

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 28, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans increased \$170 million at weekly reporting member banks during the week ended September 21.

The principal increases were \$41 million in loans to commodity dealers, \$18 million to manufacturers of food, liquor, and tobacco products, \$16 million each to manufacturers of metals and metal products and to sales finance companies, and \$55 million to unclassified borrowers. The increase in loans to commodity dealers was the largest weekly increase in this classification since December 1954.

The decrease of \$6 million in loans to manufacturers of textiles, apparel, and leather products, which was reflected in most districts, was the first weekly decrease in this business category since the third week in June. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and to other manufacturing and mining also showed small decreases.

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 Sept. 21 ^{p/}	<u>Cumulative since mid-year</u>	
		June 29, 1955 to Sept. 21, 1955 ^{p/}	June 30, 1954 to Sept. 22, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 18	+ 76	+ 99
Textiles, apparel, and leather	- 6	+ 184	+ 92
Metals and metal products	+ 16	--	-360
Petroleum, coal, chemicals, & rubber	- 3	+ 40	- 32
Other manufacturing and mining	- 6	+ 61	+ 1
Trade -- wholesale and retail	+ 10	+ 111	+ 32
Commodity dealers	+ 41	+ 167	+203
Sales finance companies	+ 16	+ 108	-108
Public utilities and transportation	+ 11	+ 76	- 95
Construction	+ 8	+ 60	+ 35
Other types of business	<u>+ 12</u>	<u>+ 229</u>	<u>+ 42</u>
Classified changes - net	+115	+1,112	- 90
Unclassified changes - net	<u>+ 55</u>	<u>- 43</u>	<u>-790</u>
Net change in commercial, industrial, and agricultural loans	+170	+1,069	-879

^{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, SEPTEMBER 21, 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	+17.6	+ .3	+ 9.1	- 1.0	- 1.6	+ .4	- 1.3	+ 6.5	+ 1.1	+ 1.5	+ .5	- 3.3	+ 5.4
Textiles, apparel, and leather	- 6.3	+ .2	- 2.7	+ .3	- 1.0	- .2	- .5	- .8	- 1.6	+ .6	- .3	- .1	- .2
Metals and metal products (including machinery & transportation equipment)	+16.0	+ 2.5	+15.7	- 1.3	- 4.6	--	+ .2	+ 9.5	- 1.8	- 1.8	- .4	- 1.5	- .5
Petroleum, coal, chemicals, and rubber	- 3.4	- 1.8	+ .9	- .2	- .5	- .3	+ .8	- 3.8	+ .1	- .3	- .6	+ 1.8	+ .5
Other manufacturing and mining	- 6.3	+ .5	- 2.6	- .2	+ 1.2	- .2	+ .3	- .3	--	- .4	+ .1	- .2	- 4.5
Trade:													
Wholesale	(+ 9.6)	- .8	+ .1	- .3	+ .6	+ 1.1	+ .7	+ 2.1	+ .6	+ .7	- .9	(- .1)	+ 1.5
Retail		+ .5	+ 5.8	- .3	--	- .1	+ 1.7	- 1.7	- 1.2	+ 1.2	+ .8	(- .1)	- 2.4
Commodity dealers	+40.6	- .6	+22.6	+ 4.8	- .2	+ .8	+ .6	+ 2.3	- .8	+ 2.6	+ .4	+ 6.1	+ 2.0
Sales finance companies	+15.9	+ 2.4	-11.8	- 2.9	+ 6.7	+ .9	+ 3.2	+17.5	- 2.0	+ 2.3	- .2	+ 2.7	- 2.9
Public utilities (including transportation)	+11.4	- .9	+20.7	+ 1.0	- 6.4	+ .7	+ .5	- 3.2	+ .3	+ 2.1	- .3	- 1.7	- 1.4
Construction	+ 7.6	+ .7	- .3	+ .9	+ .3	- .2	+ .2	+ 2.6	+ .5	+ .4	+ 1.2	+ 1.3	--
All other types of business	+12.1	+ .5	+ 3.1	+ 1.6	+ .7	- 1.0	+ .4	+ 5.1	- 1.8	+ .1	- .5	+ 3.7	+ .2
Net change in classified loans <u>1/</u>	+114.8	+ 3.5	+60.6	+ 2.4	- 4.8	+ 1.9	+ 6.8	+35.8	- 6.6	+ 9.0	- .2	+ 8.7	- 2.3
Unclassified changes - net	+55.2	+ 2.5	- .6	+ .6	+ 3.8	- 2.9	+ 1.2	+ .2	+ 1.6	- 1.0	- .8	+12.3	+38.3
Net change in commercial, industrial, and agricultural loans	+170.0	+ 6.0	+60.0	+ 3.0	- 1.0	- 1.0	+ 8.0	+36.0	- 5.0	+ 8.0	- 1.0	+21.0	+36.0

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 210 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.