

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 3, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net repayments were made by practically all industrial classifications, resulting in a \$184 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended January 27. The larger repayments were \$58 million by sales finance companies, \$51 million by manufacturers of petroleum, coal, chemicals, and rubber products, and \$15 million by the wholesale and retail trade.

The decreases in loans by manufacturers and producers of petroleum, coal, chemicals, and rubber products and by sales finance companies were the fourth consecutive weekly decreases in these business categories. Most of the trade decrease occurred in the Boston and New York districts but six other districts showed smaller decreases. There was a decrease in loans to manufacturers of food, liquor, and tobacco products amounting to \$11 million, and decreases of \$9 million each in loans to "other" manufacturers and to the construction industry.

The only business category showing a net increase during the week was a \$9 million increase in loans to manufacturers of textiles, apparel, and leather products; this was the third weekly increase in this business category, and it was reflected in all but the Richmond 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>	Week	<u>Cumulative since mid-year</u>	
	ended <u>January 27^{p/}</u>	<u>June 24,</u> <u>1953 ^{p/}</u>	<u>Corresponding</u> <u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 11	+409	+722
Textiles, apparel, and leather	+ 9	- 88	- 34
Metals and metal products	- 5	-504	+ 91
Petroleum, coal, chemicals, & rubber	- 51	- 2	+249
Other manufacturing and mining	- 9	- 85	+ 26
Trade -- wholesale and retail	- 15	-104	+ 90
Commodity dealers	- 3	+345	+572
Sales finance companies	- 58	-289	+438
Public utilities & transportation	- 7	+ 3	- 32
Construction	- 9	- 34	+ 9
Other types of business	- 8	+ 58	+145
Classified changes - net	-168	-293	+2,275
Unclassified changes - net	- 16	- 3	-219
Net change in commercial, industrial, and agricultural loans	-184	-295	+2,056

^{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, JANUARY 27, 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	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	-10.9	- 2.1	+ 2.2	- 1.1	- 1.1	- 1.4	- 1.2	- .4	- .3	+ .2	- .9	- .4	- 4.4
Textiles, apparel, and leather	+ 9.1	+ 1.4	+ 1.8	+ .2	+ .2	- .2	+ 1.7	+ .9	+ 1.2	+ .2	+ .1	+ .2	+ 1.4
Metals and metal products (including machinery & transportation equipment)	- 5.2	+ .9	- 6.3	- 1.4	- 3.2	+ .8	+ 2.0	+ .9	- .5	+ .2	--	- .1	+ 1.5
Petroleum, coal, chemicals, and rubber	-51.4	+ .4	-49.5	- .3	- 1.8	+ 1.0	- .3	- .3	+ .1	- 1.2	+ .7	- .6	+ .4
Other manufacturing and mining	- 9.4	- .5	- 3.1	- .9	- .6	+ .6	- .8	- 2.2	+ .3	--	--	- .3	- 1.9
Trade:													
Wholesale	(- .3	- .9	- .2	+ .1	+ 1.4	+ .3	- .5	- 1.1	+ .3	- .2	(- .5
Retail	-14.6)	- 5.0	- 5.3	- .1	- .7	- .3	+ .5	--	- .2	- .1	- .3	(+ .1)	- 1.6
Commodity dealers	- 2.9	+ .6	+ 6.5	- 1.1	- .1	- 1.4	- .9	- .7	- 7.3	- 3.0	- 1.8	+ 2.1	+ 4.2
Sales finance companies	-58.4	- 1.4	-21.4	- 2.6	- 7.2	- 2.1	- 3.5	-10.7	- 2.8	--	- 1.7	- 3.4	- 1.6
Public utilities (including transportation)	- 6.9	+ .1	+ 5.6	+ 1.1	+ 1.6	+ .2	--	-14.1	+ 1.0	--	- 2.5	- .1	+ .2
Construction	- 9.2	+ .1	- 1.9	- 1.2	- .1	+ .3	- .5	- 1.0	- .7	--	- .6	- .7	- 2.9
All other types of business	- 7.9	- 1.1	- 1.6	+ 2.0	- .5	- 2.4	+ .9	- 2.2	+ .1	- .3	+ .6	- 1.0	- 2.4
Net change in classified loans ^{1/}	-167.7	- 6.9	-73.9	- 5.6	-13.4	- 3.5	- 1.8	-30.3	-10.2	- 3.7	- 6.6	- 4.2	- 7.6
Unclassified changes - net	-16.3	- 1.1	-17.1	- .4	- 2.6	- 2.5	+ .8	- 6.7	+ 1.2	+ .7	+ .6	+ .2	+10.6
Net change in commercial, industrial, and agricultural loans	-184.0	- 8.0	-91.0	- 6.0	-16.0	- 6.0	- 1.0	-37.0	- 9.0	- 3.0	- 6.0	- 4.0	+ 3.0

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.