

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 2, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$23 million in loans to manufacturers of food, liquor, and tobacco products, \$15 million to sales finance companies, and \$11 million to commodity dealers were the principal factors in the \$15 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended February 23. Partially offsetting increases included \$15 million in loans to "other" types of business, \$11 million to manufacturers of textiles, apparel, and leather products, and \$9 million to manufacturers of metals and metal products.

The increase in loans to manufacturers of textiles, apparel, and leather products was reflected in all but two districts; these loans have now increased for seven consecutive weeks.

Changes in loans during the week and since the year-end are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended Feb. 23 <sup>p/</sup>	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to Feb. 23, 1955 <sup>p/</sup>	Dec. 30, 1953 to Feb. 24, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-23	-235	-192
Textiles, apparel, and leather	+11	+118	+ 60
Metals and metal products	+ 9	+ 35	-146
Petroleum, coal, chemicals, & rubber	+ 1	+109	- 96
Other manufacturing and mining	- 5	- 6	- 34
Trade -- wholesale and retail	+ 4	-102	-140
Commodity dealers	-11	-127	- 89
Sales finance companies	-15	+ 8	-236
Public utilities and transportation	--	- 20	- 49
Construction	+ 2	+ 12	- 7
Other types of business	+15	- 38	- 45
Classified changes - net	-11	-246	-974
Unclassified changes - net	- 4	- 4	+ 40
Net change in commercial, industrial, and agricultural loans	-15	-250	-934

<sup>p/</sup> Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, FEBRUARY 23, 1955

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	-23.1	- .1	- 8.3	- .2	- .5	- .9	- .2	- 5.1	- 1.3	- .7	- 2.0	- 1.3	- 2.5
Textiles, apparel, and leather	+11.4	+ 2.7	+ 3.8	+ 1.3	+ .1	+ 1.2	+ 1.9	- .2	+ .1	+ .1	--	--	+ .4
Metals and metal products (including machinery & transportation equipment)	+ 9.4	+ 1.9	+ 3.3	--	- .2	+ .4	+ .5	+ 1.4	- .4	+ .2	+ 1.0	- .2	+ 1.5
Petroleum, coal, chemicals, and rubber	+ 1.3	- .1	+ 4.2	- .1	+ .4	+ .4	- .6	- 3.0	--	+ .1	- .1	- .6	+ .7
Other manufacturing and mining	- 4.9	+ .3	+ .5	+ .5	+ .2	+ .3	+ .1	- 3.9	- 1.6	+ .2	- .4	- .3	- .8
Trade:													
Wholesale	(+ 4.3)	- .2	- .2	- .9	+ .6	+ .2	+ .5	+ .7	- .2	+ .1	--	(- .5)	- .7
Retail		+ .2	+ 2.3	+ .6	+ .2	- .3	+ .4	+ 2.2	- .1	- 1.9	+ 1.0	(- .5)	+ .3
Commodity dealers	-11.3	- 1.6	+ 4.7	+ 1.7	- .5	- .3	- 1.0	- 1.9	- 4.8	- .3	- .9	- 3.2	- 3.2
Sales finance companies	-14.9	- 2.5	+ 4.0	- 2.3	+ 1.8	- .1	- .3	-13.6	+ .1	- 3.6	- 1.3	- 1.2	+ 4.1
Public utilities (including transportation)	- .4	+ .7	- .6	+ .7	- 3.1	+ .1	+ 2.1	- .9	+ .1	+ .2	- .2	+ .5	--
Construction	+ 2.0	- .8	+ .6	+ .1	- .5	+ .4	- .8	+ 2.0	- .1	+ .6	+ .2	+ .9	- .6
All other types of business	+14.9	- 1.9	+ 4.5	+ 1.3	+10.1	- .5	- .2	- 2.1	- .3	+ .7	--	+ 2.9	+ .4
Net change in classified loans <u>1/</u>	-11.3	- 1.4	+18.8	+ 2.7	+ 8.6	+ .9	+ 2.4	-24.4	- 8.5	- 4.3	- 2.7	- 3.0	- .4
Unclassified changes - net	- 3.7	+ .4	- 3.8	- .7	+ 2.4	+ 4.1	+ .6	+12.4	+ 1.5	- .7	- .3	-10.0	- 9.6
Net change in commercial, industrial, and agricultural loans	-15.0	- 1.0	+15.0	+ 2.0	+11.0	+ 5.0	+ 3.0	-12.0	- 7.0	- 5.0	- 3.0	-13.0	-10.0

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.