

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 30, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net increases of \$48 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$25 million to "other" types of business, and \$17 million to the wholesale and retail trade were the principal factors in the \$53 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 23. Partly offsetting decreases included \$15 million in loans to the construction industry, \$14 million to manufacturers of food, liquor, and tobacco products, and \$13 million to the manufacturers of metals and metal products.

Most of the increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was in the New York District, but there were smaller increases in eight of the other districts. The increase in loans to the wholesale and retail trade was reflected in all but three districts; these loans have now increased for seven consecutive weeks.

Loans to the construction industry decreased by \$16 million in the Dallas District and by a total of \$5 million in the San Francisco and Kansas City Districts, but were offset in part by small increases in the other nine districts.

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. 23 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to Mar. 23, 1955 ^{p/}	Dec. 30, 1953 to Mar. 24, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-14	-243	-240
Textiles, apparel, and leather	+ 1	+180	+ 91
Metals and metal products	-13	+113	- 3
Petroleum, coal, chemicals, & rubber	+48	+198	- 71
Other manufacturing and mining	+ 5	+ 36	+ 8
Trade -- wholesale and retail	+17	- 15	- 75
Commodity dealers	- 7	-236	-167
Sales finance companies	+ 4	+ 88	-232
Public utilities and transportation	+ 5	+ 84	+ 65
Construction	-15	+ 2	+ 5
Other types of business	+25	+ 22	- 25
Classified changes - net	+55	+228	-645
Unclassified changes - net	- 2	+ 33	+ 86
Net change in commercial, industrial, and agricultural loans	+53	+261	-559

^{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 23, 1955

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	-14.2	- 1.0	-30.6	+ .4	+ 8.3	+ .3	+ .2	+ 8.2	- .7	+ .9	- .2	+ .5	- .5
Textiles, apparel, and leather	+ 1.2	+ 1.7	- .1	+ .3	+ .4	- .4	+ .2	- .8	- .5	--	+ .1	+ .5	- .2
Metals and metal products (including machinery & transportation equipment)	-13.4	+ .1	- 5.5	- .4	- .9	--	- .1	- 5.1	- .4	+ .5	- 1.9	+ .5	- .2
Petroleum, coal, chemicals, and rubber	+48.3	+ .1	+39.9	- .1	- 1.2	+ .7	+ .1	+ 6.4	+ .1	- 1.0	+ 1.0	+ 1.8	+ .5
Other manufacturing and mining	+ 4.8	- 1.5	+ 3.8	--	+ 1.5	+ .8	+ .3	- .3	- .1	+ .1	- .1	+ .6	- .3
Trade:													
Wholesale	(+16.7)	+ .6	+ 3.4	+ .2	--	+ 1.6	- .5	- 2.0	--	+ .4	+ 1.2	(+ 2.7)	+ .2
Retail		+ .1	- .1	- .6	+ .8	+ .9	+ .6	+ .6	- .1	+ .2	+ 1.2		+ 5.3
Commodity dealers	- 7.3	- 1.2	+ 6.8	- 1.9	- 1.2	- 1.2	- 1.0	- 1.7	- 7.0	- .4	- .5	+ .9	+ 1.1
Sales finance companies	+ 3.6	+ .8	+ 3.6	+ 2.1	+ 6.3	- 3.1	+ .4	- 4.9	+ 2.3	- .1	- .3	- .2	- 3.3
Public utilities (including transportation)	+ 5.3	- .1	+ 1.6	+ .3	- .8	- .1	--	+ 3.7	+ .8	--	- .4	--	+ .3
Construction	-15.0	+ .5	+ 1.8	+ .7	+ .3	+ .3	+ .2	+ .9	+ .4	+ .4	- .9	-15.9	- 3.7
All other types of business	+24.7	- .1	+23.3	+ 1.0	- 1.2	+ 2.2	+ .3	+ 2.8	+ .1	- 1.1	+ .4	+ 1.6	- 4.6
Net change in classified loans ^{1/}	+54.7	--	+47.9	+ 2.0	+12.3	+ 2.0	+ .7	+ 7.8	- 5.1	- .1	- .4	- 7.0	- 5.4
Unclassified changes - net	- 1.7	--	- 5.9	+ 2.0	+ 2.7	+ 1.0	- .7	+ 3.2	+ .1	+ 1.1	- 1.6	+ 2.0	- 5.6
Net change in commercial, industrial, and agricultural loans	+53.0	--	+42.0	+ 4.0	+15.0	+ 3.0	--	+11.0	- 5.0	+ 1.0	- 2.0	- 5.0	-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.