

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 6, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$129 million in loans to sales finance companies, \$31 million to manufacturers of petroleum, coal, chemicals, and rubber products, \$18 million to "other" types of business, and \$14 million to public utilities were largely offset by net repayments of \$76 million by the wholesale and retail trade, \$38 million by manufacturers of metals and metal products, \$19 million by unclassified borrowers, and \$12 million each by manufacturers of food, liquor, and tobacco products and by "other" manufacturers; the net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 30 was \$27 million.

The increase in loans to sales finance companies was the second largest weekly increase in this business category in 1953 and was reflected in all but one district. Over one-half of the increase in loans to manufacturers of petroleum, coal, chemicals, and rubber products was in the New York District, but there were smaller increases in six other districts; it was the largest increase since December 1952.

The trade decrease was the largest since last year-end and occurred in all but the Minneapolis District.

Changes in loans during the week and since mid-year are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	<u>Week ended December 30^{p/}</u>	<u>Cumulative since mid-year</u>	
		<u>June 24, 1953 ^{p/}</u>	<u>Corresponding period, 1952</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 12	+502	+754
Textiles, apparel, and leather	- 4	-102	- 40
Metals and metal products	- 38	-353	+ 1
Petroleum, coal, chemicals, & rubber	+ 31	+102	+250
Other manufacturing and mining	- 12	- 55	+ 36
Trade -- wholesale and retail	- 76	+ 10	+141
Commodity dealers	- 3	+377	+662
Sales finance companies	+129	-139	+544
Public utilities & transportation	+ 14	+ 18	- 57
Construction	- 2	- 23	+ 13
Other types of business	+ 18	+ 97	+191
Classified changes - net	+ 46	+436	+2,494
Unclassified changes - net	- 19	+155	- 59
Net change in commercial, industrial, and agricultural loans	+ 27	+591	+2,435

^{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, DECEMBER 30, 1953

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/
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	-12.1	+ .7	- 7.6	- .3	- 1.4	- 1.9	- .3	+ 1.2	- .3	--	- 1.6	+ .6	- 1.2
Textiles, apparel, and leather	- 4.0	+ 3.0	+ 1.8	- 1.9	- 1.1	- 1.2	- 2.0	- 1.1	- .1	- .7	- .3	- .5	+ .1
Metals and metal products (including machinery & transportation equipment)	-37.8	+ 1.5	-12.4	- 5.1	- 9.3	- .2	--	- 8.6	- 1.6	- 2.0	- .3	+ .2	--
Petroleum, coal, chemicals, and rubber	+30.7	+ 1.1	+16.1	- .2	- .7	--	- .5	+ 5.3	--	+ .6	+ 4.1	+ 4.3	+ .6
Other manufacturing and mining	-11.7	- 2.1	- 4.8	- .1	- 1.7	- .3	- .8	- 3.0	+ .8	+ .8	- .2	+ .5	- .8
Trade:													
Wholesale	(-75.8)	- .2	- .8	- 1.3	- .1	--	- 1.7	- 4.0	- 1.4	+ 1.1	+ .1	(- 4.1)	- 1.7
Retail		- 1.8	-27.6	- 2.0	- 3.7	- 1.6	- 2.9	-13.8	- 3.8	+ .3	- .6	(- 4.1)	- 4.2
Commodity dealers	- 2.5	+ .9	+ 5.3	+ .7	- .3	+ .2	- .4	+ 3.0	- 6.6	- 1.4	- 1.1	- .5	- 2.3
Sales finance companies	+128.6	- 1.7	+73.7	+ 6.4	+ 3.8	+ 1.5	+ 1.2	+31.8	+ 3.0	+ .5	+ .4	+ 6.7	+ 1.3
Public utilities (including transportation)	+14.4	- .7	+ 9.0	+ .2	+ .9	+ .2	--	+ 2.3	+ .6	+ 2.5	--	--	- .6
Construction	- 1.9	- .3	+ 1.3	+ 2.2	- .8	- .9	--	- 3.2	- 1.0	+ .1	- .5	+ .5	+ .7
All other types of business	+17.7	+ .3	+18.2	- .7	+ 5.3	+ 3.6	- 9.5	- 1.4	+ .5	+ .2	+ 1.8	- 3.5	+ 2.9
Net change in classified loans ^{1/}	+45.6	+ .7	+72.2	- 2.1	- 9.1	- .6	-16.9	+ 8.5	- 9.9	+ 2.0	+ 1.8	+ 4.2	- 5.2
Unclassified changes - net	-18.6	- 6.7	-13.2	+ 1.1	- 1.9	- 1.4	- 2.1	- .5	- 1.1	- 1.0	- 2.8	+20.8	- 9.8
Net change in commercial, industrial, and agricultural loans	+27.0	- 6.0	+59.0	- 1.0	-11.0	- 2.0	-19.0	+ 8.0	-11.0	+ 1.0	- 1.0	+25.0	-15.0

p/ Preliminary; final totals will appear in the F. R. Bulletin and San Francisco District final 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 over 90 per cent of total commercial and industrial loans of all weekly reporting member banks and nearly 70 per cent of those of all commercial banks.