

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 7, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments in loans of \$44 million by commodity dealers, \$11 million by public utilities, and \$8 million each by manufacturers of food, liquor, and tobacco products and by manufacturers of metals and metal products were partly offset by increases of \$13 million to sales finance companies and \$8 million to "other" types of business; the net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 31 was \$58 million.

The decreases in loans to commodity dealers and to public utilities were largely in the New York and St. Louis districts. Loans to the wholesale and retail trade increased \$6 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>	<u>Week ended March 31<sup>p/</sup></u>	<u>Cumulative since year-end Dec. 30 1953<sup>p/</sup></u>	<u>Corresponding period, 1953</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 8	-248	-263
Textiles, apparel, and leather	- 1	+ 89	+148
Metals and metal products	- 8	- 12	+309
Petroleum, coal, chemicals, & rubber	- 3	- 75	+ 31
Other manufacturing and mining	- 6	+ 3	+ 20
Trade -- wholesale and retail	+ 6	- 70	+129
Commodity dealers	-44	-211	-324
Sales finance companies	+13	-219	- 77
Public utilities & transportation	-11	+ 54	+ 33
Construction	+ 3	+ 8	+ 7
Other types of business	+ 8	- 16	- 20
Classified changes - net	-52	-697	- 8
Unclassified changes - net	- 6	+ 80	-113
Net change in commercial, industrial, and agricultural loans	-58	-617	-121

<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, MARCH 31, 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)												
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	- 8.4	- 3.4	- 1.3	+ 1.1	- .4	- .2	+ .8	- .1	+ .5	- 1.5	- .8	- 1.1	- 2.0
Textiles, apparel, and leather	- 1.2	- 1.0	- 1.7	- .2	- .4	- .1	--	+ 2.2	- .4	+ .2	--	+ .2	--
Metals and metal products (including machinery & transportation equipment)	- 8.4	+ 1.0	- 8.8	- 2.4	- 3.2	+ .1	--	+ 4.4	+ .8	+ .8	- .3	- .7	- .1
Petroleum, coal, chemicals, and rubber	- 3.6	+ 1.2	- 6.7	+ .1	- .5	--	- .3	+ 5.3	+ .1	+ .2	- .3	- 2.2	- .5
Other manufacturing and mining	- 5.9	+ .7	- 4.5	- .2	+ .3	- .3	- 1.2	+ .7	+ .2	+ .3	+ .2	+ .7	- 2.8
<b>Trade:</b>													
Wholesale	(+ 5.5)	- .8	- 2.8	+ .4	- 2.1	--	+ .2	+ .6	+ 1.9	- .6	+ .4	(+ .8)	- .4
Retail	(+ 5.5)	- .8	+ 6.5	- .4	+ .4	+ .4	+ .1	+ 1.9	--	- .8	+ .3	(+ .8)	+ .3
Commodity dealers	-43.7	- .4	-29.2	+ .1	- .6	- .9	- .8	+ .8	- 8.3	+ 1.3	- .9	- 3.3	- 1.5
Sales finance companies	+13.1	- 1.4	+13.2	+ 1.3	+ 7.5	- 1.1	- 1.2	- 3.9	- 1.1	- .6	- 1.6	+ 3.4	- 1.4
Public utilities (including transportation)	-10.9	+ .9	- 5.9	+ 2.1	- 1.5	+ .4	- .7	+ .4	- 6.3	--	+ .1	- .6	+ .2
Construction	+ 3.3	+ .9	+ .7	- .8	+ 1.2	+ .1	+ .8	- 1.7	+ .5	+ .8	- .6	+ .7	+ .7
All other types of business	+ 8.3	- .2	+ 7.3	- .1	+ 1.9	- 1.1	- 2.7	+ 2.5	+ .5	- .1	+ 1.5	- 3.1	+ 1.9
Net change in classified loans <sup>1/</sup>	-51.9	- 3.3	-33.2	+ 1.0	+ 2.6	- 2.7	- 5.0	+13.1	-11.6	--	- 2.0	- 5.2	- 5.6
Unclassified changes - net	- 6.1	- .7	- 1.8	- 2.0	- 1.6	+ 1.7	--	- .1	- 4.4	--	- 3.0	- 1.8	+ 7.6
Net change in commercial, industrial, and agricultural loans	-58.0	- 4.0	-35.0	- 1.0	+ 1.0	- 1.0	- 5.0	+13.0	-16.0	--	- 5.0	- 7.0	+ 2.0

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.