

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 1, 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 24 was \$46 million. The principal changes were increases of \$33 million in loans to "other" types of business and \$24 million to manufacturers of food, liquor, and tobacco products, and decreases of \$24 million in loans to public utilities and \$14 million to manufacturers of textiles, apparel, and leather products.

Most of the increase in loans to manufacturers of food, liquor, and tobacco products was in the New York District but there were small increases in all but three other districts. Loans to commodity dealers, which had increased substantially in the previous week, showed its smallest weekly increase since August 25.

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>Nov. 24^p/</u>	June 30 to <u>Nov. 24, 1954^p/</u>	July 1 to <u>Nov. 25, 1953</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+24	+388	+450
Textiles, apparel, and leather	-14	+ 5	- 72
Metals and metal products	- 7	-521	-241
Petroleum, coal, chemicals, & rubber	+ 5	+ 38	+ 92
Other manufacturing and mining	+ 6	- 41	- 12
Trade -- wholesale and retail	- 1	+186	+179
Commodity dealers	+ 7	+460	+340
Sales finance companies	+10	-194	-307
Public utilities & transportation	-24	-262	+ 70
Construction	- 3	+ 68	- 2
Other types of business	<u>+33</u>	<u>+177</u>	<u>+ 69</u>
Classified changes - net	+37	+305	+565
Unclassified changes - net	<u>+ 9</u>	<u>- 36</u>	<u>+ 55</u>
Net change in commercial, industrial, and agricultural loans	+46	+269	+620

^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, NOVEMBER 24, 1954

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas Cityp/	Dallas	San Fran- cisco p/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	+23.5	+ .1	+19.7	+ .2	+ 1.3	+ 1.1	+ .1	+ 2.1	+ 2.0	- 2.5	+ .7	- .6	- .7
Textiles, apparel, and leather	-14.1	- 4.7	- 4.1	- .9	- .3	+ .3	- .3	- 1.5	- .9	- .5	+ .1	- .5	- .8
Metals and metal products (including machinery & transportation equipment)	- 6.6	- 1.3	- 4.3	+ .3	- 1.3	+ .4	+ .2	+ .4	- .7	+ .9	+ .2	- .1	- 1.3
Petroleum, coal, chemicals, and rubber	+ 5.3	- .4	+ 8.4	+ .6	+ 1.4	+ .4	--	- 3.7	+ .1	- 1.9	+ 1.3	--	- .9
Other manufacturing and mining	+ 5.6	- 1.2	- 2.9	- .3	- .8	- .1	- .6	+11.5	- .2	--	- .5	- .2	+ .9
Trade:													
Wholesale	(- .7)	- 1.2	- .1	+ .4	+ .2	- .5	+ .1	- 1.0	- .2	- .7	+ .1	(- 1.3)	+ .4
Retail	(- .7)	+ 1.1	+ 5.3	+ 1.5	+ .2	+ .1	+ .4	- 3.0	+ .5	- .2	- .3	(- 1.3)	- 2.5
Commodity dealers	+ 7.2	- 2.3	+ 4.1	+ 1.2	+ .2	+ 1.6	- 1.3	+ 2.9	+ 2.1	- .5	--	--	- .8
Sales finance companies	+10.2	- .3	+ 8.2	- 3.1	- 1.1	+ 1.9	- 2.8	+ 2.2	+ .8	+ 2.4	+ 1.1	+ .1	+ .8
Public utilities (including transportation)	-24.1	+ 3.7	-20.8	+ .3	- 9.5	+ .9	+ 1.0	+ .6	+ .9	--	--	- .2	- 1.0
Construction	- 2.7	- .2	- 2.3	+ .3	- .4	- .8	+ 1.2	- 2.5	+ 1.0	- .2	--	+ .4	+ .8
All other types of business	+33.1	+ 1.1	+ 4.3	+ 2.0	+ .9	+ 1.1	+ 2.0	+11.6	- .9	+ 4.2	- .2	+ 3.3	+ 3.7
Net change in classified loans ^{1/}	+36.7	- 5.6	+15.5	+ 2.5	- 9.2	+ 6.4	--	+19.6	+ 4.5	+ 1.0	+ 2.5	+ .9	- 1.4
Unclassified changes - net	+ 9.3	- .4	-10.5	- 1.5	- 1.8	+ 1.6	+11.0	+ 7.4	- 2.5	- 1.0	+ 1.5	+ 4.1	+ 1.4
Net change in commercial, industrial, and agricultural loans	+46.0	- 6.0	+ 5.0	+ 1.0	-11.0	+ 8.0	+11.0	+27.0	+ 2.0	--	+ 4.0	+ 5.0	--

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.