

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12 (For Immediate Release) January 20, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments in loans of \$71 million by sales finance companies, \$30 million by unclassified borrowers, \$20 million by commodity dealers, and \$12 million by the wholesale and retail trade were partly offset by increases of \$22 million in loans to manufacturers of metals and metal products, and \$11 million to manufacturers of food, liquor, and tobacco products. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended January 13 was \$96 million.

The decrease in loans to sales finance companies was the largest weekly decrease in this business category since October 21, 1953. Loans to the wholesale and retail trade decreased for the eighth consecutive week.

Loans to manufacturers of food, liquor, and tobacco products increased \$19 million in the New York District, but decreased in eight of the other districts. The increase in loans to manufacturers of metals and metal products followed four consecutive weekly decreases.

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</u>	<u>Cumulative since mid-year</u>	
	<u>ended</u>	<u>June 24,</u>	<u>Corresponding</u>
	<u>January 13^p/</u>	<u>1953 ^p/</u>	<u>period, 1952</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+11	+417	+749
Textiles, apparel, and leather	+ 7	-102	- 29
Metals and metal products	+22	-481	+ 48
Petroleum, coal, chemicals, & rubber	- 1	+ 98	+236
Other manufacturing and mining	+ 3	- 73	+ 26
Trade -- wholesale and retail	-12	- 63	+115
Commodity dealers	-20	+350	+605
Sales finance companies	-71	-219	+491
Public utilities & transportation	- 9	+ 17	- 50
Construction	--	- 28	+ 12
Other types of business	+ 5	+100	+169
Classified changes - net	-66	+ 15	+2,373
Unclassified changes - net	-30	+ 34	-140
Net change in commercial, industrial, and agricultural loans	-96	+ 49	+2,233

^p/ Preliminary; see footnote on attached table.

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JANUARY 13, 1954

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City ^{p/}	Dallas	San Fran- cisco ^{p/}
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	+11.0	- .8	+18.7	+ .5	+ 1.1	- 1.1	- .6	- 2.5	- 1.6	- .2	+ .7	- .8	- 2.4
Textiles, apparel, and leather	+ 6.5	+ 1.3	+ .4	+ .9	+ 1.0	+ .1	--	+ .5	+ 1.3	+ .5	- .2	--	+ .7
Metals and metal products (including machinery & transportation equipment)	+21.9	- 1.3	+22.7	+ 1.7	- 1.7	--	+ .2	- .5	+ 1.5	--	+ .7	+ .2	- 1.6
Petroleum, coal, chemicals, and rubber	- .8	+ .8	- .4	- 1.3	+ .9	- 1.3	- .5	+ 1.9	- .1	+ .3	+ .5	- .5	- 1.1
Other manufacturing and mining	+ 2.8	--	+ .2	+ .2	+ .1	+ 1.0	+ .2	- .5	+ .1	- .1	--	+ .3	+ 1.3
Trade:													
Wholesale	(-12.1)	+ .4	+ .7	--	+ .1	- 1.0	- 1.4	+ .4	- 1.7	- .3	- .9	(- 1.4)	+ .2
Retail	(-12.1)	- .2	- 6.1	+ .4	+ 1.1	- .2	+ .8	- 2.3	- 1.3	- .5	- .7	(- 1.4)	+ 1.8
Commodity dealers	-20.0	+ 1.0	-22.1	+ .1	- .5	- 1.0	+ 1.0	- .1	- 1.5	+ 3.2	+ .1	- .6	+ .4
Sales finance companies	-71.4	- 3.5	-38.2	+ 1.6	- 5.1	- 4.0	- .9	-15.5	- 2.4	+ .4	- .1	- 1.9	- 1.8
Public utilities (including transportation)	- 8.9	- 1.1	- .2	- 1.4	- 6.8	- .2	+ .9	- .6	+ .7	- .5	+ .2	+ .3	- .2
Construction	- .1	- .1	- 1.1	+ 1.7	- .5	- .3	+ .3	- .2	- 1.2	- .1	- .6	+ 3.4	- 1.4
All other types of business	+ 5.4	+ 1.7	- 2.5	- 2.1	- .1	- .2	+ 1.8	+ 5.4	+ .7	+ .2	- .2	- 1.1	+ 1.8
Net change in classified loans ^{1/}	-65.7	- 1.8	-27.9	+ 2.3	-10.4	- 8.2	+ 1.8	-14.0	- 5.5	+ 2.9	- .5	- 2.1	- 2.3
Unclassified changes - net	-30.3	- 5.2	- 7.1	- 1.3	- 2.6	+ .2	+ 1.2	-16.0	+ 3.5	+ 1.1	+ .5	+ 9.1	-13.7
Net change in commercial, industrial, and agricultural loans	-96.0	- 7.0	-35.0	+ 1.0	-13.0	- 8.0	+ 3.0	-30.0	- 2.0	+ 4.0	--	+ 7.0	-16.0

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.