

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 21, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except one participated in the \$260 million increase in commercial and industrial loans at weekly reporting member banks during the week ended November 14.

The principal increases were \$102 million in loans to the wholesale and retail trade, \$54 million to manufacturers of metals and metal products, \$36 million to "other" types of business, \$33 million to manufacturers of food, liquor, and tobacco products, \$29 million to commodity dealers, and \$25 million to manufacturers of textiles, apparel, and leather products.

Loans to the wholesale and retail trade increased \$57 million in the San Francisco District and by smaller amounts in all but two of the other districts; the \$102 million increase was the largest for any week since August 1951.

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 Nov. 14 ^{p/}	Cumulative since mid-year	
		June 27, 1956 to Nov. 14, 1956 ^{p/}	June 29, 1955 to Nov. 16, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 33	+ 587	+ 410
Textiles, apparel, and leather	+ 25	+ 39	+ 95
Metals and metal products	+ 54	- 258	+ 45
Petroleum, coal, chemicals, & rubber	+ 13	+ 475	+ 107
Other manufacturing and mining	- 6	+ 98	+ 57
Trade--wholesale and retail	+102	+ 351	+ 370
Commodity dealers	+ 29	+ 599	+ 450
Sales finance companies	+ 11	- 493	+ 65
Public utilities and transportation	+ 2	+ 179	+ 47
Construction	+ 9	- 31	+ 96
All other types of business	+ 36	+ 187	+ 307
Classified changes - net	+308	+1,734	+2,047
Unclassified changes - net	- 48	- 227	<u>1/</u> - 83
Net change in commercial and industrial loans	+260	+1,507	<u>1/</u> +1,964

^{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, NOVEMBER 14, 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	+ 33.1	- .2	+ 13.9	+ 2.7	+ 3.5	- .4	+ 1.1	+ 3.9	+ 1.6	+ 1.9	+ 1.7	--	+ 3.4
Textiles, apparel, and leather	+ 25.0	+ 1.8	+ 21.1	+ 1.2	- .2	+ .5	+ 2.4	+ .5	- .6	- .3	- .1	- 1.6	+ .3
Metals and metal products (including machinery & transportation equipment)	+ 54.0	- .9	+ 16.1	+ .7	+ 10.5	+ .4	+ 1.8	+ 7.5	+ 1.1	+ .4	+ 2.7	+ .7	+ 13.0
Petroleum, coal, chemicals, and rubber	+ 13.1	- .4	+ 9.5	--	+ .6	--	+ 1.1	+ 2.1	+ 1.0	+ .4	- .5	- 1.5	+ .8
Other manufacturing and mining	- 6.0	- 1.3	- .9	+ .1	+ .2	+ .1	+ .5	- 1.0	- .3	--	- .1	+ .3	- 3.6
Trade:													
Wholesale	(+101.8)	+ 1.2	- 2.1	+ 2.1	+ .5	+ 1.1	+ 2.2	+ 4.1	+ 1.8	+ .4	- .5	(- 1.8)	+ 6.5
Retail		+ 6.0	+ 16.8	+ 3.0	- .3	--	+ 2.0	+ 6.5	+ .7	+ .5	+ .2		+ 50.9
Commodity dealers	+ 28.6	+ 3.4	+ 15.1	- .3	+ 3.3	- .2	+ 1.1	+ .1	- 3.3	- 1.0	+ 1.8	+ 4.5	+ 4.1
Sales finance companies	+ 10.8	+ 2.0	+ 3.2	+ 3.4	+ 2.6	- .3	- .8	+ 4.2	+ .3	- .7	+ 2.0	+ .2	- 5.3
Public utilities (including transportation)	+ 2.0	+ .8	- 4.8	- .3	- 1.2	+ .5	+ .2	+ .7	+ .4	+ .5	+ 2.3	- .2	+ 3.1
Construction	+ 8.8	+ .6	+ 3.4	+ 2.1	+ 1.9	- .1	--	+ 1.9	- .4	--	- .2	- 2.3	+ 1.9
All other types of business	+ 36.4	- 3.1	+ 22.2	+ 1.9	+ .2	+ 3.3	+ 2.6	--	+ 2.6	+ .1	+ 1.5	+ 3.9	+ 1.2
Net change in classified loans <u>1/</u>	+ 307.6	+ 9.9	+ 113.5	+ 16.6	+ 21.6	+ 4.9	+ 14.2	+ 30.5	+ 4.9	+ 2.2	+ 10.8	+ 2.2	+ 76.3
Unclassified changes - net	- 47.6	+ 1.1	+ 9.5	+ 1.4	+ 3.4	- 3.9	- .2	- 1.5	+ .1	- 2.2	+ 2.2	+ 3.8	- 61.3
Net change in commercial and industrial loans	+ 260.0	+ 11.0	+ 123.0	+ 18.0	+ 25.0	+ 1.0	+ 14.0	+ 29.0	+ 5.0	--	+ 13.0	+ 6.0	+ 15.0

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.