

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 29, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$37 million in loans to public utilities, \$20 million to sales finance companies, \$17 million to the construction industry, \$10 million to "other" types of borrowers, and \$23 million to unclassified borrowers were the principal factors in the \$78 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 22. Partially offsetting decreases included \$14 million each in loans to commodity dealers and to manufacturers of food, liquor, and tobacco products and \$11 million to "other" manufacturing and mining.

Loans to manufacturers of metals and metal products increased \$8 million in the New York District, offset in part by smaller decreases in seven of the other districts.

Most of the increase in loans to the construction industry was in the Dallas, San Francisco, and New York Districts, but there were smaller increases in all but three other districts.

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>June 22^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 29, 1954</u> to <u>June 22, 1955^{p/}</u>	<u>Dec. 30, 1953</u> to <u>June 23, 1954</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-14	- 538	- 496
Textiles, apparel, and leather	--	+ 210	+ 57
Metals and metal products	+ 5	+ 188	- 510
Petroleum, coal, chemicals, & rubber	+ 9	+ 310	- 7
Other manufacturing and mining	-11	+ 146	+ 1
Trade -- wholesale and retail	- 3	+ 150	- 26
Commodity dealers	-14	- 456	- 365
Sales finance companies	+20	+ 589	- 227
Public utilities and transportation	+37	+ 376	+ 120
Construction	+17	+ 132	+ 71
Other types of business	+10	+ 109	+ 95
Classified changes - net	+55	+1,218	-1,288
Unclassified changes - net	+23	- 208	- 196
Net change in commercial, industrial, and agricultural loans	+78	+1,010	-1,484

^{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 22, 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	-14.1	- .3	- 4.4	- 2.3	- 1.0	- 1.3	--	- 3.0	- 1.1	+ .9	+ 1.5	- 2.6	- .5
Textiles, apparel, and leather	- .2	+ 2.8	- .9	+ .9	- .3	- 1.1	- .4	+ .4	- .3	+ .1	+ .2	- .2	- 1.4
Metals and metal products (including machinery & transportation equipment)	+ 4.9	- .6	+ 8.1	- 2.6	- .4	- .3	--	+ .4	- .1	- .6	+ .4	+ 1.0	- .4
Petroleum, coal, chemicals, and rubber	+ 8.8	- .3	+ 7.5	+ 3.8	- .9	- 1.0	+ .6	- 1.5	- .6	- 1.0	+ .6	+ 1.4	+ .2
Other manufacturing and mining	-10.6	- .2	- 6.2	- 1.0	- 2.0	+ .1	- 1.2	+ 1.7	- .3	- .6	+ .7	+ .3	- 1.9
Trade:													
Wholesale	(- 3.2)	- 1.1	- .5	- .3	--	+ .2	+ .3	+ 1.1	+ .6	- .4	- .1	(+ .6)	- 1.0
Retail	(- 3.2)	- .3	- 1.1	- .3	- .3	+ .1	- .9	--	- .9	--	- .1	(+ .6)	+ 1.2
Commodity dealers	-13.9	- .3	- 2.9	+ .3	- .1	- .5	- 1.8	- .1	- 5.5	- 1.6	+ 1.8	- 1.4	- 1.8
Sales finance companies	+19.7	- 1.5	- 6.5	+ 2.9	+ 9.0	+ 5.3	- .7	+ 6.7	+ 1.4	+ .8	+ .7	+ .8	+ .8
Public utilities (including transportation)	+37.1	- .9	+34.4	+ 1.3	+ .8	+ .5	- .2	- .7	+ 1.2	+ .4	+ .2	- .3	+ .4
Construction	+16.5	+ .9	+ 3.2	+ .8	- .3	+ .3	- .1	+ 1.5	- 2.8	+ 1.8	+ .3	+ 6.9	+ 4.0
All other types of business	+10.2	+ .1	+ 6.7	- .8	+ 1.3	+ 1.2	+ .9	+ 3.2	+ .4	+ .1	- .2	- 6.0	+ 3.3
Net change in classified loans <u>1/</u>	+55.2	- 1.7	+37.4	+ 2.7	+ 5.8	+ 3.5	- 3.5	+ 9.7	- 8.0	- .1	+ 6.0	+ .5	+ 2.9
Unclassified changes - net	+22.8	+ 3.7	+ .6	- .7	+ .2	- 1.5	- .5	+ 1.3	--	+ 2.1	+ 1.0	- .5	+17.1
Net change in commercial, industrial, and agricultural loans	+78.0	+ 2.0	+38.0	+ 2.0	+ 6.0	+ 2.0	- 4.0	+11.0	- 8.0	+ 2.0	+ 7.0	--	+20.0

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.