

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 22, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications participated in the increase of \$194 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 15. The principal increases were \$50 million in loans to manufacturers of food, liquor, and tobacco products, \$38 million to "other" types of business, \$28 million to the wholesale and retail trade, and \$19 million to commodity dealers.

The increase in loans to manufacturers of food, liquor, and tobacco products was the largest weekly increase in this business category since last December and was reflected in all but two districts.

The only net repayments reported by industrial classifications during the week were \$15 million by manufacturers of metals and metal products and \$6 million by sales finance companies.

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. 15^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 30 to Sept. 15, 1954^{p/}</u>	<u>Corresponding period, 1953</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 50	+ 60	+124
Textiles, apparel, and leather	+ 11	+ 99	+ 78
Metals and metal products	- 15	-328	- 64
Petroleum, coal, chemicals, & rubber	+ 13	- 28	+ 40
Other manufacturing and mining	+ 11	- 7	+ 16
Trade -- wholesale and retail	+ 28	+ 25	+ 16
Commodity dealers	+ 19	+162	+ 34
Sales finance companies	- 6	- 62	- 20
Public utilities & transportation	+ 10	- 92	+134
Construction	+ 6	+ 39	+ 18
Other types of business	+ 38	+ 34	+ 93
Classified changes - net	+165	- 96	+470
Unclassified changes - net	+ 29	-765	+ 28
Net change in commercial, industrial, and agricultural loans	+194	-861	+498

^{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 15, 1954

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	+49.6	+ 3.9	+14.9	- .2	- 1.8	+ 3.6	+ .6	+16.1	+ 2.8	+ .4	+ 1.5	+ 2.3	+ 5.5
Textiles, apparel, and leather	+10.6	+ 1.6	+10.7	+ .3	- 2.4	+ 1.2	+ .7	+ .4	- .7	--	- .5	- .1	- .6
Metals and metal products (including machinery & transportation equipment)	-14.5	- 1.1	-10.6	- .7	+ .2	- .6	- .2	- .3	- .2	+ 3.0	- .3	- .3	- 3.4
Petroleum, coal, chemicals, and rubber	+13.1	--	+ 2.3	+ 1.2	+ 1.7	+ .3	+ 1.4	+ 5.8	--	+ 1.9	- .7	- .7	- .1
Other manufacturing and mining	+11.4	+ .5	+ 3.6	+ 1.3	+ 1.8	+ .1	+ .2	--	+ .7	- .1	+ .1	--	+ 3.2
Trade:													
Wholesale	(+28.1)	+ .2	+ 4.6	+ .9	- .2	+ 1.3	- .3	+ 1.9	+ 1.4	+ .6	--	(+ 1.4)	+ 1.2
Retail		+ .4	+ 4.4	+ 2.0	+ .6	+ 1.2	+ 1.6	+ 1.5	+ 1.6	+ .7	+ .9	(+ 1.4)	+ .2
Commodity dealers	+19.4	+ 1.4	+ 5.8	+ .1	- .5	+ 1.6	- .5	- .1	+ 7.7	+ 1.3	+ .6	+ 2.6	- .6
Sales finance companies	- 6.1	- 1.6	+ 7.0	- 1.5	- 4.8	+ .9	- 1.7	- 1.9	- 1.0	- .1	- 2.9	+ 3.7	- 2.2
Public utilities (including transportation)	+10.1	+ .8	+ 4.8	- .1	+ 1.4	+ .2	--	+ 2.2	- .1	--	- .2	+ .1	+ 1.0
Construction	+ 5.8	+ 1.2	+ .8	+ .5	--	+ 1.1	+ 1.1	+ .3	+ 1.0	- .4	+ 2.0	- 2.7	+ .9
All other types of business	+37.6	+ 1.0	+15.1	- .3	- .5	+ 4.4	+ 2.4	+ 4.3	- .9	+ 8.4	+ 1.0	+ 2.0	+ .7
Net change in classified loans ^{1/}	+165.1	+ 8.3	+63.4	+ 3.5	- 4.5	+15.3	+ 5.3	+30.2	+12.3	+15.7	+ 1.5	+ 8.3	+ 5.8
Unclassified changes - net	+28.9	- .3	- .4	- 2.5	+ 2.5	- 4.3	+ .7	+ .8	+ 2.7	+ .3	+ 4.5	+ .7	+24.2
Net change in commercial, industrial, and agricultural loans	+194.0	+ 8.0	+63.0	+ 1.0	- 2.0	+11.0	+ 6.0	+31.0	+15.0	+16.0	+ 6.0	+ 9.0	+30.0

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.