

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 10, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$33 million in loans to commodity dealers, \$29 million to sales finance companies, \$22 million to public utilities, and \$13 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products were partly offset by decreases of \$37 million in loans to metals and metal products and \$16 million to "other" manufacturing and mining. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended November 3 was \$61 million.

Most of the increase in loans to commodity dealers was in the St. Louis, New York, and Dallas districts; and most of the sales finance company loan increase was in the Boston District. Loans to manufacturers of textiles, apparel, and leather products decreased \$9 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 ended Nov. 3 ^{p/}	<u>Cumulative since mid-year</u>	
		June 30 to Nov. 3, 1954 ^{p/}	July 1 to Nov. 4, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 3	+255	+383
Textiles, apparel, and leather	- 9	+ 40	- 27
Metals and metal products	-37	-512	-228
Petroleum, coal, chemicals, & rubber	+13	+ 66	+ 78
Other manufacturing and mining	-16	- 43	+ 3
Trade -- wholesale and retail	+ 1	+160	+128
Commodity dealers	+33	+363	+294
Sales finance companies	+29	-231	-232
Public utilities & transportation	+22	-262	+127
Construction	+ 5	+ 49	- 1
Other types of business	+ 8	+121	+ 82
Classified changes - net	+48	+ 7	+607
Unclassified changes - net	+13	-787	+123
Net change in commercial, industrial, and agricultural loans	+61	-780	+730

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

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

Except in loans to public utilities, where the current monthly decrease was the largest since the series was started in the spring of 1951, the changes in most industrial classifications followed the same pattern as last month and October 1953. Manufacturers of textiles, apparel, and leather products and "other" manufacturing and mining also were exceptions, with loans decreasing in contrast to increasing in September; and the construction industry showed an increase in loans in contrast to a decrease in October 1953.

The increase in loans to the wholesale and retail trade was its largest monthly increase since March 1953; and the increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was its largest since February 1952.

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, NOVEMBER 3, 1954

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	- 2.7	- 1.0	+ 3.2	- 1.4	+ 1.6	- .6	- .2	- 3.4	+ 1.7	- .6	+ .9	- .1	- 2.8
Textiles, apparel, and leather	- 8.6	+ 2.8	- 5.3	- 1.5	- .8	- .6	- .5	- 1.2	- 1.2	--	--	- .2	- .1
Metals and metal products (including machinery & transportation equipment)	-36.8	- .4	-27.0	- 2.0	- 6.3	- .3	+ .5	- .6	- .1	- 1.5	+ .8	- .5	+ .6
Petroleum, coal, chemicals, and rubber	+13.1	+ 2.0	+12.0	- .9	- .1	+ .1	- .1	- 2.6	+ .1	+ .4	- .5	+ 3.0	- .3
Other manufacturing and mining	-15.7	- 1.7	- 7.4	- 7.8	- 2.2	--	+ .4	+ 2.2	- .1	+ .5	+ 1.1	+ .2	- .9
Trade:													
Wholesale	(+ 1.3)	+ 2.9	- 5.2	+ .2	--	+ .3	+ 1.3	+ 1.9	+ .9	- .4	+ .6	(+ 1.5)	+ 1.8
Retail		+ 3.4	- 3.4	- 3.0	+ 1.3	- .4	--	+ 3.0	- .8	--	+ .1	(+ 1.5)	- 4.7
Commodity dealers	+33.3	+ .7	+ 7.6	- .4	+ 4.1	+ .5	- .4	+ 4.2	+ 9.0	+ 1.9	- .1	+ 6.3	- .1
Sales finance companies	+28.8	+19.5	+ 8.7	- 4.7	+ 1.4	+ 1.3	+ .6	+ 2.5	- .7	- .1	+ .5	+ .3	- .5
Public utilities (including transportation)	+22.3	+ 1.8	+16.3	+ .2	+ .7	+ .2	+ .4	+ 1.0	- .3	- .3	--	+ .8	+ 1.5
Construction	+ 5.4	+ .3	- 3.7	+ 1.7	- .1	+ .2	+ 1.6	+ 1.8	+ 1.0	- .3	+ .8	+ .9	+ 1.2
All other types of business	+ 7.6	+ 1.6	- 4.7	+ .4	+ 3.9	+ .7	+ 5.7	+ 1.7	- .7	+ 3.1	- .3	- .9	- 2.9
Net change in classified loans ^{1/}	+48.0	+31.9	- 8.9	-19.2	+ 3.5	+ 1.4	+ 9.3	+10.5	+ 8.8	+ 2.7	+ 3.9	+11.3	- 7.2
Unclassified changes - net	+13.0	- .9	- 6.1	+ 1.2	+ 1.5	- 1.4	- .3	- 3.5	- 1.8	+ .3	+ 2.1	+ 3.7	+18.2
Net change in commercial, industrial, and agricultural loans	+61.0	+31.0	-15.0	-18.0	+ 5.0	--	+ 9.0	+ 7.0	+ 7.0	+ 3.0	+ 6.0	+15.0	+11.0

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	4 weeks ended Oct. 27, 1954	5 weeks ended Sept. 29, 1954	4 weeks ended Oct. 28, 1953	12 months ended Oct. 27, 1954
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+113.3	+163.7	+123.7	- 88.7
Textiles, apparel, and leather	- 47.4	+ 20.4	- 62.8	+ 12.8
Metals and metal products (including machinery and transportation equipment)	- 69.2	-174.2	- 19.9	-1,161.5
Petroleum, coal, chemicals, and rubber	+ 90.3	+ 24.4	+ 13.7	+ 95.6
Other manufacturing and mining	- 25.8	+ 9.3	- 9.0	- 86.8
Trade -- wholesale and retail	+113.3	+ 63.0	+ 84.1	- .2
Commodity dealers	+ 94.9	+124.1	+164.7	+ 100.5
Sales finance companies	-117.4	- 84.2	-199.0	- 320.0
Public utilities (including transportation)	-180.0	+ .3	+ 23.1	- 209.1
Construction	+ 6.8	+ 1.9	- 9.3	+ 92.5
All other types of business	+ 59.2	+ 80.5	+ 3.3	+ 230.0
Net change in classified loans ^{1/}	+ 38.0	+229.2	+112.6	-1,334.9
Unclassified changes - net	- 10.0	+ 12.8	+ 85.4	- 923.1
Net change in commercial, industrial, and agricultural loans	+ 28.0	+242.0	+198.0	-2,258.0

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