

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 19, 1956

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except loans to the construction industry participated in the \$339 million increase in commercial and industrial loans at weekly reporting member banks during the week ended December 12.

The principal increases were \$72 million in loans to manufacturers of food, liquor, and tobacco products, \$64 million to manufacturers of metals and metal products, \$51 million to sales finance companies, \$48 million to public utilities, and \$21 million to commodity dealers.

Following eleven consecutive weekly decreases loans to "other" manufacturing and mining increased \$6 million during the week.

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 Dec. 12 ^{p/}	Cumulative since mid-year	
		June 27, 1956 to Dec. 12, 1956 ^{p/}	June 29, 1955 to Dec. 14, 1955
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 72	+ 764	+ 450
Textiles, apparel, and leather	+ 10	- 6	+ 81
Metals and metal products	+ 64	- 154	+ 143
Petroleum, coal, chemicals, & rubber	+ 8	+ 485	+ 155
Other manufacturing and mining	+ 6	+ 83	+ 67
Trade--wholesale and retail	+ 10	+ 274	+ 376
Commodity dealers	+ 21	+ 692	+ 475
Sales finance companies	+ 51	- 346	+ 454
Public utilities and transportation	+ 48	+ 279	- 52
Construction	- 4	- 57	+ 111
All other types of business	+ 1	+ 143	+ 345
Classified changes - net	+286	+2,158	+2,604
Unclassified changes - net	+ 54	- 196	<u>1/- 106</u>
Net change in commercial and industrial loans	+339	+1,962	<u>1/+2,498</u>

^{p/} Preliminary; see footnote on attached table.

^{1/} Prior to 1956, unclassified changes and total net change included changes in agricultural loans. These 1955 figures do not include the increase of \$318 million resulting from the reclassification of loans on October 5.

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, DECEMBER 12, 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	+ 71.9	+ 1.6	+ 35.6	+ 4.5	+ 1.6	+ 4.4	- .5	+14.8	+ 8.5	- .3	+ .3	- .5	+ 1.9
Textiles, apparel, and leather	+ 10.0	- 1.6	+ 15.4	+ .4	--	- .6	-1.2	- 1.4	- 1.8	-1.4	--	+ .1	+ 2.1
Metals and metal products (including machinery & transportation equipment)	+ 63.6	+ 1.8	+ 33.8	+ 4.6	+ 7.2	- .4	+ .1	+ 5.5	+ 2.0	+ .3	+ .9	+1.3	+ 6.5
Petroleum, coal, chemicals, and rubber	+ 8.0	+ .2	+ 4.1	+ .7	+ 1.0	+ .2	- .4	- .4	- .4	+ .4	+ .4	+1.1	+ 1.1
Other manufacturing and mining	+ 6.0	- .7	+ 4.4	+ .1	+ 2.3	- .1	- .7	+ 2.0	- .6	- .4	+ .1	+ .7	+ 1.1
Trade:													
Wholesale	(+ 10.2)	--	+ 5.9	+ .2	+ 1.4	+ .1	+1.5	+ 1.1	+ 2.4	+ .6	+ .1	(- .8)	+ 2.7
Retail		+ 1.4	- 8.1	+ .9	+ .1	+ .3	+ .2	+ 1.2	+ 2.3	--	- .5	(- .8)	- 2.8
Commodity dealers	+ 20.9	+ .8	+ 9.5	--	- 1.4	+ 3.3	- .1	+ 2.5	+ 1.8	+ .3	- .4	+2.1	+ 2.5
Sales finance companies	+ 50.9	+ 1.4	+ 6.2	+ 8.9	+ 5.1	+ 5.8	+4.2	+18.7	+ 4.2	-1.2	- .9	-3.4	+ 1.9
Public utilities (including transportation)	+ 47.6	+ 4.5	+ 17.3	- .8	+ 8.5	+ .2	--	+ 5.7	+ .5	+ .1	+ .4	+ .5	+10.7
Construction	- 4.2	- .3	+ .1	- .6	+ 1.0	+ .8	+ .5	- .3	- .6	+ .8	+ .2	-2.4	- 3.4
All other types of business	+ .6	+ 1.4	- 7.3	+ 1.6	- 1.3	+ 3.1	+2.9	- 1.9	+ 2.7	--	+ .7	-1.2	- .1
Net change in classified loans <u>1/</u>	+285.5	+10.5	+116.9	+20.5	+25.5	+17.1	+6.5	+47.5	+21.0	- .8	+1.3	-2.5	+22.0
Unclassified changes - net	+ 53.5	+ 3.5	+ .1	- .5	+ 4.5	- .1	+ .5	- 2.5	+ 1.0	-1.2	+5.7	-1.5	+44.0
Net change in commercial and industrial loans	+339.0	+14.0	+117.0	+20.0	+30.0	+17.0	+7.0	+45.0	+22.0	-2.0	+7.0	-4.0	+66.0

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.