BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 30, 1951

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY AND PURPOSE

Borrowings in practically all business classifications accounted for the increase of \$175 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 17, according to a smaller sample of banks that report this additional breakdown at the request of the National Voluntary Credit Restraint Committee.

The principal increases were \$64 million to manufacturers of food, liquor, and tobacco products, \$54 million to commodity dealers, and \$33 million to public utilities (including transportation). A decrease of \$36 million was reported in loans to manufacturers of textiles, apparel, and leather.

Changes in loans classified by type of business, during the week and since the end of March when the sample of the largest banks began reporting these data, were as follows:

	Week	Change
	ended	since
Business of Borrower	October 17	March 28
	(In millions of	dollars)
Manufacturing and mining:		
Food, liquor, and tobacco	+ 64	+203
Textiles, apparel, and leather	- 36	- 25
Metals and metal products	+ 13	+800
Petroleum and other	+ 25	+239
Trade wholesale and retail	+ 14	+102
Commodity dealers	+ 54	-142
Sales finance companies	+ 24	+ 11
Public utilities and transportation	+ 33	+4449
Construction and other	+ 10	12
Total changes classified	+201	+1,625

In the classification as to purpose shown in the attached table, loans for defense and defense-supporting activities increased \$38 million, of which \$18 million was for plant and equipment. Non-defense loans increased \$163 million; these include loans to processors and distributors of food products, to sales finance companies, and to a portion of the other business classifications.

WEEK ENDED WEDNESDAY, OCTOBER 17, 1951

(In millions of dollars)

Business of Borrower Districts Boston York delphia Iand mond Atlanta Chicago Louis apolia City Dallas Francisco	(In millions of dollars)													
Food, liquor, and tobacco Textiles, apparel, and leather Metals and metal products (including machinery & transportation equipment) Petroleum, coal, chemicals, and rubber Other manufacturing and mining Trade; Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change in oneseroial, industrial, and agricultural loans Purpose Classification Defense contracts Defense contracts Defense contracts Finance of non-bank debt and preferred stock All other (for loans classified) ### 11.0 #2.3 #38.2 #1.0 #2.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #	Business of Borrower	All Districts	Boston		1	1		Atlanta	Chicago		1	Kansas City	Dallas	San Francisco
Food, liquor, and tobacco Textiles, apparel, and leather Metals and metal products (including machinery & transportation equipment) Petroleum, coal, chemicals, and rubber Other manufacturing and mining Trade; Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change in oneseroial, industrial, and agricultural loans Purpose Classification Defense contracts Defense contracts Defense contracts Finance of non-bank debt and preferred stock All other (for loans classified) ### 11.0 #2.3 #38.2 #1.0 #2.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #1.9 #1.5 #1.0 #	Manufacturing and mining:								,					
Textiles, apparel, and leather Metals and metal products (including machinery & transportation equipment) Petrolsum, coal, chemicals, and rubber Other menufacturing and mining Trade: Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change of classified loans! Trobalence with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Putpose Classification Defense contracts Defense contracts Defense contracts Defense activities; Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) Trade: 11, 15, 2, 0, 3, 6, 4, 1, 6, -1, 0, -1, 2, -1, 1, -1, 2, -1, 2, -1, 1, -1, 2, -1, 2, -1, 1, 2, -1, 2		+63.6	+ 2.3	+38.2	+ 1.0	+ 2.5	+ 1.0	+ 1.2	+ 4.9	+ 4.7	- 1.6	+ 2.0	+ 1.7	+ 5.7
Metals and metal products (including machinery & transportation equipment) Petroloum, coal, chemicals, and rubber (10.1) Petroloum, coal, cholic coal, and coal, and coal, and coal, and coal, and coal, and coal,		, -						_						- 2.5
machinery & transportation equipment) Petroleum, coal, chemicals, and rubber Other manufacturing and mining Trade: Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Petroleum, coal, chemicals, and rubber (+10,1) +10,0 +2,1 +1,6 +3,5 +.0, +.72 +1,1 +2,22 +.2 +.2 +.22 +.2 +.2 +.2 +.2 +.2 +.2 +.2 +.2 +.2 +					• "						•			
Petroleum, coal, chemicals, and rubber of ther manufacturing and mining Trade; Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction Con		+13.4	+ 1.5	- 2:0	+ 3.6	+ 1.6	- 1.0	+ .2	+ 3.9	- 1.1	+ 1.3	+ •4	+ •3	+ 4.7
Trade: Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Purpose Classification Defense supporting activities: Plant and equipment All other Commodifies All other (for loans classified) High +1.0 + 2.1 + 1.1 + 6.0 + .2 + .6 + 1.82 + .2 + .2 + .22 + 2.56 + 0.6 +1.0 + 2.1 + .5.72 + 1.1 + .22 + .6 + 1.1 + .896 (9)6 +1.0 + 2.1 + .5.72 + 1.1 + .22 + .6 + 1.1 + .896 (9)6 +1.0 + 2.1 + .5.72 + 1.1 + .2 + .2 + .6 + 1.1 + .896 (9)6 +1.0 + 2.1 + .5.72 + 1.1 + .2 + .2 + .6 + 1.1 + .896 (9)6 +1.0 + 2.1 + .5.72 + 1.1 + .2 + .2 + .6 + 1.1 + .896 (9)6 +2.1 + 2.5 + .2 + .3 + .2 + .2 + .6 + 1.1 + .896 (9)6 +2.1 + 2.5 + .2 + 1.3 + .2 + .3 + .2 + .6 + 1.1 + .896 (9)6 +2.1 + 2.5 + .2 + 1.1 + .3 + .2 + .3 + .2 + .6 + 1.1 + .896 (9)6 +2.1 + 2.5 + .2 + 1.1 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .2 + .3 + .3		+10.1	+ .2	+ 6.5	3	+ .3	+ •5		+ 2.1		+ .8		- .3	+ •3
Trade: Wholesale Retail Commodity dealers Sales finance companies Public utilities (including transportation) Construction Construction All other types of business Net change of classified loans! To balance with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) **11.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1.1.0** **1	Other manufacturing and mining	+14.4						+ .6	+ 1.8	2	+ .2	+ .2	2	+ 2.6
Retail Commodity dealers Sales finance companies Sales finance companies Public utilities (including transportation) Construction Const	Trade:			•										
Commodity dealers Sales finance companies Public utilities (including transportation) Construction All other types of business Net change of classified loans To balance with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Defense contracts Defense contracts Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) **155.5**************	Wholesale	(.71.0)	+ 1.9	+ 3.5				+ 1.1	+ 2.2			- 1.8	(6
Sales finance companies Public utilities (including transportation) Construction All other types of business Not change of classified loans Not change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Plant and equipment All other Plant and equipment All other Inventory and working capital Plant and equipment All other Retirement of non-bank debt and preferred stock All other (for loans classified) *21, 428,0 + 1, 4 + 3, 4 + 3, 8 7, - 6,2 + 1,8 2, 2 - 2,3 + 1,4	Retail	(⁺¹⁴ • ⁰)	- 1,1									-	(- •9)	- 1.4
Public utilities (including transportation) Construction Construction Construction All other types of business Net change of classified loans	· · · · · · · · · · · · · · · · · · ·		i	•	-	-	+ •4					+ 1.6		
Construction All other types of business Net change of classified loans / To balance with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) - 2.5		1	t			-					- •5		_	
All other types of business Net change of classified loans 1/ To balance with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Defense contracts Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) **12.6** 7 - 4.2 + .1 + 14.2 + .5 - 2.0 - 1.8 + 2.1 + .6 + .7 + 3.1 + 14.6 + .7 + 3.1 + 14.6 + .7 + 3.1 + 14.2 + .5 - 2.0 - 1.8 + 2.1 + .6 + .7 + 3.1 + 2.1 - 3.1 + 4.2 + .2 + .2 + 9.6 + 2.1 - 3.1 + 4.2 + .2 + .2 + 9.6 + 1.9 - 28.6 + 1.3 - 1.4 + .1 - 4.8 - 1.4 - 3.1 + 4.2 + .2 + .2 + 9.6 **1.02 + 9.6 + 1.3 - 1.4 + .1 - 4.8 - 1.4 - 3.1 + 4.2 + .2 + .2 + 9.6 **1.02 + 9.6 + 1.3 - 1.4 + .1 - 4.8 - 1.4 - 3.1 + 4.2 + .2 + .2 + 9.6 **Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) **Non-defense activities: **1.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + .1 12 **1.02 + 7.2 + .1 + 2.4 - 1.1 + .13 **1.02 + 7.2 + .1 + 2.4 - 1.1 + .13 **1.02 + 7.2 + .1 + 2.4 - 1.1 + .1	,	, ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	1 -	-				+ .1	-			2		
Net change of classified loans											- •4			
To balance with net change in weekly reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Plant and equipment All other Non-defense activities; Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified) Part of the provided and preferred stock All other (for loans classified)	All other types of business	+12.6	7	- 4.2	+ .1	+14.2	+ •5	- 2 . 0	- 1.8	+ 2.1		+ .6	+ • 7	+ 3.1
reporting series Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Defense-supporting activities: Plant and equipment All other Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) -25.8 -1.9 -28.6 + 1.3 - 1.4 + .1 - 4.8 - 1.4 - 3.1 + 4.2 + .2 + 9.6 +94.0 + 9.0 +32.0 + 1.0 + 14.0 - 1.0 + 5.0 + 7.0 +14.0 +94.0 + 9.0 +32.0 + 1.0 + 14.0 - 1.0 + 5.0 + 7.0 +14.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0 +2.1 + 1.5 + 2.95 + .1 + .92 + 2.7 +2.1 + 1.5 + 2.95 + .1 + .92 + 2.7 3	Net change of classified loans $\frac{1}{2}$	+200.8	+ 1.9	+122.6	+ 7.7	+33.4	+ 1.0	1	+ 4.8	+15.4	+ 2.1	+ .8	+ 6.8	+ 4.4
Net change in commercial, industrial, and agricultural loans Purpose Classification Defense contracts Plant and equipment All other Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) Purpose Classification + 175.0 +94.0 + 9.0 +32.0 + 1.0 +94.0 + 9.0 +32.0 + 1.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0	To balance with net change in weekly													
175.0 +94.0 + 9.0 +32.0 + 1.0 +14.0 - 1.0 + 5.0 + 7.0 +14.0	reporting series	-25.8	- 1.9	- 28.6	+ 1.3	- 1.4		+ .1	- 4.8	- 1.4	- 3.1	+ 4.2	+ .2	+ 9.6
Purpose Classification Defense contracts Defense-supporting activities: Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Plant and equi	Net change in commercial, industrial,													
Defense contracts Defense-supporting activities: Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) +8.1 +2.1 -3.5 +2.1 +1.5 +2.95 + .1 + .92 +2.7	and agricultural loans	+175•0		+94.0	+ 9.0	+32.0	+ 1.0			+14.0	- 1.0	+ 5.0	+ 7.0	+14.0
Defense-supporting activities: Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) Plant and equipment +18.4 + .4 +15.0 + .2 + 1.71 +1.943 +2.6 +11.02 + 7.2 + .1 +2.4 -1.1 + .11 +2.6 +10.7 + 2.1 +6.7 + .4 +2.13 + .27 + .2	Purpose Classification													
Defense-supporting activities: Plant and equipment All other Non-defense activities: Inventory and working capital Plant and equipment Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) Plant and equipment +18.4	Defense contracts	+ 8.1	+ 2.1	- 3.5	+ 2.1	+ 1.5			+ 2.9	5	+ .1	+ •9	2	+ 2.7
All other Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) +11.02 + 7.2 + .1 + 2.4 - 1.1 + .11 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 1 + 2.6 +10.02 + 7.2 + .1 + 2.4 - 1.1 + .1 + .2 Retirement of non-bank debt and preferred stock + .935 + .4 + 2.13 + .2 + .2 +10.735 + 1.92 +11.02 + 7.2 + .1 + 2.4 - 1.1 + .1 + .4 + 2.13 + .2	Defense-supporting activities:					-								
Non-defense activities: Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) +140.0 -1.3 +103.7 + 5.2 +14.3 + 1.7 - 1.2 - 3.6 +16.4 + 2.0 - 1.1 +6.3 - 2.4 +10.7	Plant and equipment	+18.4	+ •4	+15.0	+ .2	+ 1.7		1	+ 1.9	4				- •3
Inventory and working capital Plant and equipment Retirement of non-bank debt and preferred stock All other (for loans classified) +140.0 -1.3 +103.7 +5.2 +14.3 +1.7 -1.2 -3.6 +16.4 +2.0 -1.1 +6.3 -2.4 +10.7 -3.6 +16.4 +2.0 -1.1 +6.3 -2.4 +10.9 -3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +16.4 +2.0 -3.6 +16.4 +3.6 +1	All other	+11.0	2	+ 7.2	+ .1	+ 2.4	- 1.1		+ .1	***		1		+ 2.6
Plant and equipment	Non-defense activities:	1												
Retirement of non-bank debt and preferred stock All other (for loans classified) + .935 +1.92 + 11.79 - 6.0 + .1 +13.5 + .4 + .8 + 1.4 + .2 + .95 + 1.8	Inventory and working capital	+140.0	- 1.3	+103.7	+ 5.2	+14.3	+ 1.7	- 1.2	- 3.6	+16.4	+ 2.0	- 1.1	+ 6.3	- 2.4
preferred stock All other (for loans classified) + .935 + 1.92 +11.79 - 6.0 + .1 +13.5 + .4 + .8 + 1.4 + .2 + .95 + 1.8	Plant and equipment	+10.7	+ 2,1	+ 6.7				+ •4	+ 2.1	- •3		+ .2	7	+ •2
All other (for loans classified) $+11.79 - 6.0 + .1 +13.5 + .4 + .8 + 1.4 + .2 + .95 + 1.8$													= .=	2
	•	1	1	-					- 1				•	
	All other (for loans classified)	+11.7	- •9	- 6.0	+ .1	+13.5	+ •4	+ •8	+ 1.4	+ .2		+ •9	<u> </u>	+ 1.8
Net change of classified loans / +200.8 +1.9 +122.6 + 7.7 +33.4 + 1.01 + 4.8 +15.4 + 2.1 + .8 + 6.8 + 4.4	Net change of classified loans $\underline{1}/$	+200.8	+ 1.9	+122.6	+ 7.7	+33.4	+ 1.0	1	+ 4.8	+15.4	+ 2.1	+ .8	+ 6.8	+ 4.4

^{1/} About 220 weekly reporting member banks are reporting changes in their larger loans as to industry and purpose; these banks hold nearly 95 per pigitized focents for total commercial and industrial loans of all weekly reporting member banks and about 75 per cent of those of all commercial banks.

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