

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 6, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net decreases of \$28 million were reported in loans to manufacturers of food, liquor, and tobacco products, \$15 million to commodity dealers, \$12 million to "other" types of business, and \$58 million to unclassified borrowers which includes redemptions of Commodity Credit Corporation certificates of interest. These were partly offset by increases of \$22 million in loans to public utilities, \$21 million to sales finance companies, and \$11 million to manufacturers of textiles, apparel, and leather products. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 30 was \$40 million.

Loans to commodity dealers increased \$5 million in the New York District but were more than offset by decreases in all but one of the other districts. Loans to the wholesale and retail trade increased \$3 million, the smallest weekly increase in eight 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 <u>Mar. 30^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 29, 1954</u> to <u>Mar. 30, 1955^{p/}</u>	<u>Dec. 30, 1953</u> to <u>Mar. 31, 1954</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-28	-274	-250
Textiles, apparel, and leather	+11	+191	+ 89
Metals and metal products	+ 7	+115	- 13
Petroleum, coal, chemicals, & rubber	- 1	+196	- 75
Other manufacturing and mining	+ 8	+ 43	+ 2
Trade -- wholesale and retail	+ 3	- 12	- 68
Commodity dealers	-15	-255	-214
Sales finance companies	+21	+108	-219
Public utilities and transportation	+22	+105	+ 56
Construction	+ 2	+ 5	+ 10
Other types of business	<u>-12</u>	<u>+ 9</u>	<u>+ 5</u>
Classified changes - net	+18	+231	-677
Unclassified changes - net	<u>-58</u>	<u>- 10</u>	<u>+ 60</u>
Net change in commercial, industrial, and agricultural loans	-40	+221	-617

^{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 30, 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	-27.5	- 1.5	-16.0	- .5	- .4	- .4	- .3	- 1.6	- .8	- .1	- 2.0	+ 1.5	- 5.4
Textiles, apparel, and leather	+11.3	+ 2.0	+ 9.8	+ 1.7	+ .1	--	--	- 2.4	- .3	--	+ .3	- .1	+ .2
Metals and metal products (including machinery & transportation equipment)	+ 6.6	- .2	- .5	+ .7	- 6.1	--	+ .4	+10.6	+ .4	+ .8	+ .1	+ .3	+ .1
Petroleum, coal, chemicals, and rubber	- .8	- .4	- 4.3	--	+ .2	+ .2	- .4	+ 4.8	- .5	+ .6	- .7	- .1	- .2
Other manufacturing and mining	+ 8.1	+ .4	+ 3.0	+ 3.2	--	+ .3	- .1	+ 1.1	- .1	- .2	+ .2	+ .4	- .1
Trade:													
Wholesale	(+ 2.7)	- 1.6	- 3.8	- .3	- .7	- .1	+ .5	+ .8	+ .9	--	+ 2.1	(+ .3)	+ 2.2
Retail	(+ 2.7)	+ .1	- 1.2	- 1.6	- .4	+ .5	- .1	+ 1.6	+ .2	+ .7	+ 1.5	(+ .3)	+ 1.1
Commodity dealers	-15.4	- 1.1	+ 5.1	- 3.2	- 1.3	- .8	+ .9	- 2.4	- 8.0	- 1.0	- 1.2	- 2.4	--
Sales finance companies	+21.0	- 1.2	+ 4.7	+ 4.2	+ 8.7	+ .8	- .8	+ 2.6	- 3.6	- .2	- .4	+ 2.6	+ 3.6
Public utilities (including transportation)	+21.6	+ 2.0	+19.7	+ .1	+ .3	+ .4	- .8	+ .2	+ .5	--	+ .1	- .4	- .5
Construction	+ 1.7	+ .1	- .7	+ .4	+ .4	+ 1.1	- 1.4	+ 2.0	- 3.6	- .3	+ 1.2	+ 2.4	+ .1
All other types of business	-11.6	+ .2	-17.6	+ 1.6	+ 2.1	+ 1.4	+ 4.7	- 4.1	- 1.7	+ .1	- .8	- .6	+ 3.1
Net change in classified loans <u>1/</u>	+17.7	- 1.2	- 1.8	+ 6.3	+ 2.9	+ 3.4	+ 2.6	+13.2	-16.6	+ .4	+ .4	+ 3.9	+ 4.2
Unclassified changes - net	-57.7	+ 1.2	-28.2	- 1.3	+ 1.1	+ 1.6	- 1.6	- 4.2	+ .6	+ .6	-13.4	+ 2.1	-16.2
Net change in commercial, industrial, and agricultural loans	-40.0	--	-30.0	+ 5.0	+ 4.0	+ 5.0	+ 1.0	+ 9.0	-16.0	+ 1.0	-13.0	+ 6.0	-12.0

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.