans <u>1/</u>	-12.1	+7.0	-42.7	+2.1	+5.0	+2.2	+8.7	+4.5	+2.7	-3.7	-2.5	-2.4	+7.0
Unclassified changes - net	+ 3.1	+2.0	+10.7	-1.1	--	- .2	+ .3	-1.5	+ .3	-1.3	- .5	+ .4	-6.0
Net change in commercial and industrial loans	- 9.0	+9.0	-32.0	+1.0	+5.0	+2.0	+9.0	+3.0	+3.0	-5.0	-3.0	-2.0	+1.0

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.