

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 28, 1952

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS, BY INDUSTRY

Continued repayments of loans by manufacturers of food, liquor, and tobacco products amounting to \$46 million, by commodity dealers of \$28 million, and by manufacturers of textiles, apparel, and leather products of \$24 million were offset in part by increases of \$17 million in loans to sales finance companies, \$11 million to manufacturers of metals and metal products, and \$10 million to public utilities. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks was \$71 million during the week ended May 21.

The decrease in loans to manufacturers of textiles, apparel, and leather products was the largest weekly decline since the week ended January 2, and was reflected in most of the districts.

The decrease of \$4 million in loans to the wholesale and retail trade followed three weeks of nominal increases.

Loans to the construction industry increased for the sixth consecutive week.

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

<u>Business of Borrower</u>	Week ended May 21 ^{p/}	Since December 26 ^{p/}
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 46	-821
Textiles, apparel, and leather	- 24	- 52
Metals and metal products	+ 11	+1,021
Petroleum, coal, chemicals, & rubber	+ 5	+178
Other manufacturing and mining	- 2	+ 63
Trade -- wholesale and retail	- 4	- 94
Commodity dealers	- 28	-555
Sales finance companies	+ 17	-305
Public utilities and transportation	+ 10	- 77
Construction	+ 5	- 2
Other types of business	- 1	- 72
Classified changes - net	- 56	-717
Unclassified changes - net	- 15	-239
Net change in commercial, industrial, and agricultural loans	- 71	-956

^{p/} Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MAY 21, 1952

(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>
Manufacturing and mining:													
Food, liquor, and tobacco	-45.6	+ 1.3	-20.4	- 5.9	- .2	- 1.5	+ .4	-10.1	- 1.7	+ .4	- .9	- 2.6	- 4.4
Textiles, apparel, and leather	-23.5	- 2.1	-16.6	--	- .4	+ .9	--	+ .1	- 1.4	- .4	- .1	- .6	- 2.9
Metals and metal products (including machinery & transportation equipment)	+11.4	+ 1.6	+ .8	+ .1	+ 8.2	--	+ 1.0	+ 3.0	- .4	- .1	- .1	- .7	- 2.0
Petroleum, coal, chemicals, and rubber	+ 4.7	- .2	+ 8.0	+ .8	+ 1.0	- .1	- .1	- .2	- .4	- 4.0	+ .2	- .9	+ .6
Other manufacturing and mining	- 1.9	- .7	+ 1.9	+ 1.3	+ .9	- .8	--	- .1	+ .3	- .3	--	+ .1	- 4.5
Trade:													
Wholesale	(- 4.0)	- 1.6	+ .5	- .7	+ .3	+ .1	--	+ .2	- .4	- .5	- .3	(- .4)	+ 2.1
Retail	(- 4.0)	+ 2.6	- 1.6	- .6	+ .2	+ .4	+ .4	- .4	- .5	- .6	+ .6	(- .4)	- 3.8
Commodity dealers	-27.8	+ .7	-11.9	- .2	+ .1	- .5	- .9	- 5.4	- 3.6	- .1	+ .1	- 3.5	- 2.6
Sales finance companies	+17.4	--	+11.0	+ 3.1	- 1.9	+ .4	+ .8	+ 3.1	- 1.0	+ .9	+ 1.2	- .8	+ .6
Public utilities (including transportation)	+10.2	+ .1	+ 3.7	+ .3	+ 2.1	- .2	+ 1.4	+ 2.0	+ .1	+ .5	--	--	+ .2
Construction	+ 4.5	+ .2	+ 3.1	+ 1.9	- .2	+ .3	--	--	+ .3	+ .1	+ .8	+ 1.5	- 3.5
All other types of business	- 1.2	+ 1.2	- .1	+ .1	+ .8	- 1.5	- .8	- .1	- .1	+ .5	+ .4	- 2.8	+ 1.2
Net change in classified loans ^{1/}	-55.8	+ 3.1	-21.6	+ .2	+10.9	- 2.5	+ 2.2	- 7.9	- 8.8	- 3.6	+ 1.9	-10.7	-19.0
Unclassified changes - net	-15.2	- 2.1	- 9.4	+ .8	- 1.9	- 4.5	- 1.2	- 5.1	- 1.2	- .4	- .9	+ 1.7	+ 9.0
Net change in commercial, industrial, and agricultural loans	-71.0	+ 1.0	-31.0	+ 1.0	+ 9.0	- 7.0	+ 1.0	-13.0	-10.0	- 4.0	+ 1.0	- 9.0	-10.0

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.

1/ About 220 weekly reporting member banks are reporting changes in their larger loans as to industry; these banks hold nearly 95 per cent of total commercial and industrial loans of all weekly reporting member banks and about 70 per cent of those of all commercial banks.