

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 23, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers participated in the increase of \$402 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 16. This was the largest weekly increase in these loans since the previous quarterly tax payment date, the week ended March 17.

An increase of \$141 million in loans to public utilities was the largest weekly increase in this business classification since the series was inaugurated in the spring of 1951. An increase of \$37 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the largest weekly increase in this classification since December 1952. Other large increases were \$54 million to sales finance companies and \$32 million to the wholesale and retail trade.

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>	<u>Week ended June 16^p/</u>	<u>Cumulative since year-end Dec. 30 1953^p/</u>	<u>Corresponding period, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 26	- 494	-604
Textiles, apparel, and leather	+ 16	+ 59	+141
Metals and metal products	+ 5	- 469	+464
Petroleum, coal, chemicals, & rubber	+ 37	- 2	- 33
Other manufacturing and mining	+ 27	- 6	+ 90
Trade -- wholesale and retail	+ 32	- 17	+210
Commodity dealers	- 18	- 353	-613
Sales finance companies	+ 54	- 186	+ 32
Public utilities & transportation	+141	+ 101	+119
Construction	+ 8	+ 65	+ 25
Other types of business	+ 30	+ 81	- 10
Classified changes - net	+357	-1,222	-179
Unclassified changes - net	+ 45	- 185	-226
Net change in commercial, industrial, and agricultural loans	+402	-1,407	-405

^p/ Preliminary; see footnote on attached table.

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, JUNE 16, 1954

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	+26.1	+ .7	+16.3	+ .8	+ 2.5	+ .4	- .9	+ 4.5	- .5	- .2	+ .2	- .5	+ 2.8
Textiles, apparel, and leather	+16.2	+ 6.3	+ 8.5	--	+ 1.4	--	- .9	+ .7	- .4	+ .1	+ .6	- .4	+ .3
Metals and metal products (including machinery & transportation equipment)	+ 5.0	+ 2.3	- 8.4	+ 2.5	- .5	--	- .3	+ 5.6	+ 1.7	+ 2.0	+ 1.8	+ .1	- 1.8
Petroleum, coal, chemicals, and rubber	+37.3	- .1	+25.0	+ .3	+ .2	--	+ .3	+ 9.2	- .4	+ .9	+ 1.8	+ 1.3	- 1.2
Other manufacturing and mining	+26.6	+ 3.1	+ 9.7	+ 3.1	+ 1.1	- .2	- .5	+ 4.4	+ 1.8	+ 1.2	+ .6	+ .2	+ 2.1
Trade:													
Wholesale	(+31.8)	+ 2.3	+ 9.3	+ .3	+ .7	+ .7	- .8	+ 5.3	- .6	+ .5	- .2	(+ 1.4)	+ .9
Retail		+ 4.2	+ 3.7	+ 1.3	+ .3	+ .2	+ 1.3	--	+ .8	- .2	- .3	(+ 1.4)	+ .7
Commodity dealers	-17.6	- .4	- 3.7	+ .9	- .1	- .3	- .7	+ .3	- 4.3	- 1.2	- .2	- 7.3	- .6
Sales finance companies	+53.6	+ 4.3	+14.4	- 1.5	+ 5.1	+ 4.5	- .9	+18.5	+ 2.2	+ .2	+ 2.8	+ 3.0	+ 1.0
Public utilities (including transportation)	+140.7	+ 7.6	+79.4	--	+24.4	+ .2	+ 2.6	+ 9.7	+ 1.0	+ .9	+ 3.3	+ 1.0	+10.6
Construction	+ 7.7	- .3	+ 4.2	+ 1.2	--	+ .9	+ .8	- 1.8	+ 1.0	+ .3	+ 1.1	+ 1.6	- 1.3
All other types of business	+29.9	+ 1.0	+ 9.3	+ 4.0	+ 3.2	- .8	+ 2.1	+ 1.1	+ .7	+ .5	+ 1.8	+ 1.8	+ 5.2
Net change in classified loans ^{1/}	+357.3	+31.0	+167.7	+12.9	+38.3	+ 5.6	+ 2.1	+57.5	+ 3.0	+ 5.0	+13.3	+ 2.2	+18.7
Unclassified changes - net	+44.7	+ 2.0	+ 4.3	+ 2.1	+ .7	+ 2.4	- .1	+ .5	- 1.0	+ 3.0	+ 1.7	+ .8	+28.3
Net change in commercial, industrial, and agricultural loans	+402.0	+33.0	+172.0	+15.0	+39.0	+ 8.0	+ 2.0	+58.0	+ 2.0	+ 8.0	+15.0	+ 3.0	+47.0

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 220 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.