

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 19, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks declined \$100 million during the week ended May 12.

Repayments of \$49 million by sales finance companies, \$33 million by manufacturers of metals and metal products, \$14 million by manufacturers of food, liquor, and tobacco products, and \$53 million by unclassified borrowers were the principal factors in this decline.

Most of the decrease in loans to manufacturers of metals and metal products was in the New York District. The decrease in loans to unclassified borrowers reflected the sale of outstanding issues of Commodity Credit Corporation certificates of interest, other than on cotton, to the Corporation.

The principal increases during the week were \$16 million in loans to the wholesale and retail trade and \$10 million to the construction industry.

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 May 12 <sup>p</sup> /	Dec. 30 1953 <sup>p</sup> /	Corresponding period, 1953
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 14	- 430	-518
Textiles, apparel, and leather	- 1	+ 51	+128
Metals and metal products	- 33	- 200	+376
Petroleum, coal, chemicals, & rubber	+ 7	- 27	+ 62
Other manufacturing and mining	+ 6	- 29	+ 58
Trade -- wholesale and retail	+ 16	- 47	+211
Commodity dealers	+ 3	- 328	-481
Sales finance companies	- 49	- 234	- 62
Public utilities & transportation	+ 2	- 16	+114
Construction	+ 10	+ 45	+ 11
Other types of business	+ 7	+ 58	- 22
Classified changes - net	- 47	-1,156	-124
Unclassified changes - net	- 53	- 179	-183
Net change in commercial, industrial, and agricultural loans	-100	-1,335	-307

<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, MAY 12, 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	-14.1	- 1.9	+ .7	- .8	- .5	+ .2	--	-11.0	+ .5	- 1.5	+ .8	+ .7	- 1.3
Textiles, apparel, and leather	- 1.3	+ .1	- .1	- 1.0	- .1	--	- .4	- .2	+ .1	+ .2	--	--	+ .1
Metals and metal products (including machinery & transportation equipment)	-33.1	- .2	-31.8	+ .2	- 2.5	--	- .6	+ .7	+ 1.9	- .4	+ .1	- .3	- .2
Petroleum, coal, chemicals, and rubber	+ 6.6	- .3	+ 6.4	+ .3	+ .1	- .2	- .7	+ 1.9	- .2	--	+ 1.0	- 2.0	+ .3
Other manufacturing and mining	+ 5.9	+ 1.4	--	+ .1	+ 1.3	- .1	+ .2	+ 2.1	- .1	--	+ .3	- .1	+ .8
<b>Trade:</b>													
Wholesale	(+15.6)	- .4	+ 2.2	- .6	+ 1.5	+ .3	+ .1	+ 1.3	- .3	+ .6	- .6	(+ .2)	+ .2
Retail	(+15.6)	+ 1.1	+ 2.3	+ 1.5	+ .7	+ .2	+ .7	+ 2.1	+ .3	+ .1	+ 2.4	(+ .2)	- .3
Commodity dealers	+ 2.9	+ .1	+ 7.7	+ .7	- 1.5	- .2	+ .6	+ .5	- 2.2	- 1.0	- .6	- 2.3	+ 1.1
Sales finance companies	-49.0	+ 5.2	-45.3	+ 1.2	- 6.7	- .6	+ 1.5	- 6.1	- .8	+ .6	+ .6	+ .2	+ 1.2
Public utilities (including transportation)	+ 2.4	--	+ 4.5	- .4	+ .3	--	- .9	- 1.3	--	+ .2	--	--	--
Construction	+ 9.8	- .6	+ 1.0	+ .3	+ .3	+ .4	+ .3	+ 1.5	+ 1.8	- .1	+ .7	+ 3.2	+ 1.0
All other types of business	+ 7.4	+ .5	- 7.8	+ 1.6	- 5.2	- 1.1	- .4	- 3.0	+ 1.2	+16.0	+ 2.0	+ .6	+ 3.0
Net change in classified loans <sup>1/</sup>	-46.9	+ 5.0	-60.2	+ 3.1	-12.3	- 1.1	+ .4	-11.5	+ 2.2	+14.7	+ 6.7	+ .2	+ 5.9
Unclassified changes - net	-53.1	--	-19.8	- 3.1	- 1.7	- .9	+ .6	- 6.5	- 6.2	- 5.7	- 3.7	-12.2	+ 6.1
Net change in commercial, industrial, and agricultural loans	-100.0	+ 5.0	-80.0	--	-14.0	- 2.0	+ 1.0	-18.0	- 4.0	+ 9.0	+ 3.0	-12.0	+12.0

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.