



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(For Immediate Release)

January 5, 1955

H. 12

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$86 million in loans to sales finance companies, \$56 million to public utilities, and \$29 million to "other" types of business were partly offset by decreases of \$38 million in loans to manufacturers of food, liquor, and tobacco products, \$30 million to the wholesale and retail trade, and \$30 million in unclassified borrowings. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 29 was \$63 million.

The increase in loans to sales finance companies was the largest weekly increase in this business category since December 1953, and the increase in loans to public utilities was the largest since June 1954. Loans to commodity dealers increased \$9 million, with an increase of \$11 million in the New York District partly offset by a decrease of \$5 million in the St. Louis District.

The decrease in loans to manufacturers of food, liquor, and tobacco products was the second weekly decrease in this business category since August, and the trade decrease was the largest since February 1954.

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 Dec. 29 ^{p/}	June 30 to Dec. 29, 1954 ^{p/}	July 1 to Dec. 30, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-38	+502	+537
Textiles, apparel, and leather	- 4	- 26	-107
Metals and metal products	-11	-549	-326
Petroleum, coal, chemicals, & rubber	+ 5	+ 83	+138
Other manufacturing and mining	- 1	- 61	- 49
Trade -- wholesale and retail	-30	+124	- 7
Commodity dealers	+ 9	+541	+392
Sales finance companies	+86	+ 29	-137
Public utilities and transportation	+56	-237	+ 91
Construction	- 7	+ 82	- 23
Other types of business	+29	+166	+101
Classified changes - net	+93	+654	+610
Unclassified changes - net	-30	- 52	+185
Net change in commercial, industrial, and agricultural loans	+63	+602	+795

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

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CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, DECEMBER 29, 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	-37.5	- .9	-22.1	- 1.3	- 1.0	- .5	-1.4	- 5.3	-1.6	- .6	- .5	- 2.2	- .1
Textiles, apparel, and leather	- 4.3	- 1.0	- 2.8	- .2	- .3	- .7	+ .2	+ .5	+ .5	- .5	- .1	+ .1	--
Metals and metal products (including machinery & transportation equipment)	-11.2	+ 2.6	- 3.3	- 2.6	- 5.5	- .2	- .2	+ 1.2	-2.6	+ .4	- .4	+ .2	- .8
Petroleum, coal, chemicals, and rubber	+ 4.6	+ 1.1	- 5.2	- .1	- 2.1	+ .5	+ .3	+ 1.6	+ .6	--	+1.8	+ 7.5	- 1.4
Other manufacturing and mining	- .8	+ 1.0	- .7	- .7	- .3	+ .8	+ .3	- 2.1	- .8	+ .2	- .1	+ 1.2	+ .4
Trade:													
Wholesale	(-30.4)	+ 2.5	- .3	- 1.2	+ .2	+ .8	- .2	- 2.1	+1.3	-1.0	- .3	(- 2.6)	- 1.2
Retail	(-30.4)	+ .5	-11.4	- .8	+ 1.3	- .6	-1.2	- 7.7	-3.2	-1.1	-1.7	(- 2.6)	- .4
Commodity dealers	+ 9.4	+ .5	+11.4	--	+ 1.8	+2.3	-1.8	--	-5.0	+1.3	+ .7	- 2.4	+ .6
Sales finance companies	+85.5	+ 3.7	+36.5	- 1.5	+ 7.1	+1.8	+4.3	+16.4	+5.3	+1.5	+2.0	+ 6.8	+ 1.6
Public utilities (including transportation)	+56.4	+ .1	+34.2	- 5.0	+16.7	- .1	+ .6	+ 3.3	- .2	+ .2	- .1	--	+ 6.7
Construction	- 7.3	- .6	- .3	- .6	+ .2	-1.2	- .6	- 2.5	-1.6	- .3	-1.0	+ 1.5	- .3
All other types of business	+28.8	- .1	- 2.3	+ 2.3	+ 4.4	+2.1	+2.6	+10.7	- .4	-1.1	+5.0	+ 7.6	- 2.0
Net change in classified loans ^{1/}	+93.2	+ 9.4	+33.7	-11.7	+22.5	+5.0	+2.9	+14.0	-7.7	-1.0	+5.3	+17.7	+ 3.1
Unclassified changes - net	-30.2	+ .6	-11.7	- 3.3	-14.5	-4.0	+ .1	--	-1.3	-5.0	+ .7	+ .3	+ 7.9
Net change in commercial, industrial, and agricultural loans	+63.0	+10.0	+22.0	-15.0	+ 8.0	+1.0	+3.0	+14.0	-9.0	-6.0	+6.0	+18.0	+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.

^{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.