

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 22, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers participated in the increase of \$732 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 15, reflecting the usual increase around the quarterly tax date.

The increase of \$162 million in loans to public utilities was the largest and the increase of \$181 million in loans to sales finance companies was the second largest weekly increase in these business classifications since the series was inaugurated in the spring of 1951. An increase of \$93 million in loans to manufacturers of metals and metal products was the largest weekly increase in this business category since March 1954. Other large increases were \$51 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$98 million to unclassified borrowers.

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>	<u>Week ended June 15^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 29, 1954 to June 15, 1955^{p/}</u>	<u>Dec. 30, 1953 to June 16, 1954</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 22	- 518	- 495
Textiles, apparel, and leather	+ 19	+ 210	+ 58
Metals and metal products	+ 93	+ 178	- 464
Petroleum, coal, chemicals, & rubber	+ 51	+ 303	- 2
Other manufacturing and mining	+ 43	+ 155	- 5
Trade -- wholesale and retail	+ 38	+ 148	- 17
Commodity dealers	- 10	- 440	- 355
Sales finance companies	+181	+ 568	- 188
Public utilities and transportation	+162	+ 329	+ 107
Construction	+ 22	+ 114	+ 65
Other types of business	+ 13	+ 106	+ 82
Classified changes - net	+634	+1,152	-1,214
Unclassified changes - net	+ 98	- 220	- 193
Net change in commercial, industrial, and agricultural loans	+732	+ 932	-1,407

^{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 15, 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	+22.2	+ .5	+19.8	+ 1.3	--	- 2.9	+ .9	- .8	+ .2	- .3	+ 1.1	+ .9	+ 1.5
Textiles, apparel, and leather	+19.0	+ 6.0	+ 6.5	+ 1.3	+ 1.1	+ .1	+ .6	+ 1.1	+ .3	+ .3	+ .6	+ .3	+ .8
Metals and metal products (including machinery & transportation equipment)	+92.9	+ 1.9	+34.1	+ 5.1	+ 9.1	+ 1.5	+ 1.0	+29.4	+ 3.1	+ 4.1	+ .5	+ .5	+ 2.6
Petroleum, coal, chemicals, and rubber	+50.5	--	+38.7	+ .3	+ 4.3	- 1.0	+ .5	+ .1	- .2	+ 2.6	+ .1	+ 5.4	- .3
Other manufacturing and mining	+43.4	+ 2.5	+16.5	+ 7.5	+ 2.1	+ .3	+ 1.4	+10.3	+ .8	--	+ .2	+ .1	+ 1.7
Trade:													
Wholesale	(+38.2)	+ .1	+ 4.6	- .3	- 2.6	+ 1.7	- .5	+ 2.6	+ 2.6	+ .1	- .5	(+ 2.4)	- .4
Retail		+ 3.1	+12.5	+ .8	+ 5.3	+ 1.7	+ 1.1	+ 4.7	+ 1.3	- 1.7	+ 1.2		- 1.6
Commodity dealers	-10.3	+ 1.7	- 2.9	+ .3	- .3	+ .2	- .7	+ .5	- 3.9	+ .3	- .4	- 5.2	+ .1
Sales finance companies	+181.3	- .6	+141.2	+ .4	+ 2.8	+ .9	+ .2	+23.5	+ 5.3	+ 1.5	+ 1.0	+ 2.9	+ 2.2
Public utilities (including transportation)	+162.4	- 1.6	+133.2	- .9	+ 7.1	+ 2.9	+ .5	+13.1	- 1.6	+ .4	+ 1.9	+ 2.2	+ 5.2
Construction	+21.6	+ .3	+ 1.0	+ 1.6	+ 1.4	+ .1	--	+ 6.1	+ .6	+ .1	+ 1.7	+ 7.6	+ 1.1
All other types of business	+13.1	+ .6	- 5.1	+ 1.0	- 2.0	+ 1.3	+ 1.2	+ 4.7	+ 1.8	+ 1.7	+ 1.4	+ 5.2	+ 1.3
Net change in classified loans <u>1/</u>	+634.3	+14.5	+400.1	+18.4	+28.3	+ 6.8	+ 6.2	+95.3	+10.3	+ 9.1	+ 8.8	+22.3	+14.2
Unclassified changes - net	+97.7	+ 5.5	+30.9	+13.6	+ 5.7	+ 4.2	- .2	+ 8.7	- .3	+ .9	+ 1.2	- 2.3	+29.8
Net change in commercial, industrial, and agricultural loans	+732.0	+20.0	+431.0	+32.0	+34.0	+11.0	+ 6.0	+104.0	+10.0	+10.0	+10.0	+20.0	+44.0

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.