

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 26, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$32 million by public utilities, \$25 million by manufacturers of metals and metal products, \$9 million by manufacturers of food, liquor, and tobacco products, and \$49 million by unclassified borrowers were partly offset by increases of \$33 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$11 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 May 19 was \$70 million.

The decrease in loans to public utilities, which followed three weekly increases, was largely in the New York District. Loans to manufacturers of metals and metal products and to manufacturers of food, liquor, and tobacco products have decreased for nine consecutive weeks.

The increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products was the largest weekly increase in this business category since December 1952; the current increase was largely in the Chicago District.

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 ended May 19 <sup>p/</sup>	<u>Cumulative since year-end</u>	
		Dec. 30 1953 <sup>p/</sup>	Corresponding period, 1953
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 9	- 444	-533
Textiles, apparel, and leather	- 1	+ 51	+115
Metals and metal products	-25	- 224	+381
Petroleum, coal, chemicals, & rubber	+33	+ 6	+ 60
Other manufacturing and mining	- 4	- 31	+ 55
Trade -- wholesale and retail	+11	- 34	+200
Commodity dealers	--	- 331	-508
Sales finance companies	- 1	- 236	- 69
Public utilities & transportation	-32	- 42	+ 99
Construction	+ 8	+ 53	+ 6
Other types of business	- 2	+ 55	- 28
Classified changes - net	-21	-1,176	-224
Unclassified changes - net	-49	- 229	-201
Net change in commercial, industrial, and agricultural loans	-70	-1,405	-425

<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 19, 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	- 8.6	- .7	+ 1.1	+ 2.2	- 7.9	- 1.9	- .2	- 3.6	+ 1.1	+ 2.0	--	- .8	+ .1
Textiles, apparel, and leather	- .5	- .9	- 1.9	- 1.2	- .3	- 2.1	- .7	+ 4.1	+ 4.3	- .2	--	- .3	- 1.3
Metals and metal products (including machinery & transportation equipment)	-24.5	- .7	- 7.8	- 2.0	- 2.5	- .1	- .4	- 7.2	- .1	- .5	- 1.2	- .5	- 1.5
Petroleum, coal, chemicals, and rubber	+32.6	+ 1.9	+ 4.4	- .8	+ 1.8	+ .4	--	+28.0	- .3	+ 1.1	- 2.0	- .8	- 1.1
Other manufacturing and mining	- 3.9	- .2	+ 1.4	- .2	- 2.8	- .9	- 1.0	- 3.2	- .7	--	- .1	+ .2	+ 3.6
Trade:													
Wholesale	(+10.9)	- 1.3	+ 2.4	+ .6	+ .9	- 1.3	--	- 2.5	- 2.1	+ .1	--	(+ .9)	+ 1.7
Retail		+ .2	+ 2.5	+ .8	+ .1	+ 1.1	+ .2	+ 1.3	+ .6	+ 1.1	+ .2		+ 3.4
Commodity dealers	--	+ .3	+ 3.0	+ .4	- .5	- 1.2	+ 1.3	+ .9	- 3.7	- .2	- .4	+ .7	- .6
Sales finance companies	- 1.2	- 1.5	+10.1	- .9	- 7.3	- 1.5	- 1.5	- 3.0	+ 1.0	+ 2.1	+ .1	- 1.3	+ 2.5
Public utilities (including transportation)	-32.2	+ .5	-29.9	+ .1	- 2.3	--	--	+ .5	- .9	+ .4	--	--	- .6
Construction	+ 8.3	+ 1.1	+ 4.3	+ .3	--	- .1	- .2	+ 1.6	+ .6	+ .5	+ .4	+ 2.7	- 2.9
All other types of business	- 2.3	+ .7	+ .2	+ .5	+ 2.6	+ 1.0	- 2.3	+ 5.7	+ .9	-15.9	+ 1.3	+ 3.7	- .7
Net change in classified loans <sup>1/</sup>	-21.4	- .6	-10.2	- .2	-18.2	- 6.6	- 4.8	+22.6	+ .7	- 9.5	- 1.7	+ 4.5	+ 2.6
Unclassified changes - net	-48.6	- .4	-15.8	- 1.8	- 2.8	- 3.4	+ .8	- 5.6	- .7	+ 1.5	+ .7	- 2.5	-18.6
Net change in commercial, industrial, and agricultural loans	-70.0	- 1.0	-26.0	- 2.0	-21.0	-10.0	- 4.0	+17.0	--	- 8.0	- 1.0	+ 2.0	-16.0

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.