

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 5, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$48 million by sales finance companies, \$47 million by manufacturers of food, liquor, and tobacco products, \$25 million by manufacturers of metals and metal products, and \$15 million by manufacturers of textiles, apparel, and leather products were partly offset by increases of \$20 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$15 million to public utilities. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 28 was \$165 million.

The decrease in loans to manufacturers of food, liquor, and tobacco products was largely in the Chicago District. Loans to manufacturers of metals and metal products have decreased for six consecutive weeks. A decrease of \$12 million in loans to the wholesale and retail trade was reflected in all but two districts.

The increase in loans to manufacturers of petroleum, coal, chemicals, and rubber products was the largest in this business category since December of last year; it occurred in the Chicago and New York districts. The increase in loans to public utilities followed four weekly decreases.

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 28p/</u>	<u>Cumulative since year-end Dec. 30 1953p/</u>	<u>Corresponding period, 1953</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 47	- 393	-453
Textiles, apparel, and leather	- 15	+ 60	+129
Metals and metal products	- 25	- 147	+340
Petroleum, coal, chemicals, & rubber	+ 20	- 52	+ 50
Other manufacturing and mining	- 6	- 9	+ 26
Trade -- wholesale and retail	- 12	- 61	+182
Commodity dealers	- 8	- 302	-417
Sales finance companies	- 48	- 238	- 1
Public utilities & transportation	+ 15	- 19	+100
Construction	- 3	+ 23	+ 5
Other types of business	<u>- 1</u>	<u>+ 39</u>	<u>- 30</u>
Classified changes - net	-129	-1,098	- 70
Unclassified changes - net	<u>- 36</u>	<u>- 99</u>	<u>-187</u>
Net change in commercial, industrial, and agricultural loans	-165	-1,197	-257

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, APRIL 28, 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)													
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-46.6	- 2.9	+ 2.4	- 9.9	+ .5	- 1.1	+ .4	-23.5	- 7.2	+ .9	- .5	- 3.3	- 2.4
Textiles, apparel, and leather	-14.9	- 5.0	- 6.5	- 1.6	- .5	- 1.1	- .4	- .1	- .6	- 1.2	- .1	- .1	+ 2.3
Metals and metal products (including machinery & transportation equipment)	-25.2	- 1.2	-10.1	+ 1.4	- 5.7	- .7	- .1	- 5.1	- 1.2	+ .3	- .3	- 1.8	- .7
Petroleum, coal, chemicals, and rubber	+20.1	- .3	+11.5	- .2	- .4	- .6	- .3	+12.6	- .1	- .4	+ 1.2	- 2.6	- .3
Other manufacturing and mining	- 5.6	+ .5	- 1.0	- .6	- .7	- .4	- .2	- 2.0	- .6	--	--	- .4	- .2
<b>Trade:</b>													
Wholesale	(-12.1)	- 1.3	- 5.9	+ .8	- 1.5	- .5	- .1	- .8	- .2	+ .3	--	(- .5)	+ 4.5
Retail	(-12.1)	- 2.8	+ 4.1	- .9	+ .3	+ .2	- .2	+ 2.4	- .5	--	- 2.4	(- .5)	- 7.1
Commodity dealers	- 7.7	+ .5	- 8.1	+ .1	- .9	- .1	+ .8	- .7	+ .9	--	+ .2	- .9	+ .5
Sales finance companies	-48.1	- 1.3	-34.8	+ 3.7	- .8	- .4	- .8	-14.4	+ .6	- 1.2	+ .2	- .4	+ 1.5
Public utilities (including transportation)	+14.7	+ .5	+14.9	+ .5	+ 1.1	- .5	--	+ 1.0	- .2	--	- .5	+ .4	- 2.5
Construction	- 2.7	+ .1	- 2.7	- .2	- .2	--	+ .3	--	+ .3	- .7	- 1.2	+ .7	+ .9
All other types of business	- .9	- .3	- 6.2	- 2.0	+ 1.9	- .8	+ 3.3	+ .9	- .3	- .5	--	+ 1.8	+ 1.3
Net change in classified loans <sup>1/</sup>	-129.0	-13.5	-42.4	- 8.9	- 6.9	- 6.0	+ 2.7	-29.7	- 9.1	- 2.5	- 3.4	- 7.1	- 2.2
Unclassified changes - net	-36.0	- .5	-35.6	- 2.1	- 4.1	- 3.0	+ 1.3	- 4.3	- .9	+ 2.5	- .6	+ .1	+11.2
Net change in commercial, industrial, and agricultural loans	-165.0	-14.0	-78.0	-11.0	-11.0	- 9.0	+ 4.0	-34.0	-10.0	--	- 4.0	- 7.0	+ 9.0

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.