

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Most industrial classifications participated in the increase of \$179 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended November 2. The principal offsetting decrease was \$27 million in loans to manufacturers of textiles, apparel, and leather products; loans to "other" manufacturing and mining and to the construction industry showed small decreases.

Increases included \$52 million in loans to sales finance companies, \$46 million to public utilities, \$42 million to commodity dealers, \$37 million to manufacturers of food, liquor, and tobacco products, and \$18 million to the wholesale and retail trade.

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 Nov. 2 ^{p/}	<u>Cumulative since mid-year</u>	
		June 29, 1955 to Nov. 2, 1955 ^{p/}	June 30, 1954 to Nov. 3, 1954
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 37	+ 320	+257
Textiles, apparel, and leather	- 27	+ 100	+ 41
Metals and metal products	+ 2	- 7	-514
Petroleum, coal, chemicals, & rubber	+ 4	+ 81	+ 66
Other manufacturing and mining	- 2	+ 51	- 46
Trade -- wholesale and retail	+ 18	+ 302	+151
Commodity dealers	+ 42	+ 409	+369
Sales finance companies	+ 52	- 40	-231
Public utilities and transportation	+ 46	+ 31	-261
Construction	- 6	+ 74	+ 51
Other types of business	+ 14	+ 277	+127
Classified changes - net	+181	+1,597	+ 10
Unclassified changes - net	- 2	- 113	-790
Net change in commercial, industrial, and agricultural loans	+179	+1,484	-780
Loans reclassified on October 5		+ 318	
Total		+1,802	

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

In addition to the weekly table, a monthly table is attached showing changes during October compared with the preceding month and with October 1954, and also showing changes during the past twelve months.

All industrial classifications followed the same pattern of changes as in October 1954.

In four business categories, October reflected a reversal of trends of recent months. Loans to manufacturers of textiles, apparel, and leather products showed a net decrease for the first month since May, loans to manufacturers of metals and metal products for the first month since July, loans to "other" manufacturers and mining for the first month since January, and loans to public utilities for the first month since April.

Loans to manufacturers of food, liquor, and tobacco products and to commodity dealers showed net increases for the third and fourth consecutive months, respectively. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and loans to the wholesale and retail trade have increased in every month since January.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, NOVEMBER 2, 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	+37.1	+ 1.1	+35.8	+ .7	+ 1.3	- 2.1	--	- .7	+ .5	- 1.2	+ 1.4	+ .2	+ .1
Textiles, apparel, and leather	-26.9	- 1.3	-23.5	- .5	+ .1	- .3	+ .9	- .8	- 1.3	- .1	--	- .2	+ .1
Metals and metal products (including machinery & transportation equipment)	+ 2.1	+ 2.0	- 1.2	+ 1.0	- .4	- .5	+ .1	+ .4	- .8	- .4	- .1	- .8	+ 2.8
Petroleum, coal, chemicals, and rubber	+ 4.3	- .6	+ .4	- .6	- .3	- .2	+ .7	+ 2.1	+ .1	+ .3	- .3	+ 1.6	+ 1.1
Other manufacturing and mining	- 1.8	- 2.1	--	- .1	- .6	+ .6	+ .9	- .3	- .2	- .3	+ .8	- 1.0	+ .5
Trade:													
Wholesale	(+18.0)	- 1.2	+ 3.8	+ .5	- .7	- .3	- .3	+ 1.4	+ .9	+ .2	+ .5	(+ 4.0)	- .4
Retail		+ 2.3	- .3	+ 4.9	+ 1.0	+ 1.0	+ .2	+ 1.6	+ .3	+ 1.1	+ .7		- 3.2
Commodity dealers	+42.0	+ 4.9	+12.9	+ .9	+ .8	+ .6	+ .8	+ 5.5	+ 7.5	- 2.3	--	+ 6.0	+ 4.4
Sales finance companies	+52.1	- 6.5	+30.6	- 1.1	+ 6.7	+ 6.0	+ 4.4	+15.9	- 3.1	--	- .5	+ 3.1	- 3.4
Public utilities (including transportation)	+45.9	+ .4	+52.3	- .9	- .5	+ .4	+ .1	+ 3.0	- .2	+ .4	--	- .1	- 9.0
Construction	- 5.9	+ .1	- 1.4	- .7	+ .7	- .6	- .1	+ .8	- 1.2	- 1.1	- .7	- .5	- 1.2
All other types of business	+13.7	+ 3.3	+12.6	- .4	- .7	+ 3.3	+ 3.4	+ 1.3	- 1.3	--	- .1	- 3.9	- 3.8
Net change in classified loans <u>1/</u>	+180.6	+ 2.4	+122.0	+ 3.7	+ 7.4	+ 7.9	+11.1	+30.2	+ 1.2	- 3.4	+ 1.7	+ 8.4	-12.0
Unclassified changes - net	- 1.6	+ 3.6	-17.0	- .7	- 7.4	- 3.9	+ .9	- 4.2	- .2	+ .4	- .7	+ 3.6	+24.0
Net change in commercial, industrial, and agricultural loans	+179.0	+ 6.0	+105.0	+ 3.0	--	+ 4.0	+12.0	+26.0	+ 1.0	- 3.0	+ 1.0	+12.0	+12.0

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.

Business of Borrower	4 weeks ended Oct. 26, 1955	4 weeks ended Sept. 28, 1955	4 weeks ended Oct. 27, 1954	12 months ended Oct. 26, 1955
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+160.5	+127.5	+113.3	- 16.5
Textiles, apparel, and leather	- 54.6	+ 75.1	- 47.4	+ 271.3
Metals and metal products (including machinery and transportation equipment)	- .2	+ 4.5	- 69.2	+ 94.7
Petroleum, coal, chemicals, and rubber	+ 22.0	+ 16.6	+ 90.3	+ 424.5
Other manufacturing and mining	- 12.5	+ 19.8	- 25.8	+ 171.3
Trade -- wholesale and retail	+162.5	+ 61.5	+113.3	+ 392.2
Commodity dealers	+159.0	+113.0	+ 94.9	+ 115.2
Sales finance companies	-204.3	-125.6	-117.4	+ 788.0
Public utilities (including transportation)	-108.7	+ 50.4	-180.0	+ 427.4
Construction	+ 16.5	+ 26.0	+ 6.8	+ 251.2
All other types of business	+ 40.0	+ 38.2	+ 59.2	+ 425.0
Net change in classified loans <u>1/</u>	+180.2	+407.0	+ 38.0	+3,344.3
Unclassified changes - net	- 34.2	+ 82.0	- 10.0	+ 418.7
Net change in commercial, industrial, and agricultural loans	+146.0	+489.0	+ 28.0	+3,763.0
Loans reclassified on October 5	+318.0			+ 318.0
Total	+464.0			+4,081.0

1/ See footnote on preceding table regarding current coverage.