

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 28, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks declined by \$210 million during the week ended April 21, the largest weekly decrease since the week ended January 6.

Repayments of \$34 million by manufacturers of metals and metal products, \$32 million by manufacturers of food, liquor, and tobacco products, \$27 million by public utilities, \$20 million each by commodity dealers and by "other" types of business, and \$78 million by unclassified borrowers were the principal factors in this decline. Net repayments of \$18 million were also made by manufacturers of textiles, apparel, and leather products, the largest weekly decrease in this business category since November 1953.

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 April 21 ^p /	Dec. 30 1953 ^p /	Corresponding period, 1953
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 32	- 344	-407
Textiles, apparel, and leather	- 18	+ 75	+136
Metals and metal products	- 34	- 116	+332
Petroleum, coal, chemicals, & rubber	+ 4	- 72	+ 47
Other manufacturing and mining	+ 2	- 3	+ 22
Trade -- wholesale and retail	+ 3	- 48	+170
Commodity dealers	- 20	- 292	-402
Sales finance companies	+ 6	- 195	- 11
Public utilities & transportation	- 27	- 34	+ 68
Construction	+ 3	+ 26	+ 2
Other types of business	- 20	+ 40	- 18
Classified changes - net	-132	- 963	- 61
Unclassified changes - net	- 78	- 69	-173
Net change in commercial, industrial, and agricultural loans	-210	-1,032	-234

^p/ 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 21, 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	-31.5	- 1.7	-13.6	- 3.2	- .6	- .7	+ .3	- 7.0	- 3.4	+ 1.1	- 1.7	- .5	- .5
Textiles, apparel, and leather	-17.8	- 2.7	- 2.8	- 1.9	- .7	- 1.1	- .2	- 2.9	- 2.5	- .1	- .2	--	- 2.7
Metals and metal products (including machinery & transportation equipment)	-34.4	- 1.7	-10.5	- 6.5	- 2.3	+ .1	+ .2	- 7.2	- 2.0	- .8	- .2	+ .3	- 3.8
Petroleum, coal, chemicals, and rubber	+ 4.1	+ .4	+ .1	+ .1	- 1.3	--	+ .3	+ 6.4	- .4	- .8	+ .3	- .4	- .6
Other manufacturing and mining	+ 2.4	- .4	+ 4.3	- .2	+ .2	- .1	- .6	+ .5	--	- .1	- .1	- .4	- .7
Trade:													
Wholesale	(+ 3.0)	- .9	- .5	- .5	+ 1.3	- .2	- .9	- 1.2	+ .6	+ .4	- 1.0	(+ 2.7)	--
Retail	(+ 3.0)	- 1.1	- 1.0	- .2	+ .6	+ 1.4	+ .4	- .4	+ .9	- .8	+ .8	(+ 2.7)	+ 2.6
Commodity dealers	-20.2	- .4	- 7.4	- 1.3	+ .4	- .9	- 2.3	- 2.3	+ 1.8	- 7.3	- 1.0	+ .1	+ .4
Sales finance companies	+ 6.1	- .3	+10.9	- .2	+ 5.3	- .3	- .5	- 6.7	--	- 1.0	+ .1	+ .7	- 1.9
Public utilities (including transportation)	-27.3	- .5	-16.2	+ 1.4	-14.6	+ .1	- .1	+ .8	+ .2	--	- .2	- 1.5	+ 3.3
Construction	+ 3.0	+ 1.8	- .5	+ .4	--	+ .8	+ .1	+ .3	- .1	+ 1.1	+ .5	- 1.4	--
All other types of business	-19.8	- .5	-23.2	+ .5	- 1.0	+ 1.3	+ 2.5	+ 2.9	- .7	+ .3	- 1.0	--	- .9
Net change in classified loans ^{1/}	-132.4	- 8.0	-60.4	-11.6	-12.7	+ .4	- .8	-16.8	- 5.6	- 8.0	- 3.7	- .4	- 4.8
Unclassified changes - net	-77.6	- 3.0	-36.6	- 3.4	- .3	- 1.4	- 1.2	- 7.2	+ 2.6	- 1.0	+ .7	- 1.6	-25.2
Net change in commercial, industrial, and agricultural loans	-210.0	-11.0	-97.0	-15.0	-13.0	- 1.0	- 2.0	-24.0	- 3.0	- 9.0	- 3.0	- 2.0	-30.0

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.