

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 26, 1955

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks decreased \$32 million during the week ended October 19 as decreases of \$54 million in loans to sales finance companies, \$25 million to manufacturers of textiles, apparel, and leather products, \$22 million to public utilities, and \$25 million to unclassified borrowers were approximately offset by increases of \$48 million in loans to the wholesale and retail trade, \$46 million to manufacturers of food, liquor, and tobacco products, and \$24 million to commodity dealers.

The increase in loans to manufacturers of food, liquor, and tobacco products, which occurred in all but three districts, was the largest weekly increase in this business category since December 1954. Increases in loans to the wholesale and retail trade occurred in all but the Boston and Minneapolis Districts.

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 Oct. 19 ^p /	<u>Cumulative since mid-year</u>	
		<u>June 29, 1955</u>	<u>June 30, 1954</u>
		<u>to Oct. 19, 1955^p/</u>	<u>to Oct. 20, 1954</u>
		<u>(In millions of dollars)</u>	
Manufacturing and mining:			
Food, liquor, and tobacco	+46	+ 247	+251
Textiles, apparel, and leather	-25	+ 156	+ 65
Metals and metal products	- 2	+ 6	-452
Petroleum, coal, chemicals, & rubber	- 2	+ 64	+ 45
Other manufacturing and mining	- 7	+ 60	- 20
Trade -- wholesale and retail	+48	+ 248	+144
Commodity dealers	+24	+ 308	+293
Sales finance companies	-54	- 59	-239
Public utilities and transportation	-22	- 17	-211
Construction	- 3	+ 73	+ 44
Other types of business	-11	+ 270	+113
Classified changes - net	- 7	+1,356	+ 32
Unclassified changes - net	-25	- 93	-790
Net change in commercial, industrial, and agricultural loans	-32	+1,263	-758
Loans reclassified on October 5		+ 318	
Total		+1,581	

^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, OCTOBER 19, 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 p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	+46.2	- .7	+22.0	+ 1.0	+ 2.0	+ 2.1	+ 2.7	+ 7.8	+ 3.9	- .4	- .1	+ 2.9	+ 3.0
Textiles, apparel, and leather	-25.3	- 2.7	-10.1	- 2.0	- .8	- 1.4	- .8	- 2.6	- 1.5	+ .5	- 1.5	- .5	- 1.9
Metals and metal products (including machinery & transportation equipment)	- 1.5	- 3.5	+ 7.5	- .5	- 1.6	- .8	- .2	- .4	- 3.4	+ .6	- .8	+ 2.5	- .9
Petroleum, coal, chemicals, and rubber	- 2.3	+ .3	+ 1.5	- 1.1	+ 1.2	- .6	+ .3	- .5	--	- .4	+ .1	- 3.7	+ .6
Other manufacturing and mining.	- 6.7	- 3.3	- 3.0	- .4	+ .1	- 2.8	+ .8	+ .6	- .3	+ .6	- .3	- .3	+ 1.6
Trade:													
Wholesale	(+48.2)	- 1.8	+ 8.5	+ 1.0	+ 2.9	+ 2.4	+ 2.0	+ 4.4	+ 2.1	- .1	--	(+ 3.4)	+ .9
Retail		+ 1.0	+ 9.5	+ .5	+ .7	- .2	+ 1.4	+ 2.0	+ .5	- .3	+ 4.3		+ 3.1
Commodity dealers	+24.4	- 1.0	- 4.3	+ 1.4	+ 9.1	+ 1.3	+ .7	+ 1.8	+ 4.5	- .4	- .3	+ 9.7	+ 1.9
Sales finance companies	-54.4	+ .8	-27.9	- 4.6	+ .4	- 2.1	+ .2	-13.7	+ 1.1	- 3.2	+ .3	+ .7	- 6.4
Public utilities (including transportation)	-21.6	+ .4	-23.5	+ .6	+ 1.9	- 2.7	+ 1.4	+ 1.6	+ 1.2	- .5	+ .1	+ 1.6	- 3.7
Construction	- 3.0	- .2	- .5	--	+ .5	- .4	- .2	- .4	--	- .4	- .3	- 2.2	+ 1.1
All other types of business	-11.4	- 2.4	-17.0	+ 2.0	+ 1.8	--	+ 3.3	- 3.4	+ 1.4	+ .6	+ 1.6	+ .5	+ .2
Net change in classified loans <u>1/</u>	- 7.4	-13.1	-37.3	- 2.1	+18.2	- 5.2	+11.6	- 2.8	+ 9.5	- 3.4	+ 3.1	+14.6	- .5
Unclassified changes - net	-24.6	- .9	-15.7	- 2.9	- 8.2	+ .2	+ .4	+ .8	- .5	- 3.6	+ 1.9	- 1.6	+ 5.5
Net change in commercial, industrial, and agricultural loans	-32.0	-14.0	-53.0	- 5.0	+10.0	- 5.0	+12.0	- 2.0	+ 9.0	- 7.0	+ 5.0	+13.0	+ 5.0

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.