

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 17, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks declined \$82 million during the week ended February 10. Repayments of \$28 million were made by sales finance companies, \$27 million by commodity dealers, \$26 million by manufacturers of food, liquor, and tobacco products, and \$20 million by the wholesale and retail trade. There was a net increase of \$11 million in loans to manufacturers of textiles, apparel, and leather products.

A \$40 million decrease in loans to sales finance companies in New York was partially offset by net increases in other districts. Decreases in loans to commodity dealers were reflected in all but two districts. The wholesale and retail trade decrease was the twelfth consecutive weekly decrease in this business category. Following five weekly decreases, loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products increased by \$3 million.

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

<u>Business of Borrower</u>	Week	<u>Cumulative since year-end</u>	
	ended <u>February 10^p/</u>	<u>Dec. 30</u> <u>1953^p/</u>	<u>Corresponding</u> <u>period, 1953</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	-26	-137	-103
Textiles, apparel, and leather	+11	+ 37	+ 49
Metals and metal products	+ 3	-137	+127
Petroleum, coal, chemicals, & rubber	+ 3	-102	- 13
Other manufacturing and mining	+ 5	- 31	- 16
Trade -- wholesale and retail	-20	-159	- 34
Commodity dealers	-27	- 63	-133
Sales finance companies	-28	-173	-137
Public utilities & transportation	- 3	- 18	+ 3
Construction	+ 3	- 10	+ 2
Other types of business	+ 6	- 53	- 27
Classified changes - net	-74	-845	-283
Unclassified changes - net	- 8	+ 21	-118
Net change in commercial, industrial, and agricultural loans	-82	-824	-401

^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, FEBRUARY 10, 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	-26.0	+ 3.0	-14.5	- 1.3	+ 1.1	- .6	+ .6	- 6.3	+ .2	- 1.5	- .8	- .9	- 5.0
Textiles, apparel, and leather	+10.7	+ .5	+ 2.6	+ 1.8	+ .4	+ 1.5	+ .8	+ 1.2	+ .9	--	+ .6	--	+ .4
Metals and metal products (including machinery & transportation equipment)	+ 3.2	- .4	+ .6	- .8	- 3.1	+ 1.2	- .1	+ 3.0	+ 1.1	--	- .2	+ .9	+ 1.0
Petroleum, coal, chemicals, and rubber	+ 3.2	+ .1	- 1.1	+ .7	+ 1.2	+ .7	- .1	- 1.0	+ .1	--	+ .3	+ 2.4	- .1
Other manufacturing and mining	+ 4.8	+ .9	+ 1.5	+ .3	+ .5	+ .3	+ .1	+ 2.1	--	--	+ .3	- .1	- 1.1
Trade:													
Wholesale	(-19.9)	+ 1.3	- 2.1	+ 1.0	- .3	- .1	+ .9	- .3	+ 1.0	--	+ .1	(- .5)	+ .4
Retail	(-19.9)	- .8	- 2.9	- 2.7	- 6.4	- 4.0	- 1.6	- .1	- .8	- 1.3	- .4	(- .5)	- .3
Commodity dealers	-26.9	+ .4	- 9.6	- .3	+ .2	- 1.1	- 2.4	- 1.0	- 3.0	- .6	- .3	- 3.8	- 5.4
Sales finance companies	-28.4	+ 4.6	-39.5	+ 6.9	- 6.9	- .2	- .6	+ 6.9	- .5	- .7	- .8	- 3.6	+ 6.0
Public utilities (including transportation)	- 2.8	- .1	- 1.1	- .1	- .4	+ .1	+ .6	+ .8	- 1.0	--	--	- .5	- 1.1
Construction	+ 2.5	+ .1	+ 1.7	+ .3	- .6	- .3	- .3	+ .7	- .3	--	- 1.2	+ .2	+ 2.2
All other types of business	+ 6.0	+ .5	+ 2.0	- .6	- .3	- .1	+ 4.9	--	+ .2	- .1	+ 1.4	- .1	- 1.8
Net change in classified loans ^{1/}	-73.6	+10.1	-62.4	+ 5.2	-14.6	- 2.6	+ 2.8	+ 6.0	- 2.1	- 4.2	- 1.0	- 6.0	- 4.8
Unclassified changes - net	- 8.4	+ .9	+10.4	+ 2.8	- 1.4	- 4.4	+ 1.2	--	- 1.9	- .8	+ 1.0	- 2.0	-14.2
Net change in commercial, industrial, and agricultural loans	-82.0	+11.0	-52.0	+ 8.0	-16.0	- 7.0	+ 4.0	+ 6.0	- 4.0	- 5.0	--	- 8.0	-19.0

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.