

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 28, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$51 million in loans to manufacturers of food, liquor, and tobacco products, \$27 million to public utilities, \$23 million to manufacturers of metals and metal products, and \$16 million to sales finance companies were largely offset by decreases of \$62 million in loans to the wholesale and retail trade, \$24 million to manufacturers of textiles, apparel, and leather products, and \$23 million to "other" types of business. The net increase in commercial and industrial loans at weekly reporting member banks during the week ended November 21 was \$19 million.

This was the first weekly decrease in loans to the wholesale and retail trade since the fourth week of August.

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. 21 ^{p/}	<u>Cumulative since mid-year</u>	
		June 27, 1956 to Nov. 21, 1956 ^{p/}	June 29, 1955 to Nov. 23, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+51	+ 639	+ 421
Textiles, apparel, and leather	-24	+ 16	+ 84
Metals and metal products	+23	- 235	+ 64
Petroleum, coal, chemicals, & rubber	+ 4	+ 479	+ 99
Other manufacturing and mining	- 7	+ 91	+ 47
Trade--wholesale and retail	-62	+ 289	+ 375
Commodity dealers	+ 6	+ 606	+ 464
Sales finance companies	+16	- 477	+ 116
Public utilities and transportation	+27	+ 207	+ 49
Construction	- 6	- 37	+ 96
All other types of business	-23	+ 164	+ 299
Classified changes - net	+ 5	+1,740	+2,113
Unclassified changes - net	+14	- 162	1/ - 99
Net change in commercial and industrial loans	+19	+1,578	1/ +2,014

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 21, 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	+51.2	+5.0	+20.7	+ .4	+ 3.5	+ .8	+ .9	+10.6	+3.9	+ .9	+3.5	- 1.0	+ 2.0
Textiles, apparel, and leather	-23.7	-6.1	-12.2	- .6	- 1.1	+ .1	+1.4	- 6.1	+2.5	- .2	- .5	- .3	- .6
Metals and metal products (including machinery & transportation equipment)	+23.3	+2.7	+17.7	+ .8	+ .1	- .2	+1.0	+ 2.9	- .4	+ .1	- .4	+1.0	- 2.0
Petroleum, coal, chemicals, and rubber	+ 4.1	-1.7	+ 4.6	+1.0	+ 1.0	+1.1	+ .1	- 2.1	--	- .5	+2.0	- 1.5	+ .1
Other manufacturing and mining	- 7.1	-3.8	- .7	-1.2	+ .5	- .5	+ .7	- 1.0	+ .1	- .3	+ .1	- .8	- .2
Trade:													
Wholesale	(-62.2)	- .2	+ 2.9	- .5	- .3	- .4	+ .2	+ 1.3	- .8	+ .3	- .5	(- 1.2)	- 7.7
Retail		- .5	-39.1	- .8	- 9.6	+1.8	+1.5	--	-2.5	+ .1	- .1		- 6.1
Commodity dealers	+ 5.5	-2.5	+ 6.6	-1.0	+ 2.0	- .5	+ .4	+ 3.6	+ .3	-5.7	+1.9	+1.4	- 1.0
Sales finance companies	+16.0	+5.7	- 6.0	+3.4	+10.2	+2.0	- .5	- 6.2	+1.3	+3.8	- .5	+ .4	+ 2.4
Public utilities (including transportation)	+26.8	+1.4	+15.0	+1.6	+ 4.4	+ .5	+ .3	+ 4.5	+ .8	+ .1	+ .4	+ .4	- 2.6
Construction	- 6.1	- .1	- .4	+1.2	- .2	+ .2	-2.1	- 5.9	-3.3	- .2	- .9	+ 5.0	+ .6
All other types of business	-23.1	-1.3	-26.9	-6.3	+ .9	- .6	--	+ .8	+ .1	- .2	+1.5	+ 9.9	- 1.0
Net change in classified loans <u>1/</u>	+ 4.7	-1.4	-17.8	-2.0	+11.4	+4.3	+3.9	+ 2.4	+2.0	-1.8	+6.5	+13.3	-16.1
Unclassified changes - net	+14.3	- .6	-38.2	-4.0	+13.6	-1.3	+ .1	- .4	--	+ .8	+ .5	- .3	+44.1
Net change in commercial and industrial loans	+19.0	-2.0	-56.0	-6.0	+25.0	+3.0	+4.0	+ 2.0	+2.0	-1.0	+7.0	+13.0	+28.0

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.