

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 4, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$67 million in loans to manufacturers of petroleum, coal, chemicals, and rubber products, \$29 million to sales finance companies, \$14 million to the wholesale and retail trade, and \$12 million to public utilities were partly offset by decreases of \$15 million each in loans to manufacturers of food, liquor, and tobacco products, to commodity dealers, and to "other" types of business, and \$55 million to unclassified borrowers which includes the redemption of Commodity Credit Corporation Certificates of interest. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 27 was \$15 million.

The increase in loans to manufacturers of petroleum, coal, chemicals, and rubber products was the largest increase in this business category since February 16; it was largely in the New York and Cleveland Districts. The increase in loans to the wholesale and retail trade was the twelfth consecutive weekly increase in this business category; these loans have increased by about \$50 million since the first of the year as compared with a decrease of \$60 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 <u>Apr. 27^P/</u>	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to <u>Apr. 27, 1955^P/</u>	Dec. 30, 1953 to <u>Apr. 28, 1954</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-15	-407	- 397
Textiles, apparel, and leather	- 3	+185	+ 60
Metals and metal products	- 5	+ 75	- 148
Petroleum, coal, chemicals, & rubber	+67	+270	- 52
Other manufacturing and mining	--	+ 59	- 7
Trade -- wholesale and retail	+14	+ 48	- 60
Commodity dealers	-15	-367	- 302
Sales finance companies	+29	+301	- 230
Public utilities and transportation	+12	+ 99	- 19
Construction	+ 2	+ 31	+ 25
Other types of business	<u>-15</u>	<u>+ 31</u>	<u>+ 38</u>
Classified changes - net	+70	+326	-1,092
Unclassified changes - net	<u>-55</u>	<u>-204</u>	<u>- 106</u>
Net change in commercial, industrial, and agricultural loans	+15	+122	-1,197

^{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, APRIL 27, 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	-15.0	+ .2	- 8.7	+ 2.1	- .5	- .4	- .6	- .5	- 2.3	- .4	- 3.3	+ .9	- 1.5
Textiles, apparel, and leather	- 3.3	+ 1.6	- 3.7	- .6	+ .1	+ .7	--	- .8	- .3	--	- .2	- .2	+ .1
Metals and metal products (including machinery & transportation equipment)	- 5.2	- 1.6	+ 4.2	- 1.0	- 2.9	--	+ .9	- 4.1	- .6	+ .1	+ .2	+ .3	- .7
Petroleum, coal, chemicals, and rubber	+67.4	+ 2.0	+55.0	- .9	+12.7	- .1	--	+ 2.3	+ .1	--	- .1	- 3.5	- .1
Other manufacturing and mining	- .4	- .2	+ .4	+ .4	- .7	+ .5	+ .1	- .7	- .2	+ .1	+ .3	+ .1	- .5
Trade:													
Wholesale	(+14.3)	+ 1.0	+ 8.1	+ .2	- .6	+ .6	+ .1	+ 4.6	- 1.4	+ .2	+ .6	(+ .5)	+ .5
Retail		+ .1	- 2.2	--	+ .2	+ 1.0	- 1.0	+ 2.4	- 1.0	+ .8	+ .3	(+ .5)	- .7
Commodity dealers	-15.1	- 4.7	+ 4.0	--	- .9	- .3	- .4	- 3.9	- .8	- 4.0	- 1.2	- 3.8	+ .9
Sales finance companies	+29.1	- 1.3	+ 5.6	+ 3.0	- 1.1	+ 1.5	+ 3.7	+13.9	- .1	- .4	+ 1.1	+ 2.0	+ 1.2
Public utilities (including transportation)	+12.2	+ .2	+12.3	+ 1.5	+ 1.1	+ .3	- .4	+ .4	+ .3	+ .1	+ .3	+ .1	- 4.0
Construction	+ 1.6	+ .5	- .9	- .1	+ .2	+ .5	+ .5	- 2.6	+ .6	- .1	+ .3	+ 2.1	+ .6
All other types of business	-15.4	+ .6	-13.9	+ .4	+ .9	- .1	+ .7	- 9.8	+ 1.5	+ .2	+ 1.9	+ 1.0	+ 1.2
Net change in classified loans <u>1/</u>	+70.2	- 1.6	+60.2	+ 5.0	+ 8.5	+ 4.2	+ 3.6	+ 1.2	- 4.2	- 3.4	+ .2	- .5	- 3.0
Unclassified changes - net	-55.2	- 2.4	-29.2	- 1.0	- 1.5	- .2	+ .4	-25.2	+ 1.2	+ 3.4	+ 2.8	+ 3.5	- 7.0
Net change in commercial, industrial, and agricultural loans	+15.0	- 4.0	+31.0	+ 4.0	+ 7.0	+ 4.0	+ 4.0	-24.0	- 3.0	--	+ 3.0	+ 3.0	-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.