

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 22, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$73 million in loans to sales finance companies, \$50 million to manufacturers of food, liquor, and tobacco products, and \$24 million to manufacturers of metals and metal products were partly offset by decreases of \$23 million in loans to the wholesale and retail trade and \$20 million to public utilities. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 15 was \$104 million.

The increase in loans to manufacturers of metals and metal products was the third weekly increase in this business category since March; it was reflected in all but one district. The decrease in loans to the wholesale and retail trade followed three months of nearly continuous increases, and it was the largest weekly decrease in this business category since early February. Loans to commodity dealers decreased \$5 million, the first weekly decline in this category since June 23.

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. 15 <sup>p/</sup>	<u>Cumulative since mid-year</u>	
		June 30 to Dec. 15, 1954 <sup>p/</sup>	July 1 to Dec. 16, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+50	+522	+553
Textiles, apparel, and leather	- 3	- 24	- 99
Metals and metal products	+24	-541	-253
Petroleum, coal, chemicals, & rubber	-14	+ 70	+112
Other manufacturing and mining	- 4	- 56	- 34
Trade -- wholesale and retail	-23	+181	+106
Commodity dealers	- 5	+501	+379
Sales finance companies	+73	- 86	-311
Public utilities and transportation	-20	-312	+ 64
Construction	+ 4	+ 79	- 16
Other types of business	+13	+173	+ 72
Classified changes - net	+97	+507	+573
Unclassified changes - net	+ 8	- 32	- 28
Net change in commercial, industrial, and agricultural loans	+104	+475	+545

<sup>p/</sup> 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 15, 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:	+49.7	- 2.6	+38.0	- 1.3	+ .7	--	+ 1.2	+21.7	- 1.7	--	- 1.5	- 1.3	- 3.5
Food, liquor, and tobacco	- 2.9	- 2.8	- 4.1	- .6	- .2	- 1.1	+ .7	+ 3.1	+ 1.5	- .3	--	+ .6	+ .3
Textiles, apparel, and leather													
Metals and metal products (including machinery & transportation equipment)	+24.2	+ .4	+11.1	+ .8	+ 5.1	+ .3	+ .2	+ 4.6	+ 3.2	+ .3	+ .2	- 2.3	+ .3
Petroleum, coal, chemicals, and rubber	-13.8	+ .8	-12.3	- .2	- .1	+ .1	+ .6	- .9	--	- .7	- .4	- 2.3	+ 1.6
Other manufacturing and mining	- 3.7	- 1.5	- 1.7	- .5	- .4	+ .6	+ .6	- 1.0	+ .5	- 1.6	- .1	+ .5	+ .9
Trade:													
Wholesale	(-23.0)	+ .6	+ 2.9	+ .5	+ 4.1	+ .2	- .6	+ 5.9	- .1	- .6	- .7	(- 1.6)	- 1.4
Retail		- 1.4	-29.4	+ 1.1	+ .1	- .6	- .4	- 3.1	+ 1.0	+ 1.1	+ .3	(- 1.6)	- .9
Commodity dealers	- 5.0	+ 2.8	- 6.0	+ .1	+ 3.4	+ .4	- .2	- 2.9	- 4.1	- 2.3	+ .7	+ .6	+ 2.5
Sales finance companies	+73.3	+ 5.3	+23.5	+ 6.5	+ 6.8	+ .6	+ 1.4	+13.0	+ 3.3	+ 3.3	+ 1.8	+ 1.8	+ 6.0
Public utilities (including transportation)	-19.5	- .6	-25.8	+ .1	- .1	- .2	--	- 3.8	+ .8	+ .9	- 1.0	- .4	+10.6
Construction	+ 4.0	+ .7	- 1.1	- .9	+ .2	- .6	+ 1.6	- 1.5	+ .7	- .1	+ .4	+ 2.6	+ 2.0
All other types of business	+13.2	+ .3	+ 4.2	+ 1.1	- 7.5	+ 1.7	+ 1.2	- .3	+ 5.6	- 1.1	+ 2.5	+ 4.2	+ 1.3
Net change in classified loans <sup>1/</sup>	+96.5	+ 2.0	- .7	+ 6.7	+12.1	+ 1.4	+ 6.3	+34.8	+10.7	- 1.1	+ 2.2	+ 2.4	+19.7
Unclassified changes - net	+ 7.5	+ 1.0	- 2.3	- .7	- .1	- 1.4	+ .7	- .8	+ 1.3	- .9	+ 2.8	+16.6	- 8.7
Net change in commercial, industrial, and agricultural loans	+104.0	+ 3.0	- 3.0	+ 6.0	+12.0	--	+ 7.0	+34.0	+12.0	- 2.0	+ 5.0	+19.0	+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.

<sup>1/</sup> 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.