

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 31, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications participated in the increase of \$110 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended August 24. Loans to manufacturers of metals and metal products and to the construction industry showed small decreases.

The principal increases were \$21 million in loans to "other" types of business, \$20 million to manufacturers of food, liquor, and tobacco products, \$10 million each to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and to public utilities.

During eight weeks ended August 24, 1955, the increase in commercial and industrial loans that are classified by industry at weekly reporting member banks totaled \$719 million compared with a decrease of \$309 million for the corresponding period in 1954. The larger decline in unclassified borrowings in 1954 reflected the redemption of a larger volume of Commodity Credit Corporation certificates of interest.

Changes in loans during the week and since the mid-year are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended <u>Aug. 24^{p/}</u>	<u>Cumulative since mid-year</u>	
		June 29, 1955 to <u>Aug. 24, 1955^{p/}</u>	June 30, 1954 to <u>Aug. 25, 1954</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 20	- 31	- 19
Textiles, apparel, and leather	+ 9	+104	+ 76
Metals and metal products	- 3	- 25	- 232
Petroleum, coal, chemicals, & rubber	+ 10	+ 24	- 62
Other manufacturing and mining	+ 2	+ 53	- 11
Trade -- wholesale and retail	+ 7	+ 69	- 18
Commodity dealers	+ 7	+ 84	+ 111
Sales finance companies	+ 8	+178	- 58
Public utilities and transportation	+ 10	+ 64	- 104
Construction	- 2	+ 36	+ 35
Other types of business	<u>+ 21</u>	<u>+164</u>	<u>- 26</u>
Classified changes - net	+ 90	+719	- 309
Unclassified changes - net	<u>+ 20</u>	<u>-170</u>	<u>- 803</u>
Net change in commercial, industrial, and agricultural loans	+110	+549	-1,111

^{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, AUGUST 24, 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	+19.5	+ 2.8	+ .8	+ .7	+ 2.4	+ 2.4	+ .9	+ 4.8	- .1	- .7	+ .9	- 1.6	+ 6.2
Textiles, apparel, and leather	+ 8.8	- 1.2	+ 7.3	+ .8	- .2	- .2	- .4	+ 1.5	+ 1.0	--	+ .2	--	--
Metals and metal products (including machinery & transportation equipment)	- 3.2	--	- 3.1	+ .6	- .4	--	+ .4	+ 2.1	- .7	- .4	+ .4	- 1.0	- 1.1
Petroleum, coal, chemicals, and rubber	+ 9.8	+ .6	+16.2	+ .1	+ .5	- .1	+ .1	- 4.2	- .2	- 2.4	+ 1.3	- 2.1	--
Other manufacturing and mining	+ 1.7	+ .3	+ .5	+ .1	- .5	--	--	+ .8	- .1	- .1	+ .1	- 1.9	+ 2.5
Trade:													
Wholesale	(+ 7.4)	- 1.4	+ 1.3	- 1.0	+ 1.0	- .9	+ 1.2	- .1	- .1	- .2	- .1	(+ .4)	+ .1
Retail		- .7	+ 2.1	--	--	+ .3	+ .5	- 1.7	- 1.1	+ .7	- .1		+ 7.2
Commodity dealers	+ 7.3	+ .4	+ 5.5	- 1.8	+ 1.5	+ 1.1	- 1.1	+ .7	+ .4	+ 3.7	- 1.7	- 1.0	- .4
Sales finance companies	+ 8.4	- 2.9	+ 1.8	+ 1.9	+ 1.2	- .7	- 1.2	+ 4.9	+ 2.9	- .7	+ 2.3	- .4	- .7
Public utilities (including transportation)	+10.2	+ 1.0	+ 8.4	- 1.5	- .5	+ .1	+ 1.4	+ .9	+ .4	+ .1	- .1	--	--
Construction	- 1.5	+ 1.0	+ 3.0	- .1	- .3	- .2	- 1.0	+ 2.2	- 5.3	+ 1.1	- 1.1	- .2	- .6
All other types of business	+21.2	+ .7	+14.6	+ 2.4	+ 1.4	+ .8	+ .7	+ .9	+ .6	+ .6	--	- 2.8	+ 1.3
Net change in classified loans <u>1/</u>	+89.6	+ .6	+58.4	+ 2.2	+ 6.1	+ 2.6	+ 1.5	+12.8	- 2.3	+ 1.7	+ 2.1	-10.6	+14.5
Unclassified changes - net	+20.4	+ 1.4	+13.6	- 2.2	+ 3.9	- .6	+ .5	+ .2	+ 3.3	+ .3	- .1	- 1.4	+ 1.5
Net change in commercial, industrial, and agricultural loans	+110.0	+ 2.0	+72.0	--	+10.0	+ 2.0	+ 2.0	+13.0	+ 1.0	+ 2.0	+ 2.0	-12.0	+16.0

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.