

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 28, 1954

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Net declines of \$42 million in loans to manufacturers of metals and metal products, \$17 million to the wholesale and retail trade, \$12 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$28 million to unclassified borrowers were the principal factors in the \$89 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended July 21. Partially offsetting increases included \$15 million in loans to manufacturers of food, liquor, and tobacco products and \$14 million to commodity dealers.

The decrease in loans to manufacturers of metals and metal products was largely in the New York and Chicago districts; and most of the increase in loans to commodity dealers was in the Minneapolis and New York districts.

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 July 21^{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	+15	- 521	-731
Textiles, apparel, and leather	+ 8	+ 85	+185
Metals and metal products	-42	- 666	+398
Petroleum, coal, chemicals, & rubber	-12	- 46	- 30
Other manufacturing and mining	--	- 5	+106
Trade -- wholesale and retail	-17	- 54	+199
Commodity dealers	+14	- 316	-618
Sales finance companies	- 7	- 199	- 68
Public utilities & transportation	- 9	+ 53	+ 90
Construction	+ 1	+ 82	+ 16
Other types of business	<u>-11</u>	<u>+ 71</u>	<u>+ 1</u>
Classified changes - net	-61	-1,516	-452
Unclassified changes - net	<u>-28</u>	<u>- 306</u>	<u>-267</u>
Net change in commercial, industrial, and agricultural loans	-89	-1,822	-719

^{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, JULY 21, 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	+14.9	- .4	+ 3.3	- 1.5	- .6	+ 1.0	+ .8	+ 1.2	+ 4.9	+ 1.0	+ 2.0	- .7	+ 3.9
Textiles, apparel, and leather	+ 8.0	+ .7	+ 6.3	+ .1	- .2	+ .4	+ .2	+ 1.2	- .4	--	+ .8	+ .1	- 1.2
Metals and metal products (including machinery & transportation equipment)	-41.9	- .8	-26.9	+ .5	- .9	--	+ .4	-11.8	- 2.5	- .2	- .6	- 1.0	+ 1.9
Petroleum, coal, chemicals, and rubber	-12.2	+ .2	- 7.8	- .1	- .9	- .1	+ .3	- 4.4	+ .2	- 1.1	+ 1.0	+ 1.1	- .6
Other manufacturing and mining	+ .4	+ .9	- .8	+ .2	- .9	- .1	- .2	+ 1.1	- .2	+ 1.6	--	+ .3	- 1.5
Trade:													
Wholesale	(-17.3)	- .4	- 3.4	- .9	- .3	+ .7	- .7	- .9	+ .5	+ .1	- .3	(- 3.1)	- 2.7
Retail		--	- 2.5	- .8	- .3	- .5	--	- 2.1	- .4	+ 1.2	- .3		- .2
Commodity dealers	+13.5	- 1.0	+ 5.6	- .2	+ 1.9	- .2	+ .3	+ 1.2	- .7	+ 6.2	+ 1.8	+ .8	- 2.2
Sales finance companies	- 7.1	- 3.9	+ 1.0	+ 1.3	+ 8.0	- .2	+ .3	- 9.8	- 2.1	- 1.5	+ .7	+ .2	- 1.1
Public utilities (including transportation)	- 8.8	+ .1	- 6.0	- 2.1	+ 1.4	- .3	--	+ 1.9	- 1.8	--	- 1.3	- .3	- .4
Construction	+ .6	- .2	+ .4	+ .2	+ .7	--	- .2	+ .3	+ 1.5	--	- .9	- 2.5	+ 1.3
All other types of business	-11.2	+ 1.7	-18.5	+ .2	+ 1.7	+ 1.3	- 1.3	+ 1.7	+ .6	+ .7	- 1.1	+ 1.0	+ .8
Net change in classified loans ^{1/}	-61.1	- 3.1	-49.3	- 3.1	+ 9.6	+ 2.0	- .1	-20.4	- .4	+ 8.0	+ 1.8	- 4.1	- 2.0
Unclassified changes - net	-27.9	- .9	-11.7	- 2.9	- 2.6	+ 1.0	+ .1	- 2.6	+ 1.4	- 1.0	+ .2	+ 3.1	-12.0
Net change in commercial, industrial, and agricultural loans	-89.0	- 4.0	-61.0	- 6.0	+ 7.0	+ 3.0	--	-23.0	+ 1.0	+ 7.0	+ 2.0	- 1.0	-14.0

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.