

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 2, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$45 million by manufacturers of metals and metal products and \$23 million by manufacturers of food, liquor, and tobacco products were the principal factors in the decrease of \$121 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended May 26. There was also a decrease of \$14 million in loans to public utilities, and a decrease of \$29 million to unclassified borrowers.

Most of the decrease in loans to manufacturers of metals and metal products occurred in the New York and Chicago districts and about two-thirds of the decrease in loans to manufacturers of food, liquor, and tobacco products was in the New York District.

Loans to commodity dealers increased \$7 million, the first weekly increase in this business category since February of this year.

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 <u>May 26^{p/}</u>	<u>Dec. 30</u> <u>1953^{p/}</u>	<u>Corresponding</u> <u>period, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 23	- 469	-556
Textiles, apparel, and leather	--	+ 50	+110
Metals and metal products	- 45	- 270	+373
Petroleum, coal, chemicals, & rubber	+ 1	+ 8	+ 56
Other manufacturing and mining	- 4	- 35	+ 56
Trade -- wholesale and retail	- 2	- 37	+206
Commodity dealers	+ 7	- 327	-541
Sales finance companies	- 5	- 241	- 97
Public utilities & transportation	- 14	- 56	+ 79
Construction	- 1	+ 53	+ 8
Other types of business	- 8	+ 47	- 34
Classified changes - net	- 92	-1,278	-341
Unclassified changes - net	- 29	- 248	-213
Net change in commercial, industrial, and agricultural loans	-121	-1,526	-554

^{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, MAY 26, 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)												
Manufacturing and mining:													
Food, liquor, and tobacco	-23.3	+ 1.1	-15.7	- .4	- .6	- 1.2	+ .5	- 3.5	- .8	- .4	+ .2	- .9	- 1.6
Textiles, apparel, and leather	- .1	- 1.9	+ 2.1	- .5	--	+ .2	- .4	+ .6	+ .1	--	- .1	- .1	- .1
Metals and metal products (including machinery & transportation equipment)	-44.6	- 1.9	-17.7	+ .6	- 5.5	- .3	- .2	-17.4	- .3	- .5	- .2	- .2	- 1.0
Petroleum, coal, chemicals, and rubber	+ 1.4	- .2	- 2.5	- .8	- .9	+ .7	--	+ 6.2	- .3	- .8	- .1	- 1.1	+ 1.2
Other manufacturing and mining	- 3.8	--	+ 2.2	- .3	- 1.6	--	- 1.2	- .7	- 2.0	+ .2	+ .8	- .7	- .5
Trade:													
Wholesale	(- 2.0)	- .5	+ 3.3	- .6	- .1	- .2	+ .4	- 1.2	- 1.1	+ .1	+ .3	(+ .7)	--
Retail	(- 2.0)	+ .5	- .5	+ .5	- .5	- .5	+ .2	- 2.4	- 2.0	- .1	+ .9	(+ .7)	+ .8
Commodity dealers	+ 7.4	- 1.8	+ 6.8	- .1	- .3	- .3	- .4	+ 2.3	+ 1.7	+ .1	- .7	--	+ .1
Sales finance companies	- 4.9	+ 2.0	+ .5	- 2.8	- 2.8	+ .7	+ 1.6	- 8.5	- 1.1	+ 1.8	+ .7	- 3.6	+ 6.6
Public utilities (including transportation)	-13.6	+ 1.9	-17.0	+ 1.5	--	- .2	--	+ .3	+ .3	--	+ .1	--	- .5
Construction	- .6	+ 1.1	- 3.3	+ .4	+ .4	--	+ .4	+ .3	+ .3	- .5	+ .4	+ .1	- .2
All other types of business	- 7.9	- .1	-13.8	+ .7	- 1.9	+ 1.1	+ 4.0	+ 4.5	- 1.3	- .4	+ .8	- .5	- 1.0
Net change in classified loans ^{1/}	-92.0	+ .2	-55.6	- 1.8	-13.8	--	+ 4.9	-19.5	- 6.5	- .5	+ 3.1	- 6.3	+ 3.8
Unclassified changes - net	-29.0	- 2.2	- 7.4	- 1.2	- .2	- 1.0	+ .1	- 8.5	- 2.5	+ .5	- 1.1	+ 1.3	- 6.8
Net change in commercial, industrial, and agricultural loans	-121.0	- 2.0	-63.0	- 3.0	-14.0	- 1.0	+ 5.0	-28.0	- 9.0	--	+ 2.0	- 5.0	- 3.0

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.