

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 21, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks declined \$81 million during the week ended July 14.

Net repayments of \$29 million in loans to manufacturers of food, liquor, and tobacco products, \$24 million to sales finance companies, \$18 million to public utilities, and \$55 million to unclassified borrowers were the principal factors in this decline. The decrease in loans to unclassified borrowers reflected the sale of outstanding issues of Commodity Credit Corporation certificates of interest on cotton to the Corporation.

The principal increases during the week were \$19 million in loans to commodity dealers, \$13 million to manufacturers of textiles, apparel, and leather products, and \$11 million to the construction industry.

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>	Week ended <u>July 14<sup>p/</sup></u>	<u>Cumulative since year-end</u>	
		<u>Dec. 30 1953<sup>p/</sup></u>	<u>Corresponding period, 1953</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	-29	- 536	-719
Textiles, apparel, and leather	+13	+ 77	+181
Metals and metal products	- 7	- 617	+402
Petroleum, coal, chemicals, & rubber	+ 4	- 33	- 36
Other manufacturing and mining	- 2	- 3	+102
Trade -- wholesale and retail	+ 3	- 34	+199
Commodity dealers	+19	- 328	-631
Sales finance companies	-24	- 190	- 99
Public utilities & transportation	-18	+ 60	+ 86
Construction	+11	+ 82	+ 16
Other types of business	+ 4	+ 82	+ 16
Classified changes - net	-26	-1,442	-483
Unclassified changes - net	<u>-55</u>	<u>- 291</u>	<u>-256</u>
Net change in commercial, industrial, and agricultural loans	-81	-1,733	-739

<sup>p/</sup> 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, JULY 14, 1954

Business of Borrower	All Dis- tricts <sup>p/</sup>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City <sup>p/</sup>	Dallas	San Fran- cisco <sup>p/</sup>
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	-28.7	+ 3.7	-27.1	+ .3	+ .4	- .8	- .1	-10.7	+ 4.3	- .1	+ 1.9	+ .8	- 1.3
Textiles, apparel, and leather	+12.8	+ .4	+ 8.3	--	+ .8	+ .2	+ .3	+ 2.2	+ .2	--	+ .3	- .3	+ .4
Metals and metal products (including machinery & transportation equipment)	- 6.7	+ 4.1	- 6.7	- 1.5	- 5.1	+ .3	+ .1	- 1.7	+ .8	+ 1.2	+ 1.3	+ .7	- .2
Petroleum, coal, chemicals, and rubber	+ 3.6	--	- 1.1	+ .1	+ .2	- .3	+ .3	+ 1.6	- .1	+ 1.9	- .9	+ 1.3	+ .6
Other manufacturing and mining	- 1.8	+ .2	- 2.8	+ .2	+ .8	- .1	+ .6	- 1.4	- .3	+ .5	- .6	+ .5	+ .6
Trade:													
Wholesale	(+ 3.1)	+ .2	- 1.4	+ .5	+ .5	- .1	- .2	- .6	+ 2.5	- .1	--	(- .7)	- 2.2
Retail		- 1.4	+ 2.9	+ .6	- 1.6	+ .4	- .3	+ 4.2	+ .7	+ .2	- .3	(- .7)	- .7
Commodity dealers	+18.7	- .4	+ 9.6	+ .2	- .2	- 1.0	+ .8	+ 3.5	+ 3.5	+ .2	+ 4.9	- 1.5	- .9
Sales finance companies	-23.5	- 1.9	-18.6	- 4.4	+ 1.6	+ .2	+ 1.5	+ 7.5	- 6.1	--	- 1.5	+ .3	- 2.1
Public utilities (including transportation)	-18.0	+ .9	- 9.2	+ .6	-11.6	+ .4	- .7	+ .8	- .1	--	--	--	+ .9
Construction	+10.7	+ .6	- .9	+ .3	--	+ .6	+ 1.0	+ 1.0	+ 1.6	+ .4	+ 1.4	+ 3.8	+ .9
All other types of business	+ 3.5	+ 1.1	- 1.8	+ 2.7	+ 1.0	+ .4	- .6	- 2.7	- .6	- .2	+ .2	+ .7	+ 3.3
Net change in classified loans <sup>1/</sup>	-26.3	+ 7.5	-48.8	- .4	-13.2	+ .2	+ 2.7	+ 3.7	+ 6.4	+ 4.0	+ 6.7	+ 5.6	- .7
Unclassified changes - net	-54.7	- 1.5	- 6.2	- 4.6	+ 1.2	+ 1.8	- .7	-12.7	- 2.4	- 1.0	- 2.7	-13.6	-12.3
Net change in commercial, industrial, and agricultural loans	-81.0	+ 6.0	-55.0	- 5.0	-12.0	+ 2.0	+ 2.0	- 9.0	+ 4.0	+ 3.0	+ 4.0	- 8.0	-13.0

<sup>p/</sup> 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.