

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 23, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications participated in the increase of \$319 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 16, reflecting the usual increase around the quarterly tax date. The only net decreases were in loans to sales finance companies and to commodity dealers, amounting to \$49 million and \$38 million, respectively.

The principal increases were \$90 million in loans to public utilities, \$57 million to manufacturers of metals and metal products, \$52 million to manufacturers of food, liquor, and tobacco products, \$39 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$34 million to the wholesale and retail trade. Unclassified loans increased \$49 million.

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 Mar. 16 ^{p/}	Cumulative since year-end	
		Dec. 29, 1954 to Mar. 16, 1955 ^{p/}	Dec. 30, 1953 to Mar. 17, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 52	-221	-210
Textiles, apparel, and leather	+ 28	+179	+ 91
Metals and metal products	+ 57	+122	+ 10
Petroleum, coal, chemicals, & rubber	+ 39	+149	- 61
Other manufacturing and mining	+ 30	+ 31	+ 14
Trade -- wholesale and retail	+ 34	- 39	- 86
Commodity dealers	- 38	-227	-137
Sales finance companies	- 49	+ 82	-214
Public utilities and transportation	+ 90	+ 69	+ 60
Construction	+ 10	+ 17	+ 1
Other types of business	+ 17	--	- 19
Classified changes - net	+270	+163	-552
Unclassified changes - net	+ 49	+ 45	+111
Net change in commercial, industrial, and agricultural loans	+319	+208	-441

^{p/} 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, MARCH 16, 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	+51.9	- 1.1	+45.9	+ .3	+ 2.2	+ .4	+ 1.3	+ 4.0	+ .6	+ .2	- .9	+ .8	- 1.8
Textiles, apparel, and leather	+27.8	+ 2.6	+14.7	+ 3.9	--	+ 1.7	+ 3.0	+ 1.3	- .3	+ .5	- .1	+ .6	- .1
Metals and metal products (including machinery & transportation equipment)	+57.3	+ 1.5	+26.9	+ 1.5	+ 6.9	+ .7	+ .8	+10.2	+ 4.0	+ 1.1	+ 3.5	+ .8	- .6
Petroleum, coal, chemicals, and rubber	+38.8	+ 4.0	+21.8	+ 2.0	--	+ .6	+ .3	+ 7.0	+ 1.6	- .1	+ 1.5	- 1.0	+ 1.1
Other manufacturing and mining	+30.3	+ 1.3	+13.7	+ 3.0	+ 2.3	+ .7	+ .2	+ 4.9	+ 2.0	+ .2	+ .9	+ .8	+ .3
Trade:													
Wholesale	(+34.4)	+ .8	- .7	+ .5	+ .8	+ .7	+ 2.1	+ 3.2	+ .1	+ 1.9	+ 1.4	(+ 2.8)	+ 1.0
Retail	(- 34.4)	- .1	+ 1.7	+ .8	+ .2	+ 2.2	+ .8	+ 5.9	+ 2.4	+ .4	+ 2.3	(- 2.8)	+ 3.2
Commodity dealers	-38.0	- 1.8	-14.2	- 2.0	- .5	- 1.1	- 1.5	- 3.2	- 6.4	- .9	- 1.5	- 2.6	- 2.3
Sales finance companies	-49.2	+ 2.7	-41.5	- 3.2	- 3.1	+ .5	- .6	-12.3	+ 2.7	+ 2.1	+ 3.2	+ .7	- .4
Public utilities (including transportation)	+90.3	+ 3.2	+73.5	- .1	+ 1.8	- .1	+ .3	+ 7.2	+ 2.0	+ .9	+ 1.4	+ .4	- .2
Construction	+ 9.9	+ .7	+ .8	--	- .6	+ .8	- .1	+ 3.3	+ .6	+ 1.1	+ .5	+ 2.5	+ .3
All other types of business	+16.9	- 1.7	+ 9.7	+ .3	+ .5	- .3	- .1	+ 2.9	+ .6	+ .6	- .1	- .4	+ 4.9
Net change in classified loans <u>1/</u>	+270.4	+12.1	+152.3	+ 7.0	+10.5	+ 6.8	+ 6.5	+34.4	+ 9.9	+ 8.0	+12.1	+ 5.4	+ 5.4
Unclassified changes - net	+48.6	+ 1.9	+21.7	+ 2.0	+ 3.5	+ 1.2	- 4.5	+ 5.6	+ 2.1	+ 5.0	+ 6.9	- 6.4	+ 9.6
Net change in commercial, industrial, and agricultural loans	+319.0	+14.0	+174.0	+ 9.0	+14.0	+ 8.0	+ 2.0	+40.0	+12.0	+13.0	+19.0	- 1.0	+15.0

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.