

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 3, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments by most business classifications resulted in a decrease of \$109 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended February 24.

The principal decreases were \$52 million in loans to sales finance companies, \$29 million to manufacturers of food, liquor, and tobacco products, \$20 million to manufacturers of metals and metal products, \$18 million to commodity dealers, and \$17 million in loans to public utilities.

The decrease in loans to manufacturers of metals and metal products followed three consecutive weekly increases; the current decrease was reflected largely in the New York and Cleveland districts. A \$10 million increase in loans to manufacturers of textiles, apparel, and leather products was the seventh weekly increase in this business category.

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 February 24 <sup>p/</sup>	Dec. 30 1953 <sup>p/</sup>	Corresponding period, 1953
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 29	-192	-174
Textiles, apparel, and leather	+ 10	+ 62	+ 75
Metals and metal products	- 20	-144	+122
Petroleum, coal, chemicals, & rubber	+ 4	- 96	- 3
Other manufacturing and mining	--	- 34	- 17
Trade -- wholesale and retail	+ 3	-140	- 26
Commodity dealers	- 18	- 88	-171
Sales finance companies	- 52	-236	-122
Public utilities & transportation	- 17	- 51	- 33
Construction	- 2	- 7	- 4
Other types of business	+ 5	- 45	- 19
Classified changes - net	-117	-970	-372
Unclassified changes - net	+ 8	r/ + 36	-149
Net change in commercial, industrial, and agricultural loans	-109	r/ -934	-521

<sup>p/</sup> Preliminary; see footnote on attached table.

<sup>r/</sup> Revised.

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 24, 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	-29.0	- .5	-10.1	- .5	- 1.0	- .2	+ .4	- 6.6	- 1.4	+ .9	- 1.9	- 1.8	- 6.3
Textiles, apparel, and leather	+ 9.6	+ .9	+ 4.3	+ 2.1	+ .4	+ .2	- .2	- .3	+ 1.9	+ .3	- .5	--	+ .5
Metals and metal products (including machinery & transportation equipment)	-19.6	- .3	- 8.2	+ 1.3	- 7.3	+ .1	--	- 2.1	- 2.1	- .1	- .3	- .1	- .5
Petroleum, coal, chemicals, and rubber	+ 3.6	+ .7	+ .9	+ .2	+ .1	+ .3	+ .2	- 1.1	+ .1	- 1.0	+ 2.0	+ 1.0	+ .2
Other manufacturing and mining	--	- .9	+ .6	+ .2	- 1.5	+ .1	+ .3	+ 1.6	+ .1	+ .1	--	- .1	- .5
Trade:													
Wholesale	(+ 2.9)	+ .3	- .8	+ .2	+ .1	+ .2	+ .4	+ .9	+ .5	+ .3	+ .1	(+ .5)	- 3.3
Retail		+ .5	- .1	+ .1	+ .4	--	- .2	+ .5	+ .9	- .2	- .4		+ 2.0
Commodity dealers	-18.3	- .3	- 3.2	- 1.2	- 1.1	- .6	- .5	- 2.3	- .4	- 1.3	- .2	- 1.9	- 5.3
Sales finance companies	-52.2	- .2	-41.5	- 3.3	+ .8	+ .9	- 2.8	- .4	- 1.0	+ 1.6	- 1.9	- 2.7	- 1.7
Public utilities (including transportation)	-17.2	- 1.6	- 6.0	+ .5	+ .1	+ .9	--	+ 1.8	- 3.4	--	- 1.2	- .3	- 8.0
Construction	- 2.3	- .6	- 1.5	+ .5	--	+ .6	+ .5	- .4	--	- .2	--	- 1.6	+ .4
All other types of business	+ 5.4	- 1.3	+12.3	+ .3	- .8	- .5	- .9	- .3	+ .6	--	- 2.6	- .8	- .6
Net change in classified loans <sup>1/</sup>	-117.1	- 3.3	-53.3	+ .4	- 9.8	+ 2.0	- 2.8	- 8.7	- 4.2	+ .4	- 6.9	- 7.8	-23.1
Unclassified changes - net	+ 8.1	- .7	- 1.7	- 1.4	+ 2.8	+ 4.0	+ .8	-11.3	- 1.8	- 1.4	- 1.1	+ 1.8	+18.1
Net change in commercial, industrial, and agricultural loans	-109.0	- 4.0	-55.0	- 1.0	- 7.0	+ 6.0	- 2.0	-20.0	- 6.0	- 1.0	- 8.0	- 6.0	- 5.0

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.

<sup>1/</sup> 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.