

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 20, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$47 million each in loans to manufacturers of food, liquor, and tobacco products and to the wholesale and retail trade, \$17 million to commodity dealers, and \$14 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products were partly offset by decreases of \$43 million in loans to sales finance companies and \$15 million 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 October 13 was \$88 million.

The increase in loans to the wholesale and retail trade was the largest weekly increase in this business category since March 1953. These loans have now increased for six consecutive weeks; the current increase occurred in all but one district. The increase in loans to commodity dealers was largely in the St. Louis District.

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. 13^{p/}</u>	<u>Cumulative since mid-year June 30 to Oct. 13, 1954^{p/}</u>	<u>Corresponding period, 1953</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+47	+223	+312
Textiles, apparel, and leather	+ 1	+ 99	+ 37
Metals and metal products	-15	-443	-209
Petroleum, coal, chemicals, & rubber	+14	- 5	+ 50
Other manufacturing and mining	+ 1	- 9	+ 10
Trade -- wholesale and retail	+47	+112	+ 82
Commodity dealers	+17	+276	+154
Sales finance companies	-43	-164	-143
Public utilities & transportation	- 2	-180	+ 33
Construction	+ 8	+ 46	+ 10
Other types of business	+ 3	+111	+ 79
Classified changes - net	+77	+ 65	+413
Unclassified changes - net	+11	-759	- 9
Net change in commercial, industrial, and agricultural loans	+88	-694	+404

^{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, OCTOBER 13, 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	+47.0	+ 3.4	+31.0	+ .3	+ .3	+ 1.8	--	+ 2.9	+ 2.9	+ .5	--	+ 2.4	+ 1.5
Textiles, apparel, and leather	+ 1.4	+ 1.9	+ 1.8	+ 1.7	- .8	- .5	+ .9	- 1.5	- 1.3	- .2	- .6	+ .1	- .1
Metals and metal products (including machinery & transportation equipment)	-15.1	- 3.4	- 4.9	- .8	- 3.9	--	+ .7	+ 1.3	- 1.4	+ .2	- .7	- .4	- 1.8
Petroleum, coal, chemicals, and rubber	+13.5	--	+14.9	+ .5	- 4.5	+ .1	+ .7	+ 1.0	--	- .2	- .8	+ 1.5	+ .3
Other manufacturing and mining	+ 1.1	- .8	+ 1.7	+ .5	- .4	- .2	+ .7	--	--	+ .3	--	- .4	- .3
Trade:													
Wholesale	(+47.0)	+ 4.4	+ 3.4	+ 2.9	+ .7	+ .4	+ 1.5	+ 1.8	+ .5	--	+ 1.5	(+ .8)	- .2
Retail		+ 3.5	+12.0	+ 1.6	+ 2.0	+ 1.7	+ 1.6	+ 4.5	+ 2.7	+ .6	+ .7	(+ .8)	- 1.6
Commodity dealers	+16.6	+ 1.4	- 4.9	+ 2.7	- .6	+ .7	+ 3.1	- 1.8	+12.2	--	+ .7	+ .9	+ 2.2
Sales finance companies	-42.9	+ 1.8	-23.6	+ .2	- 1.0	- 2.5	- .3	-13.5	+ 4.0	- .7	- 1.9	- 3.4	- 2.0
Public utilities (including transportation)	- 2.4	+ .3	- .4	+ .5	- .2	+ .3	+ .9	--	--	--	- 2.7	+ .1	- 1.2
Construction	+ 7.9	- .3	+ .8	+ .1	+ .2	+ .4	+ 1.0	+ .5	+ .5	+ .6	+ 2.0	+ 2.7	- .6
All other types of business	+ 2.9	- .5	+10.7	- 1.0	- .3	+ 3.0	+ .1	- 3.1	--	- .8	+ 2.9	+ .8	- 8.9
Net change in classified loans ^{1/}	+77.0	+11.7	+42.5	+ 9.2	- 8.5	+ 5.2	+10.9	- 7.9	+20.1	+ .3	+ 1.1	+ 5.1	-12.7
Unclassified changes - net	+11.0	+ 1.3	+ 5.5	- 6.2	- .5	+ 2.8	- .9	- 4.1	- .1	- 1.3	+ 4.9	- .1	+ 9.7
Net change in commercial, industrial, and agricultural loans	+88.0	+13.0	+48.0	+ 3.0	- 9.0	+ 8.0	+10.0	-12.0	+20.0	- 1.0	+ 6.0	+ 5.0	- 3.0

^{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.