

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 6, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$44 million in loans to manufacturers of food, liquor, and tobacco products, \$31 million to commodity dealers, and \$14 million to the wholesale and retail trade were partly offset by decreases of \$41 million in loans to manufacturers of metals and metal products and \$32 million to sales finance companies. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 29 was \$20 million.

The increase in loans to manufacturers of food, liquor, and tobacco products was reflected in nearly all districts.

Most of the decrease in loans to manufacturers of metals and metal products occurred in the New York and Chicago districts, but there were smaller decreases in all of the other districts except Dallas.

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. 29p/</u>	<u>Cumulative since mid-year June 30 to Sept. 29, 1954p/</u>	<u>Corresponding period, 1953</u>
		<u>(In millions of dollars)</u>	
Manufacturing and mining:			
Food, liquor, and tobacco	+44	+143	+219
Textiles, apparel, and leather	+ 5	+ 96	+ 53
Metals and metal products	-41	-401	-222
Petroleum, coal, chemicals, & rubber	- 7	- 39	+ 35
Other manufacturing and mining	- 3	- 2	+ 13
Trade -- wholesale and retail	+14	+ 46	+ 35
Commodity dealers	+31	+233	+ 81
Sales finance companies	-32	-139	- 53
Public utilities & transportation	- 9	-104	+ 46
Construction	+ 1	+ 36	+ 9
Other types of business	<u>+12</u>	<u>+ 54</u>	<u>+ 85</u>
Classified changes - net	+13	- 76	+300
Unclassified changes - net	<u>+ 7</u>	<u>-789</u>	<u>+ 6</u>
Net change in commercial, industrial, and agricultural loans	+20	-865	+306

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 29, 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	+43.5	+ 4.3	+12.7	+ 2.5	+ 1.9	+ 2.6	+ 1.4	+ 7.3	+ 3.0	--	+ 1.0	+ 2.2	+ 4.6
Textiles, apparel, and leather	+ 4.7	- 2.8	+ 9.9	+ .1	- .2	+ .9	- .9	- 1.1	+ .2	- .3	- .7	+ .3	- .7
Metals and metal products (including machinery & transportation equipment)	-40.5	- .9	-15.8	- .5	- 4.1	- .1	- .1	-11.7	- 1.7	- 2.4	- 2.6	+ .8	- 1.4
Petroleum, coal, chemicals, and rubber	- 7.3	+ .2	- 5.9	- .9	--	+ .4	--	+ 2.5	+ .1	- .7	- .5	- 1.1	- 1.4
Other manufacturing and mining	- 2.9	- .1	- .7	+ 1.4	- .2	- .1	+ 1.0	- 1.9	- 1.2	--	- .5	+ .1	- .7
Trade:													
Wholesale	(+14.0)	+ .4	+ 1.0	+ .5	- .5	+ 1.0	--	+ .9	+ .8	- .9	- .2	(- .3)	+ 1.4
Retail	(+14.0)	+ .5	+ 4.5	+ 1.2	--	- 1.3	+ .5	--	- .4	+ .2	+ .8	(- .3)	+ 3.9
Commodity dealers	+30.5	+ .5	+11.0	+ 1.1	+ .1	+ 1.6	+ 1.7	+ 1.8	+ 8.7	- .7	--	+ 4.9	- .2
Sales finance companies	-31.6	- 1.3	-22.6	- 1.5	+ 1.6	- 2.9	- .7	+ .8	- 1.2	- .8	- .8	- 1.3	- .9
Public utilities (including transportation)	- 9.1	+ 2.0	- 8.3	- .8	- 2.4	--	--	+ 1.4	- .3	--	- 1.1	--	+ .4
Construction	+ .6	- .2	+ .5	--	+ .1	- .4	--	- .7	+ .9	- .8	--	+ .2	+ 1.0
All other types of business	+11.5	- 1.2	+ 3.2	- 1.1	+ 2.4	- .3	+ 3.2	+ 1.5	- .3	+ .9	- .9	+ 4.5	- .4
Net change in classified loans ^{1/}	+13.4	+ 1.4	-10.5	+ 2.0	- 1.3	+ 1.4	+ 6.1	+ .8	+ 8.6	- 5.5	- 5.5	+10.3	+ 5.6
Unclassified changes - net	+ 6.6	+ .6	- 2.5	- 1.0	- 1.7	+ .6	- .1	+10.2	+ .4	- 1.5	+ 5.5	+ 3.7	- 7.6
Net change in commercial, industrial and agricultural loans	+20.0	+ 2.0	-13.0	+ 1.0	- 3.0	+ 2.0	+ 6.0	+11.0	+ 9.0	- 7.0	--	+14.0	- 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.