

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 3, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$70 million in loans to public utilities, \$20 million each to manufacturers of metals and metal products and to sales finance companies, and \$15 million to manufacturers of textiles, apparel, and leather products were partly offset by increases of \$35 million in loans to commodity dealers and \$19 million to the wholesale and retail trade. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 27 was \$83 million.

The increase in loans to commodity dealers was the second largest weekly increase in this business category since seasonal borrowings began in June. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products increased by \$13 million in the New York District but there were small declines in all but two of the other districts; the net increase during the week was \$8 million.

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 <u>Oct. 27^p/</u>	June 30 to <u>Oct. 27, 1954^p/</u>	July 1 to <u>Oct. 28, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 3	+253	+378
Textiles, apparel, and leather	-15	+ 49	- 15
Metals and metal products	-20	-472	-217
Petroleum, coal, chemicals, & rubber	+ 8	+ 52	+ 84
Other manufacturing and mining	- 7	- 27	+ 9
Trade -- wholesale and retail	+19	+163	+111
Commodity dealers	+35	+328	+258
Sales finance companies	-20	-260	-251
Public utilities & transportation	-70	-282	+142
Construction	--	+ 44	- 1
Other types of business	<u>- 2</u>	<u>+112</u>	<u>+ 91</u>
Classified changes - net	-71	- 40	+589
Unclassified changes - net	<u>-12</u>	<u>-802</u>	<u>+127</u>
Net change in commercial, industrial, and agricultural loans	-83	-841	+716

^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 27, 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	+ 2.5	+ .4	+ 3.5	+ .4	- .6	+ 1.4	+ .4	+ 1.1	+ 1.0	- 1.2	- 1.8	+ 2.1	- 4.2
Textiles, apparel, and leather	-15.3	- 2.7	- 6.4	- .4	- .3	- 1.7	- .2	- 2.6	- .3	- .1	--	- .4	- .2
Metals and metal products (including machinery & transportation equipment)	-19.9	- .5	-15.8	- 1.7	- 3.3	--	- .9	+ 4.4	- .7	- .9	+ .1	- .1	- .5
Petroleum, coal, chemicals, and rubber	+ 7.6	- 1.3	+13.2	- .1	- .4	- .4	+ .5	- .9	+ .5	--	- .4	- 1.7	- 1.4
Other manufacturing and mining	- 7.2	- 2.2	- .9	- 1.3	+ .1	- .4	+ .2	- 2.0	+ .7	--	--	- 1.0	- .4
Trade:													
Wholesale	(+18.7)	+ .8	+ 4.8	--	+ .2	- .6	+ .4	+ 1.3	+ .2	+ .1	+ .6	(- .6)	- .2
Retail		- .4	+ 8.7	+ 1.0	+ .8	+ .3	- .1	+ 2.1	- 1.8	+ .2	- .1	(- .6)	+ 1.0
Commodity dealers	+35.4	- 1.8	+15.1	+ 1.4	- .5	+ .4	+ 1.4	+ 2.5	+ 9.6	+ 1.3	- .5	+ 4.2	+ 2.3
Sales finance companies	-20.2	- .5	+ 3.0	- 6.3	-12.0	+ .1	- .3	- 4.1	- .1	+ .3	- .4	+ .6	- .5
Public utilities (including transportation)	-70.4	+ 4.5	-76.9	- .6	+ 1.1	+ 1.2	--	+ 3.2	+ .1	- 2.5	- .3	+ .1	- .3
Construction	- .2	- .3	+ 2.2	- .8	+ .4	- .2	- .1	+ 1.5	+ .2	- .1	- .7	- .8	- 1.5
All other types of business	- 2.1	+ 7.8	-10.8	- 1.3	+ .7	- .3	+ 1.8	+ 1.3	+ 2.7	--	- 2.1	- .7	- 1.2
Net change in classified loans ^{1/}	-71.1	+ 3.8	-60.3	- 9.7	-13.8	- .2	+ 3.1	+ 7.8	+12.1	- 2.9	- 5.6	+ 1.7	- 7.1
Unclassified changes - net	-11.9	+ 1.2	- 5.7	- 3.3	- 2.2	- .8	+ .9	- 9.8	- .1	- 2.1	+ 2.6	+ 2.3	+ 5.1
Net change in commercial, industrial, and agricultural loans	-83.0	+ 5.0	-66.0	-13.0	-16.0	- 1.0	+ 4.0	- 2.0	+12.0	- 5.0	- 3.0	+ 4.0	- 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.