

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 6, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$34 million in loans to "other" types of business, \$9 million to manufacturers of textiles, apparel, and leather products, \$8 million to public utilities, and \$21 million to unclassified borrowers were the principal factors in the \$50 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 29. Partly offsetting decreases included \$11 million in loans to manufacturers of metals and metal products and \$8 million to commodity dealers.

Loans to manufacturers of food, liquor, and tobacco products increased by a total of \$9 million in the Chicago, New York, and Cleveland Districts, but were more than offset by decreases in the 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 June 29 <sup>p/</sup>	<u>Cumulative since year-end</u>	
		Dec. 29, 1954 to June 29, 1955 <sup>p/</sup>	Dec. 30, 1953 to June 30, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 1	- 538	- 505
Textiles, apparel, and leather	+ 9	+ 219	+ 55
Metals and metal products	-11	+ 177	- 577
Petroleum, coal, chemicals, & rubber	+ 4	+ 314	- 10
Other manufacturing and mining	+ 2	+ 149	- 1
Trade -- wholesale and retail	- 6	+ 146	- 41
Commodity dealers	- 8	- 464	- 363
Sales finance companies	- 3	+ 584	- 175
Public utilities and transportation	+ 8	+ 383	+ 126
Construction	- 1	+ 132	+ 71
Other types of business	<u>+34</u>	<u>+ 144</u>	<u>+ 106</u>
Classified changes - net	+29	+1,246	-1,314
Unclassified changes - net	<u>+21</u>	<u>- 186</u>	<u>- 182</u>
Net change in commercial, industrial, and agricultural loans	+50	+1,060	-1,496

<sup>p/</sup> 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 29, 1955

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	- .6	- .4	+ 3.4	- 1.2	+ 1.2	- .6	- 1.2	+ 4.8	- 4.3	- .4	- .8	- 1.1	
Textiles, apparel, and leather	+ 8.8	+ 2.2	+ 6.4	+ .6	- .5	- .1	- 1.0	- .2	+ 1.0	+ .1	+ .5	- .2	NOT
Metals and metal products (including machinery & transportation equipment)	-10.6	+ 3.2	-11.9	+ 1.0	- .2	+ .2	--	- 3.9	+ .2	+ .4	+ .1	+ .3	
Petroleum, coal, chemicals, and rubber	+ 4.2	+ .3	+12.5	- 2.0	- .1	- .8	+ .5	+ .9	- .4	+ .9	+ .9	- 8.5	
Other manufacturing and mining	+ 2.1	+ .1	+ 2.7	- .9	+ 2.0	- .6	- .2	- 1.2	- .5	- .1	+ .3	+ .5	AVAIL-
Trade:													
Wholesale	(- 5.5)	- 1.2	- 3.3	- .3	- .2	+ .1	- .3	+ 1.0	- 1.8	+ .1	+ 1.5	(- 2.6)	
Retail	(- 5.5)	- 2.9	+ 1.1	- .1	--	--	+ .3	+ 3.4	--	+ .4	- .7	(- 2.6)	
Commodity dealers	- 7.6	+ .8	- .4	- 1.3	- .3	- 1.1	+ 1.5	- 1.8	- 3.1	+ .1	+ 1.5	- 3.5	
Sales finance companies	- 2.6	+ 2.5	-28.9	+ 4.3	+ 5.7	+ 1.6	+ 2.3	+11.9	- 1.8	+ 1.6	- 1.2	- .6	ABLE
Public utilities (including transportation)	+ 7.7	+ 5.7	+ 5.0	--	+ 2.1	- 3.4	+ .1	+ 1.2	+ .4	- .7	- .9	- 1.8	
Construction	- .7	- .2	+ .3	- .7	- .7	--	+ 1.0	+ 1.3	- 1.6	- .2	+ 2.9	- 2.8	
All other types of business	+34.1	--	+19.5	+ 1.1	+ 1.2	+ 1.7	+ 5.1	+ 4.2	- 4.9	+ .1	- .3	+ 6.4	
Net change in classified loans <u>1/</u>	+29.3	+10.1	+ 6.4	+ .5	+10.2	- 3.0	+ 8.1	+21.6	-16.8	+ 2.3	+ 3.8	-13.9	
Unclassified changes - net	+20.7	+ .9	+ 9.6	+ 2.5	- 1.2	- 3.0	- 2.1	- 4.6	+ .8	- .3	+ 1.2	+ 3.9	+13.0
Net change in commercial, industrial, and agricultural loans	+50.0	+11.0	+16.0	+ 3.0	+ 9.0	- 6.0	+ 6.0	+17.0	-16.0	+ 2.0	+ 5.0	-10.0	+13.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District 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.