

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 27, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$66 million in loans to sales finance companies, \$33 million to manufacturers of textiles, apparel, and leather products, \$22 million to public utilities, and \$42 million to unclassified borrowers were partly offset by increases of \$50 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$32 million to the wholesale and retail trade, and \$26 million to manufacturers of food, liquor, and tobacco products. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 20 was \$62 million.

The decrease in loans to manufacturers of textiles, apparel, and leather products was the largest weekly decrease in this business category since November 1951, and the increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the largest since October 1952.

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. 20<sup>p/</sup></u>	<u>Cumulative since mid-year</u>	
		<u>June 30 to Oct. 20, 1954<sup>p/</sup></u>	<u>July 1 to Oct. 21, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+26	+250	+362
Textiles, apparel, and leather	-33	+ 66	+ 3
Metals and metal products	-11	-455	-205
Petroleum, coal, chemicals, & rubber	+50	+ 44	+ 88
Other manufacturing and mining	-10	- 20	+ 11
Trade -- wholesale and retail	+32	+145	+ 90
Commodity dealers	+17	+293	+211
Sales finance companies	-66	-239	-215
Public utilities & transportation	-22	-206	+121
Construction	- 4	+ 43	+ 2
Other types of business	--	+111	+ 70
Classified changes - net	-21	+ 32	+538
Unclassified changes - net	<u>-42</u>	<u>-783</u>	<u>- 11</u>
Net change in commercial, industrial, and agricultural loans	-62	-751	+527

<sup>p/</sup> 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 20, 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	+26.0	+ 1.7	+17.1	+ 3.6	- .6	+ .6	+ .3	- 7.2	+ 3.1	+ 2.0	+ .8	+ 1.7	+ 2.9
Textiles, apparel, and leather	-32.7	- 5.0	- 7.8	- 1.6	- 1.2	- 2.5	- .9	- 8.6	- 1.3	- .1	- .9	- .4	- 2.4
Metals and metal products (including machinery & transportation equipment)	-11.3	- 1.0	- .3	- .4	+ .2	--	- .7	- 5.6	- 2.2	- .1	- .6	+ .4	- 1.0
Petroleum, coal, chemicals, and rubber	+49.5	- .2	+43.7	- .5	+ 4.9	--	+ .6	+ 2.2	--	--	+ .9	- 2.4	+ .3
Other manufacturing and mining	-10.0	- 2.0	- 2.4	- 1.1	- .7	- .3	+ .3	- 3.7	- .6	+ .4	+ .2	- .5	+ .4
Trade:													
Wholesale	(+31.7)	+ .7	+ 5.3	+ .5	+ .2	+ .9	+ .9	+ .8	+ 2.4	+ .6	+ .4	(+ 1.9)	- .1
Retail		+ .1	+ 4.8	+ 1.5	+ .9	+ 1.6	+ 1.2	+ 4.8	- .6	+ .3	+ .8		+ 1.8
Commodity dealers	+17.2	- .4	+ 5.3	+ .4	+ .3	- .1	+ 1.0	- .2	+ 7.8	+ .8	- .6	+ 2.0	+ .9
Sales finance companies	-65.7	+ 2.1	-32.8	- 5.0	-14.4	- .9	- 1.5	- 8.0	- 1.3	- .3	- 1.1	- .8	- 1.7
Public utilities (including transportation)	-21.5	- 4.6	-14.8	--	- 2.0	--	+ .7	- 1.2	- .1	--	+ .3	+ .3	- .1
Construction	- 3.7	- .2	- .8	+ .9	- 1.0	- .5	+ .4	- 2.9	+ .6	+ .1	+ .5	- 1.3	+ .5
All other types of business	--	+ 1.8	- 6.9	+ 3.2	- .5	+ 1.2	+ 1.1	- 2.6	- .6	--	+ .3	+ 1.1	+ 1.9
Net change in classified loans <sup>1/</sup>	-20.5	- 7.0	+10.4	+ 1.5	-13.9	--	+ 3.4	-32.2	+ 7.2	+ 3.7	+ 1.0	+ 2.0	+ 3.4
Unclassified changes - net	-41.5	- 1.0	-17.4	- 3.5	- 6.1	- 2.0	- .4	- 5.8	- 3.2	- 2.7	+ 3.0	+ 2.0	- 4.4
Net change in commercial, industrial, and agricultural loans	-62.0	- 8.0	- 7.0	- 2.0	-20.0	- 2.0	+ 3.0	-38.0	+ 4.0	+ 1.0	+ 4.0	+ 4.0	- 1.0

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.