

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 30, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net declines in loans of \$41 million to manufacturers of metals and metal products, \$40 million to sales finance companies, and \$10 million to the wholesale and retail trade, were partly offset by increases of \$13 million in loans to "other" types of business and \$12 million to public utilities. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 23 was \$77 million.

Most of the decline in loans to manufacturers of metals and metal products and to sales finance companies was in the New York District.

Loans to public utilities increased \$20 million in the New York District, but this increase was partly offset by declines in other districts. Loans to the construction industry increased \$7 million during the week, the fourth consecutive weekly increase.

Changes in loans during the week and since the 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 June 23^{p/}</u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30 1953^{p/}</u>	<u>Corresponding period, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	- 3	- 498	-621
Textiles, apparel, and leather	- 1	+ 57	+151
Metals and metal products	-41	- 505	+446
Petroleum, coal, chemicals, & rubber	- 6	- 8	- 10
Other manufacturing and mining	+ 7	+ 2	+ 95
Trade -- wholesale and retail	-10	- 28	+208
Commodity dealers	- 6	- 360	-632
Sales finance companies	-40	- 228	- 90
Public utilities & transportation	+12	+ 119	+ 84
Construction	+ 7	+ 71	+ 18
Other types of business	+13	+ 95	- 8
Classified changes - net	-67	-1,281	-360
Unclassified changes - net	-10	- 203	-233
Net change in commercial, industrial, and agricultural loans	-77	-1,484	-593

^{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, JUNE 23, 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	- 3.0	- 1.0	- 3.2	+ .7	- .5	- .7	+ .2	- .6	- .8	+ .6	+ 2.7	+ .3	- .7
Textiles, apparel, and leather	- 1.2	+ .3	- 2.0	+ .2	+ .1	+ .1	+ .6	+ 1.0	- .4	--	+ .2	- .2	- 1.1
Metals and metal products (including machinery & transportation equipment)	-40.5	- .6	-25.1	- .6	- 4.1	- .7	--	- 7.8	- .5	+ .3	+ .2	+ .5	- 2.1
Petroleum, coal, chemicals, and rubber	- 5.5	- .4	- 1.4	- 1.1	- .6	- 1.3	+ .6	- 1.0	- .2	- 1.4	+ .9	+ 1.5	- 1.1
Other manufacturing and mining	+ 6.7	- .4	+ 1.3	- .4	- .2	- .5	+ .6	- .1	- .3	- .4	- .3	+ 7.0	+ .4
Trade:													
Wholesale	(-10.2)	- .2	+ 2.7	- .1	- 1.2	--	+ .6	+ 1.6	+ .1	+ .2	--	(- 7.7)	- .8
Retail		- 1.2	+ .8	--	- .5	+ 1.0	+ .2	- 3.0	- .3	+ .2	- .2	(- 7.7)	- 2.4
Commodity dealers	- 5.7	+ .6	+ 5.7	+ .2	--	- .5	- .1	+ .1	- 5.8	- .7	+ 1.1	- 6.2	- .1
Sales finance companies	-39.7	+ 1.0	-33.2	- 1.1	- 1.1	- .8	- .5	- .1	- .3	- .3	- .5	- .9	- 1.9
Public utilities (including transportation)	+12.2	- .2	+19.9	+ 1.6	- 4.7	+ .4	+ .6	- 3.5	- .5	--	- .2	- 1.0	- .2
Construction	+ 6.5	+ .1	+ 2.4	- .1	+ .7	--	+ 1.1	- .1	+ 1.1	+ .7	+ .6	- .2	+ .2
All other types of business	+13.4	+ .7	+11.9	- .1	+ .4	- .3	+ 2.3	+ .3	+ .9	+ .4	- .5	- 2.4	- .2
Net change in classified loans ^{1/}	-67.0	- 1.3	-20.2	- .8	-11.7	- 3.3	+ 6.2	-13.2	- 7.0	- .4	+ 4.0	- 9.3	-10.0
Unclassified changes - net	-10.0	+ 1.3	-12.8	+ 1.8	+ 3.7	+ 1.3	- 1.2	- 4.8	- 3.0	- .6	+ 1.0	+ 4.3	- 1.0
Net change in commercial, industrial, and agricultural loans	-77.0	--	-33.0	+ 1.0	- 8.0	- 2.0	+ 5.0	-18.0	-10.0	- 1.0	+ 5.0	- 5.0	-11.0

^{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.