

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$52 million in loans to manufacturers of food, liquor, and tobacco products, \$46 million to sales finance companies, and \$35 million to commodity dealers were partly offset by decreases of \$28 million in loans to manufacturers of textiles, apparel, and leather products, \$27 million to public utilities, and \$15 million to manufacturers of metals and metal products. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 1 was \$77 million.

A decrease in loans of \$46 million to public utilities in the New York District was offset in part by an increase of \$16 million in the San Francisco District.

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 Dec. 1 ^{p/}	<u>Cumulative since mid-year</u>	
		June 30 to Dec. 1, 1954 ^{p/}	July 1 to Dec. 2, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+52	+440	+477
Textiles, apparel, and leather	-28	- 24	- 84
Metals and metal products	-15	-539	-262
Petroleum, coal, chemicals, & rubber	+ 7	+ 45	+105
Other manufacturing and mining	- 6	- 51	- 25
Trade -- wholesale and retail	+ 9	+197	+152
Commodity dealers	+35	+495	+347
Sales finance companies	+46	-151	-285
Public utilities & transportation	-27	-298	+ 47
Construction	- 1	+ 67	- 15
Other types of business	+ 5	+180	+ 65
Classified changes - net	+75	+362	+521
Unclassified changes - net	+ 2	- 32	+ 28
Net change in commercial, industrial, and agricultural loans	+77	+330	+549

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

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

It is estimated that the new issue of Commodity Credit Corporation certificates of interest on November 12, reflected in the increase in unclassified changes - net, accounted for about 90 per cent of the unclassified increase. The classified loans, i.e., loans to businesses, increased by \$328 million, the largest monthly increase since March 1953.

Changes were in the same direction as in October except in manufacturers and producers of petroleum, coal, chemicals, and rubber products where loans decreased in contrast to an increase in the previous month, and in sales finance companies and in public utilities where loans increased following substantial repayments during October.

Increases in loans to commodity dealers and to manufacturers of food, liquor, and tobacco products were larger than in the previous month or in a year-ago November. The wholesale and retail trade increase was relatively small as compared with both the previous month and a year-ago November. Loans to the construction industry showed the largest monthly increase in this business category since last May.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, DECEMBER 1, 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	+52.1	- 1.3	+53.1	- .1	--	+ .9	+ .5	+ .6	- .4	+ 1.5	+ .5	+ .7	- 3.9
Textiles, apparel, and leather	-28.3	- .5	-16.3	- 2.4	+ .6	+ 1.0	- .1	- 1.7	- 6.8	- .1	- 1.3	- .1	- .6
Metals and metal products (including machinery & transportation equipment)	-15.3	- 2.1	- 6.0	+ .2	- 5.3	--	- .2	- 3.1	- .1	--	- .7	- .9	+ 2.9
Petroleum, coal, chemicals, and rubber	+ 6.5	- 1.3	+ 5.2	+ 1.7	- 1.5	+ .6	+ 1.0	- .9	- .1	--	+ .5	+ 1.2	+ .1
Other manufacturing and mining	- 5.8	- .7	- 1.7	+ .8	+ 1.8	+ .2	- 1.3	- 6.9	+ .2	+ .7	- .1	+ .1	+ 1.1
Trade:													
Wholesale	(+ 8.9)	+ .2	- .2	+ .8	+ 1.4	- .2	+ 1.1	+ 2.4	- .1	- .7	- .7	(- .7)	+ 3.1
Retail		- .1	+ 1.7	+ .7	+ .8	- 1.1	+ .2	- .4	+ .8	--	+ .1	(- .7)	- .2
Commodity dealers	+34.5	+ 1.0	+13.1	+ .2	- .3	+ 1.7	+ 1.3	- .3	+ 9.2	+ 1.8	+ .3	+ 2.8	+ 3.7
Sales finance companies	+45.5	+ 1.2	+44.5	- 3.5	+ 5.4	- .8	- .8	- 1.6	- 1.2	- .4	+ 2.6	+ .4	- .3
Public utilities (including transportation)	-27.0	--	-45.8	+ 1.7	- 1.9	+ .3	+ .2	+ 2.5	- .1	+ .2	--	- .1	+16.0
Construction	- .9	--	+ .3	- .4	--	+ .1	--	- .7	- .3	+ .5	- .6	+ 1.6	- 1.4
All other types of business	+ 4.8	- 1.1	+10.5	+ 1.5	- .5	- .4	- 1.6	- 4.2	+ 1.1	- 6.3	- .4	+ .5	+ 5.7
Net change in classified loans ^{1/}	+75.0	- 4.7	+58.4	+ 1.2	+ .5	+ 2.3	+ .3	-14.3	+ 2.2	- 2.8	+ .2	+ 5.5	+26.2
Unclassified changes - net	+ 2.0	- 3.3	-15.4	+ 1.8	- .5	+ 1.7	+ .7	- 3.7	- 3.2	- 1.2	+ .8	+ 5.5	+18.8
Net change in commercial, industrial, and agricultural loans	+77.0	- 8.0	+43.0	+ 3.0	--	+ 4.0	+ 1.0	-18.0	- 1.0	- 4.0	+ 1.0	+11.0	+45.0

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 Nov. 24, 1954	4 weeks ended Oct. 27, 1954	4 weeks ended Nov. 25, 1953	12 months ended Nov. 24, 1954
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+ 130.3	+113.3	+72.6	- 31.0
Textiles, apparel, and leather	- 44.3	- 47.4	-57.1	+ 25.6
Metals and metal products (including machinery and transportation equipment)	- 48.5	- 69.2	-24.5	-1,185.5
Petroleum, coal, chemicals, and rubber	- 14.4	+ 90.3	+ 7.4	+ 73.8
Other manufacturing and mining	- 17.7	- 25.8	-20.5	- 84.0
Trade -- wholesale and retail	+ 29.9	+113.3	+67.4	- 37.7
Commodity dealers	+ 130.5	+ 94.9	+81.4	+ 149.6
Sales finance companies	+ 63.0	-117.4	-55.6	- 201.4
Public utilities (including transportation)	+ 13.1	-180.0	-72.0	- 124.0
Construction	+ 24.3	+ 6.8	- 1.3	+ 118.1
All other types of business	+ 61.8	+ 59.2	-22.4	+ 314.2
Net change in classified loans ^{1/}	+ 328.0	+ 38.0	-24.6	- 982.3
Unclassified changes - net	+ 766.0	- 10.0	-71.4	- 85.7
Net change in commercial, industrial, and agricultural loans	+1,094.0	+ 28.0	-96.0	-1,068.0

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