

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 27, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net repayment of \$48 million in loans by manufacturers and producers of petroleum, coal, chemicals, and rubber products was the principal item in the \$160 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended January 20.

It was also the largest weekly decrease by this business category since last June; it occurred largely in the New York District although eight other districts showed small decreases. Repayments of \$26 million were made by the wholesale and retail trade; this was its ninth consecutive weekly decrease. Other large decreases were \$30 million by "other" types of business and \$46 million in unclassified loans. A small but contra-seasonal increase in loans was reported to commodity dealers.

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>	Week	<u>Cumulative since mid-year</u>	
	ended January 20 <sup>p</sup> /	June 24, 1953 <sup>p</sup> /	Corresponding period, 1952
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 7	+422	+750
Textiles, apparel, and leather	+ 5	- 97	- 31
Metals and metal products	- 11	-493	+ 62
Petroleum, coal, chemicals, & rubber	- 48	+ 50	+228
Other manufacturing and mining	+ 1	- 75	+ 27
Trade -- wholesale and retail	- 26	- 90	+104
Commodity dealers	+ 3	+347	+576
Sales finance companies	- 6	-233	+474
Public utilities & transportation	- 10	+ 9	- 28
Construction	+ 2	- 26	+ 9
Other types of business	- 30	+ 66	+156
Classified changes - net	-114	-121	+2,327
Unclassified changes - net	- 46	+ 10	-195
Net change in commercial, industrial, and agricultural loans	-160	-111	+2,132

<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 AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, JANUARY 20, 1954

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>
	(In millions of dollars)												
Manufacturing and mining:													
Food, liquor, and tobacco	+ 7.3	+ 2.1	+ 8.6	+ 1.8	- .5	- 1.7	- 1.6	- 1.6	- 1.4	+ 1.8	- 1.1	- .5	+ 1.4
Textiles, apparel, and leather	+ 4.6	+ 2.9	+ .1	+ .8	+ .9	+ .1	- .8	- .4	+ 1.2	- .1	+ .5	+ .4	- 1.0
Metals and metal products (including machinery & transportation equipment)	-11.1	- .7	- 2.1	+ 3.0	- 1.2	--	+ .4	-13.7	- .1	+ .3	+ 2.3	- .1	+ .8
Petroleum, coal, chemicals, and rubber	-47.9	- .2	-41.4	- 1.2	- 1.7	- .1	+ .5	- 2.9	- 1.1	+ .5	- .2	+ .8	- .9
Other manufacturing and mining	+ .7	- .1	- 2.5	+ .4	+ .1	+ .2	+ .7	+ .1	--	+ .1	- .1	- .1	+ 1.9
Trade:													
Wholesale	(-25.6)	- .8	- 1.9	- 1.4	- 1.3	- 1.7	- 1.5	- 2.0	- .7	- .1	- .4	(- 2.3)	- 2.7
Retail		+ 4.0	- 7.3	+ .8	- .6	- .8	+ .3	- 1.3	- .6	- .6	- .9	(- 2.3)	- 1.8
Commodity dealers	+ 2.7	- 2.7	+ .8	- 1.0	- .5	- 2.2	- .2	- 3.2	+ 3.7	+ 5.1	+ .6	+ .8	+ 1.5
Sales finance companies	- 6.4	- 3.6	+12.5	- 2.1	- 3.6	- 2.5	- 3.0	- 3.5	- .1	- .6	- .5	- .7	+ 1.3
Public utilities (including transportation)	- 9.9	+ 1.3	- 9.7	- 1.6	- 4.4	+ 3.0	--	+ 3.5	- 2.6	--	- .1	+ .1	+ .6
Construction	+ 2.3	+ .1	+ .2	--	+ .1	+ .6	+ .1	+ .5	+ .1	- .1	+ .2	--	+ .5
All other types of business	-30.3	- .3	-19.3	- 2.1	- 4.3	--	- 3.2	+ .1	- .3	+ .4	+ .3	- 3.8	+ 2.2
Net change in classified loans <sup>1/</sup>	-113.6	+ 2.0	-62.0	- 2.6	-17.0	- 5.1	- 8.3	-24.4	- 1.9	+ 6.7	+ .6	- 5.4	+ 3.8
Unclassified changes - net	-46.4	- 2.0	-28.0	- .4	+ 5.0	+ .1	+ .3	- 9.6	+ .9	- .7	+ 1.4	+ 3.4	-16.8
Net change in commercial, industrial, and agricultural loans	-160.0	--	-90.0	- 3.0	-12.0	- 5.0	- 8.0	-34.0	- 1.0	+ 6.0	+ 2.0	- 2.0	-13.0

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.