

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 23, 1952

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY AND PURPOSE

Increases of \$55 million in loans to manufacturers of metals and metal products, \$23 million to the wholesale and retail trade, and \$21 million to sales finance companies were offset by decreases of \$60 million in loans to manufacturers of food, liquor, and tobacco products and \$44 million in loans to commodity dealers at weekly reporting member banks during the week ended April 16. As a result, the net increase in commercial, industrial, and agricultural loans was only \$3 million.

Increases were also reported in loans to manufacturers of petroleum, coal, chemicals, and rubber products and to "other" manufacturing and mining, most of which were in the New York District. The increase in loans to the wholesale and retail trade followed three weeks of nominal declines.

The decrease in loans to commodity dealers was its largest weekly decline this year and was reflected in every district except Minneapolis.

Changes in loans during the week and since the year-end were as follows:

<u>Business of Borrower</u>	Week ended <u>April 16<sup>p/</sup></u>	Since <u>December 26<sup>p/</sup></u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 60	-601
Textiles, apparel, and leather	- 4	+ 17
Metals and metal products	+ 55	+996
Petroleum, coal, chemicals, & rubber	+ 14	+186
Other manufacturing and mining	+ 19	+ 70
Trade -- wholesale and retail	+ 23	-109
Commodity dealers	- 44	-428
Sales finance companies	+ 21	-333
Public utilities and transportation	- 4	- 72
Construction	+ 5	- 26
Other types of business	- 10	- 58
Classified changes - net	+ 15	-358
Unclassified changes - net	- 12	-183
Net change in commercial, industrial, and agricultural loans	+ 3	-540
 <u>Purpose Classification</u>		
Defense	+ 40	+615
Non-defense	- 25	-973

<sup>p/</sup> Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS

H.12(a)

BY INDUSTRY, PURPOSE, AND FEDERAL RESERVE DISTRICT,

WEEK ENDED WEDNESDAY, APRIL 16

(In millions of dollars)

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-60.3	- 2.5	-39.1	- 2.8	- 1.1	- 1.9	+ 2.8	- 6.0	- 1.0	+ 1.1	- 1.2	- 2.2	- 6.4
Textiles, apparel, and leather	- 3.7	- 1.4	- .3	- .7	+ 1.4	- 1.0	+ .3	- .7	- .8	+ .6	- .1	- .3	- .7
Metals and metal products (including machinery & transportation equipment)	+55.1	- 3.9	+44.3	+ 1.2	- 1.8	+ 1.6	- .4	+ 1.2	+ 3.8	- 3.1	+ .7	+ 2.2	+ 9.3
Petroleum, coal, chemicals, and rubber	+14.0	+ .4	+ 7.2	+ 1.2	+ .1	- 1.1	+ .4	+ 2.8	- .2	- .3	+ .2	+ 2.4	+ .9
Other manufacturing and mining	+18.6	+ 1.5	+18.6	+ .3	- .1	- 1.0	+ .5	+ .7	- .7	+ .9	+ .2	- .4	- 1.9
<b>Trade:</b>													
Wholesale	( )	- .9	+ 2.0	+ 1.0	- .6	+ .7	--	+ 4.9	+ 1.1	+ 2.1	+ .7	( )	- 2.5
Retail	(+22.7)	+ .6	+ 5.2	+ .5	+ 1.2	- .7	+ .5	+ 3.5	+ 1.9	- .1	+ .5	(- .4)	+ 1.5
Commodity dealers	-43.8	- 2.6	-26.8	- .3	- .4	- 1.3	- 1.3	- 4.0	- 3.8	+ 1.7	- .6	- 1.9	- 2.5
Sales finance companies	+20.7	- .3	+13.6	- .8	+ 2.0	+ .6	+ 2.7	+ .3	+ 1.2	+ .1	- .5	--	+ 1.8
Public utilities (including transportation)	- 3.9	+ .9	- 1.7	--	+ 1.8	- .1	+ .5	- 2.1	+ .7	- 1.0	- .2	+ .2	- 2.9
Construction	+ 4.9	+ .3	+ 2.0	--	--	- .8	+ .5	+ .2	+ .3	+ .5	- .1	+ .9	+ 1.1
All other types of business	- 9.8	- .4	- 5.7	- .5	- 2.3	+ 1.1	- .4	--	- .2	- .1	+ 1.3	- 2.8	+ .2
Net change in classified loans <sup>1/</sup>	+14.5	- 8.3	+19.3	- .9	+ .2	- 3.9	+ 6.1	+ .8	+ 2.3	+ 2.4	+ .9	- 2.3	- 2.1
Unclassified changes - net	-11.5	+ .3	-15.3	- 3.1	- 2.2	- 1.1	- 2.1	- 4.8	+ .7	+ 1.6	+ .1	+ 3.3	+11.1
Net change in com'l, ind'l, & agr'l loans	+ 3.0	- 8.0	+ 4.0	- 4.0	- 2.0	- 5.0	+ 4.0	- 4.0	+ 3.0	+ 4.0	+ 1.0	+ 1.0	+ 9.0
<b>Purpose Classification</b>													
Defense contracts	- 6.5	+ .7	- 6.4	- .2	- 2.1	+ .4	+ .8	+ 2.6	+ 1.1	- 2.2	+ .3	- .3	- 1.2
Defense-supporting activities:													
Plant and equipment	+28.3	+ .7	+31.7	--	+ .1	- .5	+ .1	- .3	+ .8	--	+ .1	--	- 4.4
All other	+18.1	+ .3	+13.8	- 2.2	- .5	+ 1.4	+ .8	- 3.0	--	--	--	--	+ 7.5
Non-defense activities:													
Inventory and working capital	-33.2	-10.1	-23.2	+ 1.3	+ 4.2	- 5.8	+ 3.2	+ 1.6	+ .6	+ 5.1	- 1.2	- 5.0	- 3.9
Plant and equipment	+ 4.4	--	+ .1	+ .1	+ .4	--	+ .5	- .2	+ .1	- .5	+ 1.5	+ 1.2	+ 1.2
Retirement of non-bank debt and preferred stock	- .2	--	--	--	--	- .1	- .3	--	- .3	--	--	+ .7	- .2
All other (for loans classified)	+ 3.6	+ .1	+ 3.3	+ .1	- 1.9	+ .7	+ 1.0	+ .1	--	--	+ .2	+ 1.1	- 1.1
Net change in classified loans <sup>1/</sup>	+14.5	- 8.3	+19.3	- .9	+ .2	- 3.9	+ 6.1	+ .8	+ 2.3	+ 2.4	+ .9	- 2.3	- 2.1

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.