

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 5, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$41 million in loans to manufacturers of food, liquor, and tobacco products, \$32 million to commodity dealers, \$18 million to public utilities, and \$11 million to the wholesale and retail trade were the principal factors in the \$100 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 28.

The New York, Chicago, and St. Louis Districts accounted for most of the increase in loans to manufacturers of food, liquor, and tobacco products, and loans to commodity dealers. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products increased for the third consecutive week. The current increase amounted to \$10 million and occurred mostly in the Boston and New York Districts. Decreases during the week included \$9 million in loans to manufacturers of metals and metal products and \$6 million to "other" types of business.

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. 28 ^{p/}	Cumulative since mid-year	
		June 29, 1955 to Sept. 28, 1955 ^{p/}	June 30, 1954 to Sept. 29, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 41	+ 120	+144
Textiles, apparel, and leather	- 2	+ 180	+ 96
Metals and metal products	- 9	8	-406
Petroleum, coal, chemicals, & rubber	+ 10	+ 55	- 38
Other manufacturing and mining	+ 3	+ 64	- 2
Trade -- wholesale and retail	+ 11	+ 121	+ 45
Commodity dealers	+ 32	+ 205	+235
Sales finance companies	- 1	+ 112	-142
Public utilities and transportation	+ 18	+ 94	-104
Construction	+ 1	+ 63	+ 37
Other types of business	- 6	+ 224	+ 55
Classified changes - net	+ 97	+1,228	- 79
Unclassified changes - net	+ 3	- 59	-790
Net change in commercial, industrial, and agricultural loans	+100	+1,169	-869

^{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 28, 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	+40.5	+ .4	+23.1	+ .3	+ 1.3	+ .8	+ 1.3	+ 5.0	+ 2.1	+ .2	- .8	+ 2.0	+ 4.8
Textiles, apparel, and leather	- 2.4	- .7	+ 2.1	- .2	- .5	+ .2	+ .1	- 1.4	- .6	- .2	- .2	- .1	- .9
Metals and metal products (including machinery & transportation equipment)	- 9.4	- .4	- 8.0	+ .3	+ 1.2	- .9	+ .5	- 1.4	+ .7	- 1.9	- 1.0	+ .3	+ 1.2
Petroleum, coal, chemicals, and rubber	+ 9.9	+ 5.1	+ 4.6	+ 1.0	+ 1.0	+ .2	+ 1.0	- .4	- .1	+ .1	- 1.0	- 1.6	--
Other manufacturing and mining	+ 3.4	+ .3	- 1.5	- .3	- .4	- .3	- .2	+ .9	- .4	- .5	+ .4	+ 1.4	+ 4.0
Trade:													
Wholesale	(+11.3)	+ 1.2	- 1.9	+ .5	+ .2	- 2.1	- .5	- 2.2	+ .2	+ .3	+ .1	(+ 1.0)	- 2.4
Retail		+ .7	+ 8.8	- 1.0	+ .8	+ .8	+ .1	+ 2.7	+ .1	--	+ 1.2		+ 2.7
Commodity dealers	+32.1	+ 1.5	+16.8	+ .5	- .1	+ 1.2	+ 1.3	+ 4.9	+ 5.1	+ 2.5	- .3	- 1.1	- 3.2
Sales finance companies	- 1.1	- 1.7	+18.9	- 8.1	- 5.5	- .9	- .3	- .5	- 2.6	--	+ .7	+ 1.1	- 2.2
Public utilities (including transportation)	+18.3	+ 2.3	+13.4	+ 1.7	- 1.9	- .2	+ .2	- 1.4	- .2	+ .2	+ .1	+ .2	+ 3.9
Construction	+ .9	+ .7	- .9	- .3	- .7	+ .3	- .2	- 2.7	+ 1.3	- 1.2	+ .8	+ 2.6	+ 1.2
All other types of business	- 6.4	- .8	- 7.2	+ .2	+ .2	+ .8	+ 2.1	- 1.6	+ .7	- .2	+ .3	- 6.2	+ 5.3
Net change in classified loans <u>1/</u>	+97.1	+ 8.6	+68.2	- 5.4	- 4.4	- .1	+ 5.4	+ 1.9	+ 6.3	- .7	+ .3	- .4	+17.4
Unclassified changes - net	+ 2.9	+ .4	+ 1.8	- .6	- .6	+ 4.1	+ .6	+ 4.1	- 1.3	- 2.3	+ 2.7	- 1.6	- 4.4
Net change in commercial, industrial, and agricultural loans	+100.0	+ 9.0	+70.0	- 6.0	- 5.0	+ 4.0	+ 6.0	+ 6.0	+ 5.0	- 3.0	+ 3.0	- 2.0	+13.0

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.