

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 18, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$14 million in loans to manufacturers of textiles, apparel, and leather products, \$9 million each to manufacturers and producers of petroleum, coal, chemicals, and rubber products, to the wholesale and retail trade, and to commodity dealers, and \$31 million to unclassified borrowers were the principal factors in the \$59 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended August 11. Partly offsetting decreases were \$26 million by manufacturers of metals and metal products and \$11 million by sales finance companies.

The increase in loans to the wholesale and retail trade followed three weekly decreases.

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>	<u>Week ended Aug. 11^p/</u>	<u>Cumulative since mid-year June 30 to Aug. 11, 1954^p/</u>	<u>Corresponding period, 1953</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 5	+ 26	- 76
Textiles, apparel, and leather	+14	+ 55	+ 53
Metals and metal products	-26	- 180	- 37
Petroleum, coal, chemicals, & rubber	+ 9	- 47	- 13
Other manufacturing and mining	+ 3	- 10	+ 17
Trade -- wholesale and retail	+ 9	- 18	- 22
Commodity dealers	+ 9	+ 82	+ 24
Sales finance companies	-11	- 46	+ 53
Public utilities & transportation	--	- 95	+ 38
Construction	+ 3	+ 27	+ 8
Other types of business	+13	- 37	+ 60
Classified changes - net	+28	- 243	+106
Unclassified changes - net	+31	- 812	+ 9
Net change in commercial, industrial, and agricultural loans	+59	-1,055	+115

^p/ Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, AUGUST 11, 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	+ 5.0	+ 3.0	- 4.4	+ .4	- .4	+ 1.8	- .5	- .6	+ 1.9	+ .3	- 2.5	- .8	+ 6.8
Textiles, apparel, and leather	+14.1	+ 3.3	+ 5.3	+ 1.7	+ .6	+ .1	+ 2.1	+ 1.2	- .1	+ .1	+ .1	--	- .3
Metals and metal products (including machinery & transportation equipment)	-25.5	- 3.3	-12.6	+ 1.4	- 2.0	+ .1	+ .5	- 8.1	- .4	- .2	- .2	+ .3	- 1.0
Petroleum, coal, chemicals, and rubber	+ 9.4	- .1	+ 2.2	+ 1.3	- .1	- .1	- .4	+ 1.2	+ .1	+ .1	+ 1.1	+ 3.9	+ .2
Other manufacturing and mining	+ 2.6	+ .6	+ .7	+ .4	- .5	+ 1.1	+ .4	- 2.1	+ 1.0	+ .1	+ .2	- .1	+ .8
Trade:													
Wholesale	(+ 8.7)	+ .1	+ 2.6	+ .4	- .1	+ 1.8	+ .7	+ 2.1	- .1	+ .2	- .6	(- 1.7)	- .2
Retail		--	+ 3.5	+ .1	+ .9	+ .3	+ .6	- .2	+ .7	+ .1	- .5		- 2.0
Commodity dealers	+ 8.9	- .6	- 4.4	+ 1.2	+ 1.2	+ .5	+ .1	+ .2	+ 1.4	+ 1.2	- .9	+ 8.5	+ .5
Sales finance companies	-10.7	- 9.1	+ .7	- .3	- .8	+ .1	- .3	+ 1.1	+ .6	- .6	- .6	- .7	- .8
Public utilities (including transportation)	- .2	+ .4	- 2.9	--	+ 1.0	- .1	+ .1	+ .4	+ .3	--	+ .5	--	+ .1
Construction	+ 2.7	- .2	- .3	+ 1.3	+ .3	+ .2	+ .8	- 2.6	+ .9	- .3	- .3	+ 3.9	- 1.0
All other types of business	+12.6	+ .8	+ 2.4	+ .4	- 1.3	+ .4	- 1.3	+ 2.2	+ .6	+ 5.2	+ 1.4	- 2.3	+ 4.1
Net change in classified loans ^{1/}	+27.6	- 5.1	- 7.2	+ 8.3	- 1.2	+ 6.2	+ 2.8	- 5.2	+ 6.9	+ 6.2	- 2.3	+11.0	+ 7.2
Unclassified changes - net	+31.4	+ 2.1	+ 9.2	+ 1.7	+ 2.2	+ 1.8	- .8	+ 4.2	+ 2.1	- 2.2	+ 4.3	+ 2.0	+ 4.8
Net change in commercial, industrial, and agricultural loans	+59.0	- 3.0	+ 2.0	+10.0	+ 1.0	+ 8.0	+ 2.0	- 1.0	+ 9.0	+ 4.0	+ 2.0	+13.0	+12.0

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.