

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 24, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications except commodity dealers participated in the increase of \$458 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 17. This increase was the largest on record. The previous highest weekly increase in these loans was in September 1950 and was also around a quarterly tax payment date.

The principal increases were \$103 million in loans to public utilities, \$98 million to manufacturers of metals and metal products, \$59 million to sales finance companies, and \$40 million to manufacturers of food, liquor, and tobacco products. The increase in loans to public utilities and the increase of \$38 million in loans to "other" manufacturing and mining were the largest increases in these business categories since this series was inaugurated three years ago. The decrease of \$18 million in loans to commodity dealers occurred in the St. Louis, New York, and Dallas districts.

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 March 17 ^p /	Dec. 30 1953 ^p /	Corresponding period, 1953
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 40	-205	-217
Textiles, apparel, and leather	+ 23	+ 91	+151
Metals and metal products	+ 98	+ 6	+311
Petroleum, coal, chemicals, & rubber	+ 10	- 62	+ 40
Other manufacturing and mining	+ 38	+ 13	+ 23
Trade -- wholesale and retail	+ 34	- 79	+104
Commodity dealers	- 18	-135	-250
Sales finance companies	+ 59	-212	- 63
Public utilities & transportation	+103	+ 53	+ 19
Construction	+ 8	+ 1	+ 4
Other types of business	<u>+ 16</u>	<u>- 21</u>	<u>- 7</u>
Classified changes - net	+410	-549	+115
Unclassified changes - net	<u>+ 48</u>	<u>+108</u>	<u>- 87</u>
Net change in commercial, industrial, and agricultural loans	+458	-441	+ 28

^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, MARCH 17, 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	+39.8	- .2	+13.4	+ 1.5	+ 7.5	+ .1	+ 1.1	+17.5	+ 1.8	--	- .9	+ .6	- 2.6
Textiles, apparel, and leather	+22.8	+ .2	+14.5	+ 1.1	- .4	+ 2.0	+ 1.3	+ 3.4	+ .8	--	- .1	--	--
Metals and metal products (including machinery & transportation equipment)	+98.1	+ 4.0	+63.3	+ 5.6	- 4.7	+ 1.3	- .2	+21.0	+ 2.3	+ 1.9	- 1.4	+ 1.5	+ 3.5
Petroleum, coal, chemicals, and rubber	+ 9.7	+ .1	+ 2.9	+ 1.5	+ .1	--	+ .3	+ 2.9	+ .4	+ 1.1	- 1.2	+ 1.5	+ .1
Other manufacturing and mining	+38.4	+ 2.8	+15.4	+ .6	+ 4.1	+ 1.3	+ 1.3	+ 8.6	+ 2.0	--	+ .2	+ .9	+ 1.2
Trade:													
Wholesale	(+33.6)	+ .1	+ 1.4	+ .9	--	+ .4	+ 1.4	+ 3.6	- .1	+ 1.7	- .1	(+ 1.1)	- 3.2
Retail		- 1.4	+13.0	+ 1.4	+ 1.3	+ 2.1	+ .5	+ 4.3	+ 1.5	+ .2	+ 1.6		+ 1.9
Commodity dealers	-18.2	+ .4	- 7.2	- .1	- .6	+ .2	+ .2	+ 1.8	- 7.9	- .6	+ .3	- 4.3	- .4
Sales finance companies	+59.2	+ 3.7	+21.1	+ 2.2	+ 6.2	+ 3.9	+ .2	+ 3.3	+ 4.7	+ .5	+ 1.2	+ 3.3	+ 8.9
Public Utilities (including transportation)	+102.5	+ 2.0	+81.7	- .6	+ 7.6	+ .3	+ .5	+ 5.8	+ .9	+ .1	+ 3.1	+ .3	+ .8
Construction	+ 8.1	- .1	+ 1.2	- .1	+ .1	- .7	- .2	+ 4.0	+ .1	+ .6	+ .4	+ 1.2	+ 1.6
All other types of business	+15.8	+ .6	+ 1.3	- .3	- .4	+ .7	--	+ 2.9	+ 2.7	+ .1	+ 1.7	+ 3.4	+ 3.1
Net change in classified loans ^{1/}	+409.8	+12.2	+222.0	+13.7	+20.8	+11.6	+ 6.4	+79.1	+ 9.2	+ 5.6	+ 4.8	+ 9.5	+14.9
Unclassified changes - net	+48.2	+ 3.8	+10.0	+ 3.3	+ 3.2	+ 2.4	+ .6	- 2.1	+ 3.8	+ 1.4	+ 2.2	+12.5	+ 7.1
Net change in commercial, industrial, and agricultural loans	+458.0	+16.0	+232.0	+17.0	+24.0	+14.0	+ 7.0	+77.0	+13.0	+ 7.0	+ 7.0	+22.0	+22.0

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.