

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 1, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Moderate increases in loans to a majority of business classifications were largely offset by declines of \$21 million in loans to manufacturers of food, liquor, and tobacco products and \$16 million in loans to manufacturers of metals and metal products, with the result that the net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended August 25 was only \$14 million.

Loans to public utilities increased \$13 million in the New York District and \$4 million in the Cleveland District, but they decreased in six of the other districts; the net increase in these loans was \$11 million.

Repayments by manufacturers of food, liquor, and tobacco products were largely in the New York District and repayments by manufacturers of metals and metal products were in the New York and Cleveland districts.

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	<u>Cumulative since mid-year</u>	
	ended Aug. 25 ^{p/}	June 30 to Aug. 25, 1954 ^{p/}	Corresponding period, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-21	- 24	-30
Textiles, apparel, and leather	+ 3	+ 75	+67
Metals and metal products	-16	- 240	-63
Petroleum, coal, chemicals, & rubber	+ 2	- 62	- 4
Other manufacturing and mining	- 3	- 10	+17
Trade -- wholesale and retail	+ 1	- 16	-21
Commodity dealers	+ 6	+ 112	+13
Sales finance companies	- 7	- 58	-24
Public utilities & transportation	+11	- 103	+59
Construction	+ 5	+ 36	+14
Other types of business	+ 9	- 28	+59
Classified changes - net	- 8	- 318	+88
Unclassified changes - net	+22	- 793	+ 6
Net change in commercial, industrial, and agricultural loans	+14	-1,111	+94

^{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, AUGUST 25, 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	-20.9	- 4.6	-19.9	+ .6	- .3	+ 2.3	- .9	- 4.7	- 1.5	+ .2	- 1.1	+ 2.3	+ 6.7
Textiles, apparel, and leather	+ 3.4	+ .6	- 1.1	+ 1.0	- .2	- .7	+ .7	+ 1.5	+ 1.3	--	+ .1	+ .3	- .1
Metals and metal products (including machinery & transportation equipment)	-16.1	- 1.1	- 9.4	+ .5	- 5.6	- .1	+ .5	- .2	- 1.0	- 1.1	+ .3	+ .3	+ .8
Petroleum, coal, chemicals, and rubber	+ 2.3	- .1	+ 3.4	- .4	- 1.1	- .1	+ .2	- 1.0	--	- 1.3	--	+ 2.4	+ .3
Other manufacturing and mining	- 3.2	- .5	- .9	- 1.0	+ 1.5	- .1	- .3	- .3	+ .1	+ .4	- .1	- .2	- 1.8
Trade:													
Wholesale	(+ 1.1)	- .4	+ 1.5	- .4	- .4	- .4	- 1.7	+ .7	+ .1	--	- .5	(+ .8)	- .7
Retail	(+ 1.1)	- .7	+ 1.7	+ .9	+ .6	+ .7	- .1	+ .4	+ .5	- .3	- .2	(+ .8)	- 1.0
Commodity dealers	+ 6.2	- .9	+ 1.7	+ .2	- .5	+ .7	- .7	+ .5	- 1.2	- 1.9	- .2	+ 9.1	- .6
Sales finance companies	- 6.8	- 2.0	+ 2.5	+ 4.2	- .2	- .9	- .3	- 4.2	- 2.2	- 2.5	+ 1.6	- 1.2	- 1.6
Public utilities (including transportation)	+11.3	- .3	+13.3	- 1.7	+ 3.8	- .1	- .1	- 3.0	--	--	- 1.3	--	+ .7
Construction	+ 5.3	--	+ 1.9	+ .2	- .4	+ .1	- .6	- .2	--	- .2	- .2	+ 4.9	- .2
All other types of business	+ 9.2	+ .4	+ 3.2	+ 1.3	+ .4	- .3	- 2.5	- .1	+ .4	+ 2.7	+ .9	+ 2.0	+ .8
Net change in classified loans ^{1/}	- 8.2	- 9.6	- 2.1	+ 5.4	- 2.4	+ 1.1	- 5.8	-10.6	- 3.5	- 4.0	- .7	+20.7	+ 3.3
Unclassified changes - net	+22.2	+ 2.6	- .9	+ .6	- .6	- 3.1	- .2	- 5.4	+ .5	+ 1.0	+ .7	- .7	+27.7
Net change in commercial, industrial, and agricultural loans	+14.0	- 7.0	- 3.0	+ 6.0	- 3.0	- 2.0	- 6.0	-16.0	- 3.0	- 3.0	--	+20.0	+31.0

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.