

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 15, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Decreases of \$27 million in loans to manufacturers of food, liquor, and tobacco products, \$21 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$13 million to commodity dealers were the principal factors in the \$13 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 8. Partly offsetting increases included \$8 million in loans to the construction industry and \$33 million to unclassified borrowers.

Most of the decrease in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was in the New York and Chicago Districts. Loans to public utilities increased \$7 million in the New York District but they decreased in seven other districts; the net increase during the week was only \$1 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 June 8 ^{p/}	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to June 8, 1955 ^{p/}	Dec. 30, 1953 to June 9, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-27	-548	- 520
Textiles, apparel, and leather	+ 4	+191	+ 42
Metals and metal products	+ 5	+ 81	- 474
Petroleum, coal, chemicals, & rubber	-21	+251	- 39
Other manufacturing and mining	- 3	+109	- 32
Trade -- wholesale and retail	+ 3	+105	- 49
Commodity dealers	-13	-429	- 335
Sales finance companies	+ 1	+390	- 240
Public utilities and transportation	+ 1	+167	- 40
Construction	+ 8	+ 90	+ 57
Other types of business	- 3	+ 77	+ 51
Classified changes - net	-46	+484	-1,579
Unclassified changes - net	+33	-284	- 230
Net change in commercial, industrial, and agricultural loans	-13	+200	-1,809

^{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, JUNE 8, 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	-26.9	+ 1.0	-20.7	- .7	+ 2.9	- .8	- .6	- 2.2	- .5	- .3	+ .1	- .8	- 4.3
Textiles, apparel, and leather	+ 3.8	- .2	+ 5.1	+ .5	--	+ .2	- 1.9	+ .5	--	--	- .4	- .4	+ .4
Metals and metal products (including machinery & transportation equipment)	+ 4.6	+ .1	+ 5.3	+ .9	- .1	+ .4	+ 1.1	- 1.6	- .2	+ .8	- .3	- .9	- .9
Petroleum, coal, chemicals, and rubber	-21.4	- .6	-12.8	- .6	- .4	- .2	- .1	- 3.9	- .3	+ .5	- .1	- 1.7	- 1.2
Other manufacturing and mining	- 2.6	- 1.2	+ .6	+ 1.7	- .6	+ .2	- .5	- 2.3	--	--	- .1	- .1	- .3
Trade:													
Wholesale	(+ 3.3)	- .5	- .8	+ .6	- .6	- .3	+ .5	+ .3	- .5	+ .3	+ .2	(+ 1.0)	- .1
Retail	(+ 3.3)	- 1.9	--	+ .3	+ .1	+ 1.0	+ .2	+ 3.8	- .4	+ .6	+ 1.5	(+ 1.0)	- 2.0
Commodity dealers	-12.5	+ .1	- 5.4	- 1.0	- .2	- .1	- .2	+ .3	- .8	- .7	+ .1	- 4.4	- .2
Sales finance companies	+ .8	+ 2.2	+ 2.3	- 1.9	- 7.7	+ 1.8	- .7	+ 3.3	+ 1.0	- .5	+ .4	+ .8	- .2
Public utilities (including transportation)	+ .7	+ 1.3	+ 6.8	- 1.8	- 1.9	+ .1	- 1.5	+ .3	- .6	- .3	- .9	+ .6	- 1.4
Construction	+ 7.8	+ .5	+ 3.9	+ .5	- .1	+ .5	- .3	- 1.2	+ 1.4	+ .1	+ .6	+ 4.7	- 2.8
All other types of business	- 3.2	+ .5	- 1.8	--	+ 1.3	+ 1.0	+ .3	+ 2.8	+ 1.3	+ .7	+ 1.1	- 5.3	- 5.1
Net change in classified loans <u>1/</u>	-45.6	+ 1.3	-17.5	- 1.5	- 7.3	+ 3.8	- 3.7	+ .1	+ .4	+ 1.2	+ 2.2	- 6.5	-18.1
Unclassified changes - net	+32.6	- 4.3	+ 8.5	+ 1.5	+ 5.3	- 1.8	- 1.3	- .1	- 1.4	+ 2.8	- .2	+ 4.5	+19.1
Net change in commercial, industrial, and agricultural loans	-13.0	- 3.0	- 9.0	--	- 2.0	+ 2.0	- 5.0	--	- 1.0	+ 4.0	+ 2.0	- 2.0	+ 1.0

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.