

Miss Nelson

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 20, 1952

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY AND PURPOSE

Increases of \$48 million in loans to manufacturers of metals and metal products, \$31 million to manufacturers of petroleum, coal, chemicals, and rubber products, and \$18 million to the wholesale and retail trade were the principal factors in the \$34 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended February 13. The largest decreases were \$28 million to manufacturers of food, liquor, and tobacco products and \$31 million to commodity dealers.

The wholesale and retail trade increase was the first weekly increase in this business classification since the week ended November 14; increases occurred in all but three districts.

Changes in loans classified by type of business, during the week and since mid-1951, were as follows:

<u>Business of Borrower</u>	Week ended <u>February 13<sup>p/</sup></u>	Since <u>June 27<sup>p/</sup></u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 28	+761
Textiles, apparel, and leather	+ 15	-364
Metals and metal products	+ 48	+1,470
Petroleum and other	+ 30	+365
Trade -- wholesale and retail	+ 18	-150
Commodity dealers	- 31	+574
Sales finance companies	- 11	-330
Public utilities and transportation	- 3	+270
Construction and other	--	-123
Classified changes - net	<u>+ 37</u>	<u>+2,473</u>
Unclassified changes - net	<u>- 3</u>	<u>-549</u>
Net change in commercial, industrial, and agricultural loans	+ 34	+1,924

p/ Preliminary; see footnote on attached table.

Loans for defense and defense-supporting activities increased \$42 million. Non-defense loans decreased \$5 million.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY, PURPOSE, AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, FEBRUARY 13, 1952

(In millions of dollars)

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/
Manufacturing and mining:													
Food, liquor, and tobacco	-28.4	- .5	- 1.9	- 2.1	- .8	- .2	+ 2.5	-10.9	- 1.9	- .7	- 1.6	- 1.4	- 8.9
Textiles, apparel, and leather	+14.7	+ .5	+ 9.1	+ .4	+ .2	--	+ 1.9	+ .7	+ .8	+ .1	+ .2	+ .4	+ .4
Metals and metal products (including machinery & transportation equipment)	+47.6	+ 2.0	+23.7	+ 3.8	+ 8.1	--	+ .7	+ 6.8	--	+ .1	- .1	+ .2	+ 2.3
Petroleum, coal, chemicals, and rubber	+30.9	+ 2.1	+15.7	- .1	+ 3.6	+ .9	+ .1	+ 2.8	+ .1	+ 1.8	+ .6	+ 3.2	+ .1
Other manufacturing and mining	- 1.0	+ 1.3	- .9	+ .4	- 1.3	+ .8	- .7	- 1.7	+ .2	+ .2	+ .2	+ 1.5	- 1.0
Trade:													
Wholesale	(+17.9)	+ .5	+ 4.3	+ 1.0	- 1.2	+ .7	+ .7	- .5	+ .2	+ 1.4	+ .2	(+ .1)	+ 3.3
Retail	(+17.9)	+ .3	+ 2.4	+ 2.0	+ .2	+ .1	+ .7	+ 1.5	- .7	+ .2	- .2	(+ .1)	+ .7
Commodity dealers	-31.2	- 1.6	-11.7	- 1.0	+ .5	- .1	- .2	- 4.6	- 3.4	+ .2	- .7	- 8.6	--
Sales finance companies	-10.7	+ .3	- 6.1	+ .8	- 2.5	- 1.5	- 1.1	- 4.6	+ 1.2	+ .1	+ 1.0	+ 1.7	--
Public utilities (including transportation)	- 2.7	--	- 1.4	+ .2	+ .6	--	+ .1	- .5	- .5	--	- .1	+ .4	- 1.5
Construction	+ 4.0	+ .2	+ .4	--	- .4	+ .7	+ .3	+ .9	+ .6	- .3	+ .2	- .4	+ 1.8
All other types of business	- 4.2	+ .6	- 7.3	- .1	+ .3	+ 1.2	+ .3	- .4	+ .1	+ .1	+ .7	+ 3.4	- 3.1
Net change of classified loans <sup>1/</sup>	+36.9	+ 5.7	+26.3	+ 5.3	+ 7.3	+ 2.6	+ 5.3	-10.5	- 3.3	+ 3.2	+ .4	+ .5	- 5.9
Unclassified changes	- 2.9	+ 1.3	+16.7	+ .7	- 3.3	- 2.6	- .3	+ 1.5	+ 1.3	+ .8	- 1.4	- 2.5	-15.1
Net change in com'l, ind'l, & agr'l loans	+34.0	+ 7.0	+43.0	+ 6.0	+ 4.0	--	+ 5.0	- 9.0	- 2.0	+ 4.0	- 1.0	- 2.0	-21.0
Purpose Classification													
Defense contracts	+25.0	+ 2.5	+ 9.4	+ .3	+ 5.4	- .4	- .1	+ 5.4	- .2	+ .1	+ .2	+ 1.1	+ 1.3
Defense-supporting activities:													
Plant and equipment	+ 2.5	- .1	+ 3.8	--	+ .7	- .3	+ .9	- .7	+ .5	--	- .9	--	- 1.4
All other	+14.8	--	+10.4	+ 1.8	+ 2.2	+ .1	--	+ .3	- .7	--	+ .2	--	+ .5
Non-defense activities:													
Inventory and working capital	+ 5.0	+ 3.4	+10.9	+ 3.0	- .2	+ 2.7	+ 4.4	-13.6	- 3.0	+ 3.4	--	- 1.7	- 4.3
Plant and equipment	+ 2.5	--	+ 3.4	--	+ .4	- .1	+ .2	- 1.9	+ .1	- .3	+ .5	- .1	+ .3
Retirement of non-bank debt and preferred stock	+ 1.6	- .1	+ .6	--	- .1	--	--	--	--	--	--	+ 1.4	- .2
All other (for loans classified)	-14.5	--	-12.2	+ .2	- 1.1	+ .6	- .1	--	--	--	+ .4	- .2	- 2.1
Net change of classified loans <sup>1/</sup>	+36.9	+ 5.7	+26.3	+ 5.3	+ 7.3	+ 2.6	+ 5.3	-10.5	- 3.3	+ 3.2	+ .4	+ .5	- 5.9

p/ Preliminary; final totals will appear in the F.R. Bulletin and final San Francisco District figures appear in a release of the Reserve Bank.

<sup>1/</sup> 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.