

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 29, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$44 million in loans to sales finance companies and \$24 million to manufacturers of metals and metal products were only partly offset by increases of \$35 million in loans to commodity dealers and \$21 million to manufacturers of food, liquor, and tobacco products during the week ended September 22. As a result, there was a \$18 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks.

The decrease of \$7 million in the construction industry was the largest weekly decrease in this business category since January of this year. Following eleven consecutive weekly increases, loans to manufacturers of textiles, apparel, and leather products decreased \$6 million.

The increase in commodity dealers, which was reflected in ten districts, was the largest weekly increase in this business category since November 1953.

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 Sept. 22 ^p /	June 30 to Sept. 22, 1954 ^p /	Corresponding period, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+21	+ 97	+167
Textiles, apparel, and leather	- 6	+ 92	+ 64
Metals and metal products	-24	-356	- 68
Petroleum, coal, chemicals, & rubber	- 3	- 30	+ 35
Other manufacturing and mining	+ 8	--	+ 19
Trade -- wholesale and retail	+ 7	+ 33	+ 29
Commodity dealers	+35	+199	+ 47
Sales finance companies	-44	-107	-198
Public utilities & transportation	- 3	- 94	+ 59
Construction	- 7	+ 32	+ 14
Other types of business	+ 6	+ 43	+ 82
Classified changes - net	- 9	- 91	+249
Unclassified changes - net	- 9	-788	- 11
Net change in commercial, industrial, and agricultural loans	-18	-879	+238

^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 22, 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	+21.3	+ 5.4	+ 3.5	+ .6	+ .3	+ .4	+ .8	+ 4.3	+ 1.2	- .1	+ .5	+ 1.7	+ 2.7
Textiles, apparel, and leather	- 6.1	- .1	- 4.2	- 1.0	- .1	- .5	- .6	- 3.0	+ 3.1	+ 1.2	+ .1	- .2	- .8
Metals and metal products (including machinery & transportation equipment)	-23.8	+ .7	-13.9	+ .1	- 1.6	--	+ .1	- 9.2	- 1.4	- .2	+ .6	- .2	+ 1.2
Petroleum, coal, chemicals, and rubber	- 3.1	+ .4	- 5.8	+ .9	+ .3	- .2	- .1	- 1.1	--	- .8	+ 1.2	+ 2.1	--
Other manufacturing and mining	+ 8.0	+ .9	+ 3.9	+ 3.1	- .6	+ .2	+ 2.8	- .1	- .3	+ .1	- .1	- .1	- 1.8
Trade:													
Wholesale	(+ 7.4)	- .8	+ 1.6	- 1.5	+ .4	+ .8	+ .7	- .4	+ .9	--	+ .5	(+ 2.1)	- 2.0
Retail		- .3	+ 2.1	+ .3	- .2	- .1	+ .6	--	+ .7	+ .1	+ 1.0	(+ 2.1)	+ .9
Commodity dealers	+35.4	+ .7	+23.2	+ 2.5	+ .5	+ 1.9	+ .9	+ 1.3	+ 2.1	- 1.2	+ .2	+ 3.5	- .2
Sales finance companies	-43.9	- 2.1	-25.2	- 3.6	+ .6	- 1.3	- .4	- 5.8	- 1.1	+ .4	- 1.0	- .7	- 3.7
Public utilities (including transportation)	- 3.2	+ .5	+ .3	+ .5	+ 3.1	+ .3	--	- 3.9	+ .2	- 4.0	- .4	- .2	+ .4
Construction	- 6.8	- .7	- 3.3	+ .1	- .7	+ .2	+ .2	- 1.5	- 1.6	+ .2	- .6	+ 1.0	- .1
All other types of business	+ 5.5	+ 1.6	+ 2.7	+ 2.7	- 1.6	+ 2.4	+ .1	+ 1.4	- 1.5	- 6.8	+ 1.8	+ .8	+ 1.9
Net change in classified loans ^{1/}	- 9.3	+ 6.2	-15.1	+ 4.7	+ .4	+ 4.1	+ 5.1	-18.0	+ 2.3	-11.1	+ 3.8	+ 9.8	- 1.5
Unclassified changes - net	- 8.7	- 2.2	- .9	+ .3	+ 1.6	+ .9	- .1	- 4.0	- 3.3	- 1.9	+ .2	+ 1.2	- .5
Net change in commercial, industrial, and agricultural loans	-18.0	+ 4.0	-16.0	+ 5.0	+ 2.0	+ 5.0	+ 5.0	-22.0	- 1.0	-13.0	+ 4.0	+11.0	- 2.0

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.