

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 21, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments in loans of \$57 million by manufacturers of metals and metal products, \$31 million by commodity dealers, \$26 million by manufacturers of food, liquor, and tobacco products, and \$68 million by unclassified borrowers, were partly offset by increases of \$23 million in loans to "other" types of business and \$19 million to the wholesale and retail trade. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 14 was \$156 million.

The decrease in loans to manufacturers of metals and metal products was the largest in this business category since the first week in January of this year and occurred largely in the New York District.

The trade increase was largely in loans to the retail trade.

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 April 14<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	- 26	-309	-335
Textiles, apparel, and leather	+ 1	+ 93	+139
Metals and metal products	- 57	- 81	+324
Petroleum, coal, chemicals, & rubber	+ 3	- 76	+ 55
Other manufacturing and mining	- 9	- 5	+ 21
Trade -- wholesale and retail	+ 19	- 50	+164
Commodity dealers	- 31	-267	-379
Sales finance companies	- 5	-202	- 22
Public utilities & transportation	- 13	+ 4	+ 53
Construction	+ 8	+ 23	+ 3
Other types of business	+ 23	+ 59	- 3
Classified changes - net	- 88	-811	+ 20
Unclassified changes - net	- 68	- 11	-123
Net change in commercial, industrial, and agricultural loans	-156	-822	-103

<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, APRIL 14, 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)													
Manufacturing and mining:													
Food, liquor, and tobacco	-26.4	- 3.4	- 5.2	- 2.1	- 2.0	- .5	- 1.5	- 4.4	- 2.1	- .2	+ .3	- 1.1	- 4.2
Textiles, apparel, and leather	+ .9	+ 1.9	+ .4	- .8	+ .5	- .8	- .6	+ .8	- .7	- .1	- .6	- .1	+ 1.0
Metals and metal products (including machinery & transportation equipment)	-56.9	- 2.9	-36.5	- 4.0	- 4.2	+ .3	--	- 9.8	+ 1.9	- .9	- .7	- .1	--
Petroleum, coal, chemicals, and rubber	+ 2.9	+ .5	- .6	- 2.5	- .5	+ .1	+ .5	+ 2.5	+ .2	+ 1.3	+ .5	+ .5	+ .4
Other manufacturing and mining	- 8.9	+ .2	- .1	+ 1.1	- .6	--	- .4	- 5.3	- 1.0	+ .1	- .7	- .3	- 1.9
<del>Trade:</del>													
Wholesale	(+18.6)	+ .4	- 4.4	+ 1.0	+ .1	- .1	+ 1.0	+ 1.4	+ .8	+ 1.6	- .4	(- .2)	+ .1
Retail		+ 1.2	+10.0	+ 1.0	+ .5	+ .8	+ .3	+ 5.9	+ .3	- .9	+ .4	(- .2)	- 2.2
Commodity dealers	-31.1	+ 2.9	-18.4	- 1.8	- .7	- 1.8	- .9	- 3.5	- 3.1	+ .3	- 1.9	- .7	- 1.5
Sales finance companies	- 5.2	+ .6	- 1.2	- 1.6	- 1.2	- .2	- 1.0	+ 3.4	- 3.3	- .1	- 1.1	+ 2.1	- 1.6
Public utilities (including transportation)	-12.9	+ .1	- 6.6	- .6	- .3	- .3	+ .2	+ .7	- 3.2	--	--	- 1.0	- 1.9
Construction	+ 8.4	+ .3	+ 1.0	+ .6	+ .1	- .2	- .4	+ 1.2	+ .6	+ .6	+ .1	+ 4.9	- .4
All other types of business	+22.7	+ 1.1	+24.6	--	- 3.1	- .5	- .1	- 3.4	+ 1.3	- 1.9	+ 1.2	+ .6	+ 2.9
Net change in classified loans <sup>1/</sup>	-87.9	+ 2.9	-37.0	- 9.7	-11.4	- 3.2	- 2.9	-10.5	- 8.3	- .2	- 2.9	+ 4.6	- 9.3
Unclassified changes - net	-68.1	- .9	- 3.0	- 2.3	- 2.6	+ 1.2	- .1	-25.5	-11.7	- 1.8	- 5.1	- 3.6	-12.7
Net change in commercial, industrial, and agricultural loans	-156.0	+ 2.0	-40.0	-12.0	-14.0	- 2.0	- 3.0	-36.0	-20.0	- 2.0	- 8.0	+ 1.0	-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.