

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 30, 1952

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY AND PURPOSE

The \$180 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 23 was reflected in practically every business category and Federal Reserve District.

The largest repayments were made by manufacturers of food, liquor, and tobacco products, amounting to \$52 million, and by manufacturers of petroleum, coal, chemicals, and rubber products, amounting to \$32 million. The decline of \$18 million in loans to manufacturers of textiles, apparel, and leather products was one of the few substantial weekly declines in this business category since last December; it was reflected in every District except Richmond. The public utility decline of \$16 million was largely in the New York District. Manufacturers of metals and metal products reported a small decrease for the second time this year.

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

<u>Business of Borrower</u>	Week ended <u>April 23<sup>p/</sup></u>	Since <u>December 26<sup>p/</sup></u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 52	-652
Textiles, apparel, and leather	- 18	- 1
Metals and metal products	- 4	+994
Petroleum, coal, chemicals, & rubber	- 32	+155
Other manufacturing and mining	- 1	+ 70
Trade — wholesale and retail	- 4	-114
Commodity dealers	- 10	-438
Sales finance companies	+ 2	-331
Public utilities and transportation	- 16	- 88
Construction	--	- 26
Other types of business	- 14	- 72
Classified changes - net	-147	-504
Unclassified changes - net	- 33	-216
Net change in commercial, industrial, and agricultural loans	-180	-720
 <u>Purpose Classification</u>		
Defense	- 27	+589
Non-defense	-119	-1,092

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

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
 BY INDUSTRY, PURPOSE, AND FEDERAL RESERVE DISTRICT,  
 WEEK ENDED WEDNESDAY, APRIL 23, 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	-51.8	- 1.5	-25.1	- 2.5	- 1.5	- .6	+ .9	- 9.6	- 1.2	- 1.6	- 2.4	--	- 6.7
Textiles, apparel, and leather	-17.8	- 2.9	- 7.4	- 1.4	- 1.2	+ .1	- 1.2	- .7	- 1.1	- .2	--	- .4	- 1.4
Metals and metal products (including machinery & transportation equipment)	- 3.5	+ .6	- 4.4	+ 1.6	+ 1.8	--	- .3	- 3.0	- 1.9	- .1	- .1	--	+ 2.3
Petroleum, coal, chemicals, and rubber	-32.1	+ .3	-24.8	- .2	- 2.8	- .1	- .2	- 2.9	- .4	+ .1	--	- 1.1	--
Other manufacturing and mining	- 1.1	+ .4	- .3	+ .1	- .8	--	+ .2	+ 1.6	- 1.1	+ .1	- .1	- .6	- .6
Trade:													
Wholesale	(- 3.5)	- .4	+ .1	- .1	- .8	+ .2	- 1.2	- 1.4	- .4	+ .5	+ .1	(+ 1.7)	+ 3.1
Retail	(- 3.5)	+ .2	- 2.0	--	+ .2	- .7	+ .1	+ 1.6	+ .7	- .6	- .2	(+ 1.7)	- 4.2
Commodity dealers	- 9.5	- 1.6	- .5	- 1.8	- .5	- .8	+ .3	- 4.3	- 1.9	+ .3	- 1.6	- 1.4	+ 4.3
Sales finance companies	+ 2.1	- .7	- 4.9	+ 1.0	+ .8	+ .9	- .6	- 2.8	+ .7	+ .2	+ 1.9	+ 1.6	+ 4.0
Public utilities (including transportation)	-15.5	- .2	-14.1	+ .1	+ 1.0	+ .1	- .1	- .9	- .7	--	- .6	--	- .1
Construction	+ .1	+ .2	+ .4	- .4	- .2	+ .3	+ .1	+ .4	+ .4	- .2	+ .4	- .3	- 1.0
All other types of business	-14.2	+ .7	-10.8	- 1.0	- 2.3	+ .5	- .4	- .8	+ 1.2	- .3	- .7	- .9	+ .6
Net change in classified loans <sup>1/</sup>	-146.8	- 4.9	-93.8	- 4.6	- 6.3	- .1	- 2.4	-22.8	- 5.7	- 1.8	- 3.3	- 1.4	+ .3
Unclassified changes - net	-33.2	- 1.1	-20.2	- 4.4	- 1.7	+ .1	+ .4	- 6.2	- .3	+ 1.8	+ .3	+ .4	- 2.3
Net change in com'l, ind'l, & agr'l loans	-180.0	- 6.0	-114.0	- 9.0	- 8.0	--	- 2.0	-29.0	- 6.0	--	- 3.0	- 1.0	- 2.0
<u>Purpose Classification</u>													
Defense contracts	-10.5	+ .6	-10.3	+ .1	- .4	- .2	+ .1	+ .6	- .1	+ .1	+ .2	- .2	- 1.0
Defense-supporting activities:													
Plant and equipment	-12.2	+ .1	-14.7	+ .2	+ .2	--	- .3	+ 1.6	- .6	--	+ .4	--	+ .9
All other	- 4.7	--	- 5.1	+ 1.0	- 2.2	+ .1	- .5	- 1.6	+ .1	--	- .1	--	+ 3.6
Non-defense activities:													
Inventory and working capital	-98.5	- 3.9	-41.9	- 5.9	- 2.8	- 1.7	- 1.9	-23.8	- 5.1	- 1.9	- 4.6	- 5.4	+ .4
Plant and equipment	-19.3	- 1.7	-16.4	--	- .6	--	--	+ .1	+ .1	--	- .2	+ 2.4	- 3.0
Retirement of non-bank debt and preferred stock	+ 1.1	--	--	--	--	--	--	--	--	--	--	+ 1.3	- .2
All other (for loans classified)	- 2.7	--	- 5.4	--	- .5	+ 1.7	+ .2	+ .3	- .1	--	+ 1.0	+ .5	- .4
Net change in classified loans <sup>1/</sup>	-146.8	- 4.9	-93.8	- 4.6	- 6.3	- .1	- 2.4	-22.8	- 5.7	- 1.8	- 3.3	- 1.4	+ .3

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.