

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 15, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$20 million in loans to the wholesale and retail trade, \$12 million to commodity dealers, and \$29 million to unclassified borrowers were partly offset by a decrease of \$27 million in loans to manufacturers of metals and metal products. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 8 was \$31 million.

The trade increase, which followed three weekly decreases, was reflected in most districts. Loans to manufacturers of food, liquor, and tobacco products, which increased \$6 million during the week, decreased \$17 million in the New York District but was more than offset by increases in ten other 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>	<u>Week ended Sept. 8^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 30 to Sept. 8, 1954^{p/}</u>	<u>Corresponding period, 1953</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 6	+ 11	+ 30
Textiles, apparel, and leather	+ 6	+ 88	+ 71
Metals and metal products	-27	- 309	- 78
Petroleum, coal, chemicals, & rubber	+ 5	- 41	+ 11
Other manufacturing and mining	- 7	- 19	+ 14
Trade -- wholesale and retail	+20	- 8	- 8
Commodity dealers	+12	+ 141	+ 5
Sales finance companies	-10	- 58	- 38
Public utilities & transportation	- 5	- 106	+ 68
Construction	+ 1	+ 34	+ 7
Other types of business	+ 1	- 4	+ 73
Classified changes - net	+ 2	- 272	+156
Unclassified changes - net	+29	- 783	+ 4
Net change in commercial, industrial, and agricultural loans	+31	-1,055	+160

^{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, SEPTEMBER 8, 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	+ 5.7	+ 1.8	-17.2	+ 1.2	+ .6	+ 2.0	+ 1.3	+11.4	+ 1.9	+ .6	+ .3	- .8	+ 2.6
Textiles, apparel, and leather	+ 5.8	- 1.0	+ 5.6	+ .7	- .2	--	+ .9	- 1.0	- .1	+ .1	--	+ .2	+ .6
Metals and metal products (including machinery & transportation equipment)	-26.5	- 1.2	-12.4	+ .5	- 2.1	- .2	- .3	- 6.0	- .3	+ .1	- 1.3	- .6	- 2.7
Petroleum, coal, chemicals, and rubber	+ 5.3	+ .9	+ 3.3	+ .1	+ .1	- .2	- .5	+ .3	- .1	--	+ .5	+ .3	+ .6
Other manufacturing and mining	- 6.8	+ .2	- 2.6	- 1.3	+ .4	- .5	+ 2.0	- .9	- .1	--	- .1	- .9	- 3.0
Trade:													
Wholesale	(+19.5)	+ .4	+ 1.1	+ .4	- .4	+ .7	+ 1.3	- .4	+ 2.3	- .1	+ .3	(+ 1.8)	+ .2
Retail		+ .3	+ 3.2	+ .2	+ .2	- .1	+ 1.2	+ 8.2	+ .3	--	- .8		- .8
Commodity dealers	+12.3	- .6	+ 5.4	+ .5	+ .2	+ .9	+ 2.1	- 1.2	+ 3.8	+ .3	+ .2	- .5	+ 1.2
Sales finance companies	-10.1	+ .4	- 8.2	+ .1	- 2.1	- 2.2	+ .9	+ 7.3	+ .2	--	+ .4	- 1.1	- 5.8
Public utilities (including transportation)	- 5.2	- .1	- 4.2	- .4	+ .3	+ .1	--	- .2	--	--	--	+ .2	- .9
Construction	+ 1.4	--	+ 2.0	- 1.2	+ .4	- .2	+ .5	+ .9	- .3	- .3	- .5	+ 1.0	- .9
All other types of business	+ 1.0	- .2	+ 3.1	+ 1.9	- .5	+ .9	+ 3.6	+ .9	+ .3	+ .4	- 1.3	- 5.5	- 2.6
Net change in classified loans ^{1/}	+ 2.4	+ .9	-20.9	+ 2.7	- 3.1	+ 1.2	+13.0	+19.3	+ 7.9	+ 1.1	- 2.3	- 5.9	-11.5
Unclassified changes - net	+28.6	+ 2.1	+ 4.9	- .7	- .9	+ .8	--	- .3	+ .1	+ .9	+ .3	+ 8.9	+12.5
Net change in commercial, industrial, and agricultural loans	+31.0	+ 3.0	-16.0	+ 2.0	- 4.0	+ 2.0	+13.0	+19.0	+ 8.0	+ 2.0	- 2.0	+ 3.0	+ 1.0

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.