

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 13, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$53 million in loans to "other" types of business, \$31 million to manufacturers of food, liquor, and tobacco products, \$25 million to commodity dealers, \$22 million to the wholesale and retail trade, \$17 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$16 million to sales finance companies were the principal factors in the \$87 million increase in commercial, industrial, and agricultural loans during the week ended October 6.

Partially offsetting decreases at weekly reporting member banks included \$49 million in loans to public utilities and \$20 million to manufacturers of metals and metal products.

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 Oct. 6^{p/}</u> | <u>Cumulative since mid-year</u> | |
|--|---------------------------------------|---|-----------------------------------|
| | | <u>June 30 to Oct. 6, 1954^{p/}</u> | <u>Corresponding period, 1953</u> |
| (In millions of dollars) | | | |
| Manufacturing and mining: | | | |
| Food, liquor, and tobacco | +31 | +175 | +271 |
| Textiles, apparel, and leather | -- | + 97 | + 53 |
| Metals and metal products | -20 | -427 | -214 |
| Petroleum, coal, chemicals, & rubber | +17 | - 21 | + 36 |
| Other manufacturing and mining | - 8 | - 9 | + 14 |
| Trade -- wholesale and retail | +22 | + 67 | + 48 |
| Commodity dealers | +25 | +260 | +115 |
| Sales finance companies | +16 | -126 | -120 |
| Public utilities & transportation | -49 | -153 | + 64 |
| Construction | -- | + 37 | + 5 |
| Other types of business | +53 | +107 | + 82 |
| Classified changes - net | +87 | + 7 | +354 |
| Unclassified changes - net | -- | -789 | - 5 |
| Net change in commercial, industrial, and agricultural loans | +87 | -782 | +349 |

^{p/} Preliminary; see footnote on attached table.

In addition to the weekly table, a monthly table is attached showing changes during September compared with the preceding month and with September 1953, and also showing changes during the past twelve months.

Except for manufacturers of metals and metal products and sales finance companies, whose repayments exceeded both the previous month and a year ago September, increased borrowings were reported in September by all industrial categories.

The September increases in loans to commodity dealers, to the wholesale and retail trade, and to "other" types of business were larger than in the previous month or in September 1953. Increases in loans to manufacturers of textiles, apparel, and leather products and to the construction industry were smaller than in the previous month but were in contrast to decreases reported a year ago September.

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, OCTOBER 6, 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 | +30.7 | + .4 | +27.3 | - .1 | - .3 | + .3 | - .3 | + 1.0 | + 1.3 | + .8 | - .4 | -- | + .7 |
| Textiles, apparel, and leather | + .1 | + 3.0 | - .5 | - .4 | - .1 | + 1.4 | + .2 | - 1.1 | - .9 | - .3 | - .4 | - .5 | - .3 |
| Metals and metal products (including machinery & transportation equipment) | -20.3 | + .9 | -12.4 | - .4 | - 1.2 | - .2 | - .2 | - 5.5 | - 1.5 | + .4 | - .2 | + .7 | - .7 |
| Petroleum, coal, chemicals, and rubber | +16.9 | + 2.3 | + 9.0 | + 5.0 | - .2 | -- | - .1 | - 1.8 | + .1 | + .3 | + .2 | + 2.3 | - .2 |
| Other manufacturing and mining | - 7.6 | - 1.9 | - 3.4 | - .8 | + .2 | + .3 | + .7 | - 2.7 | -- | - .1 | - .4 | - .3 | + .8 |
| Trade: | | | | | | | | | | | | | |
| Wholesale | (+21.9) | + 1.2 | + 4.5 | + 1.3 | + .9 | - .9 | + .3 | + 1.6 | - .7 | + .4 | + .3 | (+ 2.3) | + .2 |
| Retail | | + .3 | + 7.5 | - .6 | + .1 | - .5 | + .7 | + 2.4 | - .2 | + .4 | + 2.2 | | - 1.8 |
| Commodity dealers | +25.0 | - .7 | +15.1 | + .8 | - .2 | + 1.5 | + 2.2 | + 2.1 | + 7.2 | - 1.2 | - .7 | - .8 | - .3 |
| Sales finance companies | +16.0 | + 1.3 | +38.2 | - 2.5 | - 9.3 | + 1.8 | + 2.4 | - 9.9 | - 4.6 | - 1.2 | + .3 | - .4 | - .1 |
| Public utilities (including transportation) | -48.8 | - 8.1 | -18.7 | - .6 | - 1.0 | - .4 | - .2 | - 3.6 | - .9 | -- | - .2 | + 1.0 | -16.1 |
| Construction | + .3 | - .2 | + .1 | + .2 | + .1 | - .3 | - .1 | + 2.6 | - 1.5 | - .1 | + 1.2 | + .9 | - 2.6 |
| All other types of business | +52.5 | + 2.1 | +23.9 | + 3.4 | + .9 | + 3.6 | + 3.4 | - .3 | + 1.4 | - .6 | + .1 | + 1.3 | +13.3 |
| Net change in classified loans ^{1/} | +86.7 | + .6 | +90.6 | + 5.3 | -10.1 | + 6.6 | + 9.0 | -15.2 | - .3 | - 1.2 | + 2.0 | + 6.5 | - 7.1 |
| Unclassified changes - net | + .3 | - .6 | - 6.6 | - 2.3 | + 2.1 | - .6 | - 1.0 | + 5.2 | + 1.3 | - .8 | + 2.0 | + 4.5 | - 2.9 |
| Net change in commercial, industrial, and agricultural loans | +87.0 | -- | +84.0 | + 3.0 | - 8.0 | + 6.0 | + 8.0 | -10.0 | + 1.0 | - 2.0 | + 4.0 | +11.0 | -10.0 |

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.

H.12(b)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

| Business of Borrower | 5 weeks ended Sept. 29, 1954 | 4 weeks ended Aug. 25, 1954 | 5 weeks ended Sept. 30, 1953 | 12 months ended Sept. 29, 1954 |
|---|------------------------------------|-----------------------------------|------------------------------------|--------------------------------------|
| | (In millions of dollars) | | | |
| Manufacturing and mining: | +163.7 | - 24.3 | +248.4 | - 78.3 |
| Food, liquor, and tobacco | + 20.4 | + 40.1 | - 13.9 | - 2.6 |
| Textiles, apparel, and leather | | | | |
| Metals and metal products (including machinery and transportation equipment) | -174.2 | - 99.2 | -158.9 | -1,112.2 |
| Petroleum, coal, chemicals, and rubber | + 24.4 | + 2.2 | + 39.1 | + 19.0 |
| Other manufacturing and mining | + 9.3 | + 1.6 | - 4.2 | - 70.0 |
| Trade -- wholesale and retail | + 63.0 | + 8.6 | + 55.2 | - 29.4 |
| Commodity dealers | +124.1 | + 44.8 | + 67.9 | + 170.3 |
| Sales finance companies | - 84.2 | - 43.7 | - 29.3 | - 401.6 |
| Public utilities (including transportation) | + .3 | - 16.3 | - 13.2 | - 6.0 |
| Construction | + 1.9 | + 19.3 | - 5.1 | + 76.4 |
| All other types of business | + 80.5 | + 3.3 | + 25.9 | + 174.1 |
| Net change in classified loans ^{1/} | +229.2 | - 63.6 | +211.9 | -1,260.3 |
| Unclassified changes - net | + 12.8 | -687.4 | + .1 | - 827.7 |
| Net change in commercial, industrial, and agricultural loans | +242.0 | -751.0 | +212.0 | -2,088.0 |

^{1/} See footnote on preceding table regarding current coverage.