

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 27, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Decreases of \$46 million in loans to manufacturers of food, liquor, and tobacco products, \$27 million to commodity dealers, and \$40 million to unclassified borrowers were partly offset by increases of \$76 million in loans to sales finance companies, \$18 million to the wholesale and retail trade, and \$14 million to "other" types of business. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 20 was \$13 million.

Loans to public utilities decreased \$12 million, most of which occurred in the Boston District.

Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products increased \$12 million during the week; these loans have increased by over \$200 million since the first of the year as compared with a decline of over \$70 million during the corresponding period last year.

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 Apr. 20 <sup>p/</sup>	Cumulative since year-end	
		Dec. 29, 1954 to Apr. 20, 1955 <sup>p/</sup>	Dec. 30, 1953 to Apr. 21, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-46	-391	-346
Textiles, apparel, and leather	- 3	+189	+ 75
Metals and metal products	-10	+ 81	-122
Petroleum, coal, chemicals, & rubber	+12	+202	- 72
Other manufacturing and mining	- 1	+ 59	- 3
Trade -- wholesale and retail	+18	+ 33	- 49
Commodity dealers	-27	-350	-295
Sales finance companies	+76	+273	-190
Public utilities and transportation	-12	+ 86	- 33
Construction	+ 6	+ 29	+ 26
Other types of business	+14	+ 47*	+ 40
Classified changes - net	+27	+259*	-969
Unclassified changes - net	-40	-152*	- 63
Net change in commercial, industrial, and agricultural loans	-13	+107*	-1,032

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

\* December 29, 1954 to April 13, 1955 figures revised.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, APRIL 20, 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)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-45.9	+ 1.3	-28.9	- .9	- 1.1	- 1.0	- .9	- 8.9	- 2.7	- .3	- .5	+ .6	- 2.6
Textiles, apparel, and leather	- 2.9	+ .4	+ 6.3	- .7	- .3	- 3.1	- .8	- .6	- 2.5	--	- .5	- .2	- .9
Metals and metal products (including machinery & transportation equipment)	-10.1	- .7	- 5.4	- 3.0	+ .1	+ .1	--	+ .7	- .4	+ .5	- .3	- .4	- 1.3
Petroleum, coal, chemicals, and rubber	+11.5	- 1.0	+12.3	+ 1.0	+ 1.5	- 1.0	+ .5	+ .7	--	- .2	- 1.5	- .5	- .3
Other manufacturing and mining	- .7	- .2	- 2.0	- .3	+ 2.7	+ .2	- .4	+ .5	- .7	--	+ .1	- .2	- .4
<b>Trade:</b>													
Wholesale	(+17.9)	- .6	+ 1.0	- .3	+ .7	+ 1.7	+ .6	- .3	+ .6	- .1	- .2	(+ .6)	+ 1.3
Retail	(+17.9)	--	+ 4.6	+ 1.8	+ .5	- .6	+ .5	+ 1.3	+ .9	+ .8	+ .1	(+ .6)	+ 3.0
Commodity dealers	-26.6	- .2	-10.5	- 1.8	- .5	- .4	- .1	+ .1	- 7.8	- .3	- 1.3	- 2.3	- 1.5
Sales finance companies	+75.7	+ 8.3	+40.6	+ 7.3	+ 1.8	+ 1.4	- .8	+ 1.6	+ 3.2	+ 2.0	+ 3.7	+ 2.7	+ 3.9
Public utilities (including transportation)	-12.4	- 7.3	- .9	- .1	- 1.1	+ .2	- .1	- 2.8	- .2	+ .3	- .5	- .6	+ .7
Construction	+ 6.2	+ .6	+ 1.4	+ .3	- .4	+ .2	- 1.7	+ .2	+ 1.8	+ .2	+ 1.0	+ 1.5	+ 1.1
All other types of business	+14.4	+ 1.4	+ 1.0	+ .8	- .1	- 2.0	+ .8	+ 5.8	+ 5.1	+ .1	+ 1.8	- 1.0	+ .7
Net change in classified loans <u>1/</u>	+27.1	+ 2.0	+19.5	+ 4.1	+ 3.8	- 4.3	- 2.4	- 1.7	- 2.7	+ 3.0	+ 1.9	+ .2	+ 3.7
Unclassified changes - net	-40.1	- 1.0	-51.5	- .1	- 9.8	+ 1.3	+ .4	- 1.3	+ 2.7	+11.0	+ 1.1	- 1.2	+ 8.3
Net change in commercial, industrial, and agricultural loans	-13.0	+ 1.0	-32.0	+ 4.0	- 6.0	- 3.0	- 2.0	- 3.0	--	+14.0	+ 3.0	- 1.0	+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.