

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 24, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended November 17 was \$974 million, about 70 per cent of which was in agricultural loans in the form of CCC certificates of interest. Changes in agricultural loans are included in the item of unclassified changes - net.

Practically all industrial classifications showed increases during the week. The principal increases were \$56 million in loans to commodity dealers, \$54 million to manufacturers of food, liquor, and tobacco products, and \$48 million to sales finance companies.

The increase in loans to commodity dealers was the largest weekly increase in this business category since October 1952. The only net repayment reported for an industrial classification was \$12 million by manufacturers of textiles, apparel, and leather 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>	Week	<u>Cumulative since mid-year</u>	
	ended Nov. 17 ^{p/}	June 30 to Nov. 17, 1954 ^{p/}	July 1 to Nov. 18, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 54	+359	+451
Textiles, apparel, and leather	- 12	+ 20	- 56
Metals and metal products	+ 1	-518	-213
Petroleum, coal, chemicals, & rubber	+ 3	+ 33	+ 92
Other manufacturing and mining	+ 1	- 46	- 8
Trade -- wholesale and retail	+ 12	+189	+179
Commodity dealers	+ 56	+450	+321
Sales finance companies	+ 48	-204	-278
Public utilities & transportation	+ 7	-238	+ 83
Construction	+ 12	+ 70	+ 2
Other types of business	+ 40	+142	+ 99
Classified changes - net	+221	+256	+672
Unclassified changes - net	+753	- 33	+120
Net change in commercial, industrial, and agricultural loans	+974	+223	+792

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

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, NOVEMBER 17, 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	+54.4	+ 3.3	+27.0	+ 3.3	+ 1.7	- .5	+ 3.0	+ 6.1	+ 2.3	+ 1.5	+ .6	+ 1.3	+ 4.8
Textiles, apparel, and leather	-12.3	- 3.3	- 4.5	- .8	- .7	- .3	--	- .8	- .8	- .6	--	- .6	+ .1
Metals and metal products (including machinery & transportation equipment)	+ .8	--	+ 6.1	- .3	- .8	- .4	+ .4	- 3.6	- 1.6	+ .6	- .4	+ .6	+ .2
Petroleum, coal, chemicals, and rubber	+ 2.5	- .3	--	+ .2	- .1	--	- .5	+ 1.9	+ .1	+ 1.7	+ .1	- .6	--
Other manufacturing and mining	+ .5	+ 1.2	- .1	- .1	- .1	--	- .1	- 1.0	- .6	--	+ .2	--	+ 1.1
Trade:													
Wholesale	(+12.0)	- .1	+ 2.2	- .3	+ .1	+ .6	+ .5	- .9	+ .8	- .2	+ .3	(- .3)	+ .4
Retail		+ 2.6	- 3.8	+ .5	+ .7	+ .6	+ 1.5	+ 3.6	--	- .3	+ .7		+ 2.8
Commodity dealers	+55.6	+ 1.8	+ 9.8	+ .8	+ .8	+ .9	--	+ 5.9	+14.1	+10.5	+ .4	+10.1	+ .5
Sales finance companies	+48.4	+ 2.1	+34.3	+ 1.9	+ 1.8	- .6	+ .6	+ .8	+ 1.5	- .1	- .5	+ .5	+ 6.1
Public utilities (including transportation)	+ 7.0	- 3.2	+ 8.9	+ .6	- 1.8	+ 1.5	--	- .5	- .3	--	- .5	+ .5	+ 1.8
Construction	+12.2	- .5	+ 1.7	+ 1.7	- .3	+ .8	+ 1.6	+ 3.8	+ 1.1	+ .4	+ .3	+ 2.2	- .6
All other types of business	+39.6	+ 2.3	+15.2	- 1.0	+ .4	+ 2.2	+ 1.3	+ .7	+ .7	+ 8.2	--	+ 7.2	+ 2.4
Net change in classified loans ^{1/}	+220.7	+ 5.9	+96.8	+ 6.5	+ 1.7	+ 4.8	+ 8.3	+16.0	+17.3	+21.7	+ 1.2	+20.9	+19.6
Unclassified changes - net	+753.3	+17.1	+176.2	+11.5	+64.3	+15.2	+30.7	+136.0	+33.7	+ 9.3	+32.8	+68.1	+158.4
Net change in commercial, industrial, and agricultural loans	+974.0	+23.0	+273.0	+18.0	+66.0	+20.0	+39.0	+152.0	+51.0	+31.0	+34.0	+89.0	+178.0

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.