BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12 (For Immediate Release) December 21, 1951

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY AND PURPOSE

Increases of $90 million in loans to manufacturers of metals and metal products, $61 million to manufacturers of food, liquor, and tobacco products, and $46 million to commodity dealers were the principal factors in the $213 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 12.

The metals and metal products increase was the second largest weekly increase in this business classification since a sample of the largest banks began reporting these data in late March at the request of the National Voluntary Credit Restraint Committee. The only business categories showing decreases were manufacturers of textiles, apparel, and leather, $20 million; public utilities, $12 million; and wholesale and retail trade, $3 million.

Changes in loans classified by type of business, during the week and since mid-year, were as follows:

Business of Borrower	Week ended December 12	Since June 27
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	+ 61	+819
Textiles, apparel, and leather	- 20	-354
Metals and metal products	+ 90	+764
Petroleum and other	+ 25	+228
Trade — wholesale and retail	- 3	+ 67
Commodity dealers	+ 46	+675
Sales finance companies	+ 9	- 89
Public utilities and transportation	- 12	+330
Construction and other	+ 10	- 85
Classified changes	+204	+2,356
Unclassified changes	+ 9	-357
Net changes in commercial, industrial, and agricultural loans	+213	+1,999

As shown in the attached table, loans for defense and defense-supporting activities increased $60 million and non-defense loans increased $144 million.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY, PURPOSE, AND FEDERAL RESERVE DISTRICT, WEEK ENDED WEDNESDAY, DECEMBER 12, 1951

(In millions of dollars)

Business of Borrower	All Districts	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
Manufacturing and mining:													
Food, liquor, and tobacco	+61.3	+ 4.1	+39.7	+ .1	+ 3.4	+ 2.9	+ 1.2	+ 5.5	+ 3.9	- .9	+ 4.7	+ 1.7	- 5.0
Textiles, apparel, and leather	-20.4	- 4.3	-15.9	- .2	- .3	+ 1.9	+ .1	- 1.6	+ .2	+ .1	--	- .4	--
Metals and metal products (including machinery & transportation equipment)	+89.6	+ 1.7	+56.4	+ 4.7	+ 3.5	- .3	+ 1.1	+ 8.2	+ .7	+ 2.4	+ 1.0	+ 1.6	+ 8.6
Petroleum, coal, chemicals, and rubber	+11.4	--	+ 5.5	+ .1	+ 2.1	+ .1	+ .1	+ 3.1	- .1	- .1	+ .5	+ .1	--
Other manufacturing and mining	+13.3	- .6	+ 3.7	- .2	+ 2.2	+ 1.4	- .7	+ 2.4	- .3	- .1	+ .1	+ .7	+ 4.7
Trade:													
Wholesale	(- 3.4)	+ 1.2	+ .9	+ 1.4	+ .8	+ .1	+ .4	+ 4.3	- 2.0	- .8	- .1	(+ .5)	+ 1.4
Retail		- .3	- 7.3	+ .6	+ .1	- .5	+ .1	- 3.8	- .1	+ .3	- .8		+ .2
Commodity dealers	+45.5	+ 1.3	+24.5	+ 1.2	+ .1	+ .6	+ 1.3	+ 5.4	+ 4.0	- 2.6	+ 2.7	+ 8.1	- 1.1
Sales finance companies	+ 8.7	- 1.0	+ 3.5	+ 4.7	- 5.0	+ .2	+ .8	+ .2	+ 2.3	+ .4	+ 1.1	--	+ 1.5
Public utilities (including transportation)	-11.8	- 2.6	- 4.3	+ .7	- 1.9	- .1	- .4	- 4.7	--	--	- .1	+ .2	+ 1.4
Construction	+ 2.4	- .1	--	--	+ .8	- .1	+ .8	+ .4	+ .1	- .2	- .4	+ .3	+ .8
All other types of business	+ 7.4	--	+ 1.8	+ 1.6	+ .5	+ .7	+ .7	+ 4.9	+ .2	--	+ 2.4	- 3.9	- 1.5
Net change of classified loans 1/	+204.0	- .6	+108.5	+14.7	+ 6.3	+ 6.9	+ 5.5	+24.3	+ 8.9	- 1.5	+11.1	+ 8.9	+11.0
To balance with net change in weekly reporting series	+ 9.0	+ 2.6	+ 1.5	- .7	- 1.3	+ .1	- .5	+ 6.7	- 1.9	- 1.5	- .1	- 3.9	+ 8.0
Net change in commercial, industrial, and agricultural loans	+213.0	+ 2.0	+110.0	+14.0	+ 5.0	+ 7.0	+ 5.0	+31.0	+ 7.0	- 3.0	+11.0	+ 5.0	+19.0
Purpose Classification													
Defense contracts	+30.5	+ 2.3	+13.6	+ .4	+ 1.6	- .2	+ .2	+ 3.0	+ .2	+ 1.0	+ .9	+ .5	+ 7.0
Defense-supporting activities:													
Plant and equipment	+15.6	- 2.8	+15.7	+ .7	+ .8	+ .5	--	- 1.7	+ .2	--	- .1	--	+ 2.3
All other	+13.7	- .3	+ 4.7	+ 3.5	+ 2.8	+ .4	+ .2	+ .3	+ .3	+ .5	+ .6	--	+ .7
Non-defense activities:													
Inventory and working capital	+148.5	- .2	+85.8	+ 8.5	+ 1.4	+ 5.3	+ 4.1	+22.1	+ 7.2	- 3.1	+ 7.7	+ 8.1	+ 1.6
Plant and equipment	-12.0	+ .3	-13.8	+ 1.6	+ .4	--	- 1.0	- .4	+ .3	+ .1	+ 1.1	- .6	--
Retirement of non-bank debt and preferred stock	- .2	+ .1	- 1.0	--	+ .1	--	+ .3	--	--	--	--	+ .6	- .3
All other (for loans classified)	+ 7.9	--	+ 3.5	--	- .8	+ .9	+ 1.7	+ 1.0	+ .7	--	+ .9	+ .3	- .3
Net change of classified loans 1/	+204.0	- .6	+108.5	+14.7	+ 6.3	+ 6.9	+ 5.5	+24.3	+ 8.9	- 1.5	+11.1	+ 8.9	+11.0

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 cent of total commercial and industrial loans of all weekly reporting member banks and about 75 per cent of those of all commercial banks.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis