

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 15, 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 December 8 was \$41 million. The principal changes were increases of \$39 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$34 million to manufacturers of food, liquor, and tobacco products, and a decrease of \$31 million in loans to manufacturers of metals and metal products.

Most of the increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and to manufacturers of food, liquor, and tobacco products was in the New York District.

A decrease of \$37 million in loans to sales finance companies in the New York District was offset in part by increases in nine of the other districts; the net decrease reported for these loans during the week was \$16 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> | <u>Week ended Dec. 8^p/</u> | <u>Cumulative since mid-year</u> | |
|--|---|---|-----------------------------------|
| | | <u>June 30 to Dec. 8, 1954^p/</u> | <u>July 1 to Dec. 9, 1953</u> |
| (In millions of dollars) | | | |
| Manufacturing and mining: | | | |
| Food, liquor, and tobacco | +34 | +472 | +500 |
| Textiles, apparel, and leather | + 2 | - 22 | - 88 |
| Metals and metal products | -31 | -566 | -248 |
| Petroleum, coal, chemicals, & rubber | +39 | + 84 | +103 |
| Other manufacturing and mining | + 1 | - 48 | - 22 |
| Trade -- wholesale and retail | + 8 | +205 | +131 |
| Commodity dealers | + 3 | +505 | +361 |
| Sales finance companies | -16 | -168 | -310 |
| Public utilities & transportation | - 2 | -294 | + 26 |
| Construction | + 8 | + 75 | - 22 |
| Other types of business | - 7 | +172 | + 63 |
| Classified changes - net | +37 | +415 | +495 |
| Unclassified changes - net | + 4 | - 44 | + 1 |
| Net change in commercial, industrial, and agricultural loans | +41 | +371 | +496 |

^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, DECEMBER 8, 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 | +33.5 | + .9 | +25.4 | - .4 | + .9 | + 2.1 | + .4 | + 2.7 | - .7 | + .9 | - .8 | + .7 | + 1.4 |
| Textiles, apparel, and leather | + 1.9 | - 1.3 | + 4.3 | + .3 | - .6 | + .1 | - .2 | - .5 | - 1.2 | -- | - .1 | - .1 | + 1.2 |
| Metals and metal products (including machinery & transportation equipment) | -31.2 | - 2.8 | -26.9 | + .2 | - 1.1 | - .9 | -- | + 3.4 | - .8 | + .4 | - .9 | - .7 | - 1.1 |
| Petroleum, coal, chemicals, and rubber | +38.9 | - .1 | +38.4 | - 1.4 | + .4 | + .1 | - .3 | - .9 | + .2 | - .9 | + .3 | + 1.8 | + 1.3 |
| Other manufacturing and mining | + .8 | - .8 | - 1.1 | + .1 | -- | + .6 | + .3 | + .2 | -- | + .6 | + .2 | + .8 | - .1 |
| Trade: | | | | | | | | | | | | | |
| Wholesale | (+ 7.6) | + .5 | + 2.8 | + .7 | + 3.9 | + .6 | + 1.0 | - .5 | - 1.7 | + .1 | + .4 | (- .5) | + 2.0 |
| Retail | (+ 7.6) | - .4 | - .2 | + 1.8 | -- | - .6 | + .7 | - 2.1 | - 1.2 | - .2 | - .3 | (- .5) | + .8 |
| Commodity dealers | + 3.0 | + 1.3 | - 1.0 | + 3.8 | - .6 | + 1.9 | + 1.4 | - 3.9 | - 4.8 | - 1.1 | - 1.3 | + 4.3 | + 3.0 |
| Sales finance companies | -16.4 | + 1.0 | -36.9 | + 4.7 | + 6.2 | + .9 | + 1.2 | + 3.0 | - 4.5 | -- | + .6 | - .2 | + 7.6 |
| Public utilities (including transportation) | - 2.0 | - 1.8 | - 4.9 | + .1 | + 2.6 | - .2 | + .1 | + .5 | + .1 | -- | -- | + .1 | + 1.4 |
| Construction | + 7.8 | + .4 | + .2 | -- | + .1 | - .3 | + .7 | + 2.9 | + .4 | - 1.5 | + 1.0 | + 2.7 | + 1.2 |
| All other types of business | - 6.9 | - .9 | - 4.2 | - .6 | + 4.0 | + 1.2 | + 3.1 | - 5.4 | + .5 | - .9 | - 1.0 | + 1.1 | - 3.8 |
| Net change in classified loans ^{1/} | +37.0 | - 4.0 | - 4.1 | + 9.3 | +15.8 | + 5.5 | + 8.4 | - .6 | -13.7 | - 2.6 | - 1.9 | +10.0 | +14.9 |
| Unclassified changes - net | + 4.0 | + 2.0 | - 4.9 | - 1.3 | - 2.8 | - .5 | + .6 | +18.6 | - .3 | - 1.4 | + 1.9 | -13.0 | + 5.1 |
| Net change in commercial, industrial, and agricultural loans | +41.0 | - 2.0 | - 9.0 | + 8.0 | +13.0 | + 5.0 | + 9.0 | +18.0 | -14.0 | - 4.0 | -- | - 3.0 | +20.0 |

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.