

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 27, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Decreases of \$24 million in loans to sales finance companies, \$14 million to public utilities, and \$59 million to unclassified borrowers were the principal factors in the \$63 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended July 20. Partly offsetting increases included \$27 million in loans to commodity dealers, \$13 million to the construction industry, and \$10 million to the wholesale and retail trade.

Following five weeks of increases, loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products decreased \$6 million; most of this decrease was in the Dallas District. The increase in loans to the construction industry was largely in the St. Louis District but there were smaller increases in six 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>July 20^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 29, 1954</u> to <u>July 20, 1955^{p/}</u>	<u>Dec. 30, 1953</u> to <u>July 21, 1954</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 6	- 588	- 521
Textiles, apparel, and leather	+ 2	+ 237	+ 84
Metals and metal products	- 6	+ 136	- 668
Petroleum, coal, chemicals, & rubber	- 6	+ 330	- 46
Other manufacturing and mining	+ 6	+ 177	- 9
Trade -- wholesale and retail	+10	+ 164	- 55
Commodity dealers	+27	- 409	- 315
Sales finance companies	-24	+ 536	- 200
Public utilities and transportation	-14	+ 359	+ 55
Construction	+13	+ 158	+ 82
Other types of business	- 5	+ 184	+ 71
Classified changes - net	- 4	+1,283	-1,523
Unclassified changes - net	-59	- 304	- 299
Net change in commercial, industrial, and agricultural loans	-63	+ 979	-1,822

^{p/} Preliminary; see footnote on attached table.

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JULY 20, 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	- 6.0	- 1.4	-20.8	- .5	- 2.3	+ .2	+ .5	+10.8	+ 1.6	+ .1	+ 5.0	- .7	+ 1.5
Textiles, apparel, and leather	+ 1.5	- 1.6	+ 3.0	- .4	--	- 1.1	+ .9	+ .2	+ .5	+ .1	+ 1.6	--	- 1.7
Metals and metal products (including machinery & transportation equipment)	- 6.1	+ .8	--	- 1.2	- 1.6	+ .2	+ .1	- 2.2	- 1.3	- 1.1	- .5	+ .4	+ .3
Petroleum, coal, chemicals, and rubber	- 5.8	- .6	+ 1.9	--	- 1.2	- .2	+ .1	- .4	- .1	- .4	- .3	- 4.2	- .4
Other manufacturing and mining	+ 5.7	+ 4.4	+ .8	+ .5	- .7	+ .3	+ 1.3	- .8	- .1	+ 1.6	--	- .2	- 1.4
Trade:													
Wholesale	(+ 9.5)	+ 1.4	- 1.6	- .6	+ .6	+ .1	--	+ .3	+ .9	--	+ .9	(+ 1.3)	- .5
Retail	(+ 9.5)	- 1.0	+ 1.9	- .5	- 1.1	- .3	+ .8	+ 2.9	- 1.0	+ .1	+ 1.4	(+ 1.3)	+ 3.5
Commodity dealers	+26.6	+ .4	+ 5.9	+ 2.0	+ 2.5	- .5	- .2	+ 1.5	+ 2.3	+ 7.6	+ 4.8	+ 2.2	- 1.9
Sales finance companies	-24.0	- 1.3	- 3.1	- 4.5	+ .4	- 2.6	- 1.5	-17.1	- .2	+ 2.8	+ 3.0	+ 3.9	- 3.8
Public utilities (including transportation)	-13.5	- .1	-13.1	+ .1	+ .2	- .1	+ 1.5	- 1.7	--	- .6	+ .3	- .1	+ .1
Construction	+13.0	- .3	+ 2.1	+ .1	- .1	- .8	- 1.7	+ 2.6	+ 7.6	+ .5	- .8	+ .4	+ 3.4
All other types of business	- 4.5	- .7	+ 2.0	- 1.4	- .9	+ 1.6	- .8	- 1.9	- .2	+ .2	+ 1.6	- 4.0	--
Net change in classified loans <u>1</u> /	- 3.6	--	-21.0	- 6.4	- 4.2	- 3.2	+ 1.0	- 5.8	+10.0	+10.9	+17.0	- 1.0	- .9
Unclassified changes - net	-59.4	+ 1.0	- 5.0	+ .4	+ .2	+ 4.2	--	- 2.2	+ 3.0	+ 1.1	--	- 2.0	-60.1
Net change in commercial, industrial, and agricultural loans	-63.0	+ 1.0	-26.0	- 6.0	- 4.0	+ 1.0	+ 1.0	- 8.0	+13.0	+12.0	+17.0	- 3.0	-61.0

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.