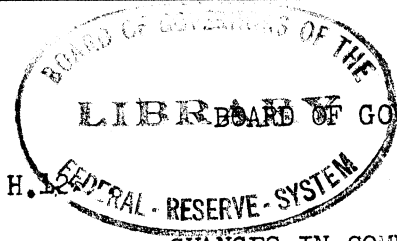


Miss Lyon



BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H. 126

(For Immediate Release)

December 10, 1952

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$51 million in loans to manufacturers of food, liquor, and tobacco products, \$38 million to the wholesale and retail trade, \$31 million to sales finance companies, and \$12 million to commodity dealers were offset in part by decreases of \$15 million in loans to manufacturers of metals and metal products and \$11 million to public utilities, with the result that commercial, industrial, and agricultural loans at weekly reporting member banks increased \$73 million during the week ended December 3.

The increase in loans to the wholesale and retail trade was the second largest weekly increase this year in this business category and nearly two-thirds of it was to wholesalers; it was reflected in most districts.

An increase in loans to commodity dealers of \$22 million in the New York District was offset in part by a decrease of \$12 million in the Chicago District. Most of the decrease in loans to manufacturers of metals and metal products occurred in the New York District.

Changes in loans during the week and since mid-year were as follows:

<u>Business of Borrower</u>	<u>Week ended December 3^{p/}</u>	<u>Since June 25^{p/}</u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	+ 51	+737
Textiles, apparel, and leather	- 4	- 11
Metals and metal products	- 15	- 45
Petroleum, coal, chemicals, & rubber	+ 3	+207
Other manufacturing and mining	- 5	+ 65
Trade -- wholesale and retail	+ 38	+265
Commodity dealers	+ 12	+671
Sales finance companies	+ 31	+169
Public utilities and transportation	- 11	- 79
Construction	- 1	+ 22
Other types of business	+ 4	+133
Classified changes - net	+105	+2,134
Unclassified changes - net	- 32	+ 31
Net change in commercial, industrial, and agricultural loans	+ 73	+2,165

^{p/} Preliminary; see footnote on attached table.

In addition to the weekly table, a monthly table is attached showing changes during November compared with the preceding month, with November 1951, and with the past twelve months.

Except for continued repayments by manufacturers and producers of textiles, apparel, and leather products and a small decline in loans to the construction industry, all businesses borrowed during the month of November. Loans to manufacturers of food, liquor, and tobacco products and to commodity dealers increased by smaller amounts in November than in October, indicating that the peak of the crop movement may be over.

Loans to manufacturers of metals and metal products and to the wholesale and retail trade increased at a somewhat slower rate than in the previous month. Loans to sales finance companies increased during November in contrast to a small decline in October and in November 1951. Loans to public utilities also increased in November in contrast to a decrease in October and an increase of a nominal amount in November 1951.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
 BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
 WEEK ENDED WEDNESDAY, DECEMBER 3, 1952

(In millions of dollars)

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>
Manufacturing and mining:													
Food, liquor, and tobacco	+51.0	+ 3.2	+33.9	- 1.6	+ 5.5	+ .7	+ .5	+10.4	+ .1	- .8	+ 1.1	+ .5	- 2.5
Textiles, apparel, and leather	- 3.5	+ 1.9	- 3.8	- .7	- .1	--	- .3	- .1	- .6	--	+ .1	--	+ .1
Metals and metal products (including machinery & transportation equipment)	-14.9	+ 1.4	- 7.8	- 3.8	- .2	- .2	- .7	- 1.1	+ .3	--	+ .2	- .4	- 2.6
Petroleum, coal, chemicals, and rubber	+ 3.4	- .6	+ 2.9	- 3.6	+ 1.8	- .1	- .2	- .1	--	+ .8	- .1	- 4.8	+ 7.4
Other manufacturing and mining	- 4.7	- 3.2	+ 1.5	- .2	- 1.5	- .1	- .2	- .2	+ .1	- .3	+ .3	- .7	- .2
Trade:													
Wholesale	(+37.8)	- .2	+18.7	+ 1.3	- .3	- .1	+ 1.8	+ 2.9	- .2	+ .2	--	(+ 1.7)	+ .1
Retail		+ .3	+ 9.4	+ 1.1	- .5	+ 2.1	+ .4	- 1.3	+ .1	- .2	- .1		+ .6
Commodity dealers	+11.6	+ 2.6	+21.7	+ 1.1	- .3	+ .4	+ 1.3	-12.4	+ .5	- 1.0	- 2.2	- 3.2	+ 3.1
Sales finance companies	+31.2	+ .9	+26.0	- 2.2	+ 1.0	--	+ .9	+ 4.0	+ .8	- 1.8	--	+ .7	+ .9
Public utilities (including transportation)	-10.6	+ .7	+ 1.8	- .1	- 2.1	+ .3	+ .2	- .5	+ 1.4	--	- .1	- .2	-12.0
Construction	- .5	- .9	- 1.1	+ .5	- .3	+ .2	+ .8	+ 1.2	- 1.0	- .8	- .2	+ .2	+ .9
All other types of business	+ 4.0	+ 1.3	+ .9	+ .4	- .6	- .4	+ 1.2	+ .6	- .7	- .2	+ .5	- .2	+ 1.2
Net change in classified loans ^{1/}	+104.8	+ 7.4	+104.1	- 7.8	+ 2.4	+ 2.8	+ 5.7	+ 3.4	+ .8	- 4.1	- .5	- 6.4	- 3.0
Unclassified changes - net	-31.8	- .4	-16.1	- 3.2	- 6.4	- .8	- .7	- .4	+ 6.2	- 1.9	- 5.5	+ 1.4	- 4.0
Net change in commercial, industrial, and agricultural loans	+73.0	+ 7.0	+88.0	-11.0	- 4.0	+ 2.0	+ 5.0	+ 3.0	+ 7.0	- 6.0	- 6.0	- 5.0	- 7.0

P/ Preliminary; final totals will appear in the F.R. Bulletin and final San Francisco District figures appear in a release of the Reserve Bank.

^{1/} About 210 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 about 70 per cent of those of all commercial banks.

H.12(b)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

(In millions of dollars)

Business of Borrower	4 weeks	5 weeks	4 weeks	12 months
	ended November 26, 1952	ended October 29, 1952	ended November 28, 1951	ended November 26, 1952
Manufacturing and mining:				
Food, liquor, and tobacco	+156.1	+210.4	+162.0	+ 67.7
Textiles, apparel, and leather	- 17.0	- 54.3	- 93.3	-130.6
Metals and metal products (including machinery and transportation equipment)	+ 66.7	+111.4	+116.5	+1,300.9
Petroleum, coal, chemicals, and rubber	+ 46.5	+ 42.3	+ 21.2	+415.7
Other manufacturing and mining	+ 2.7	+ 36.2	+ 28.3	+183.0
Trade -- wholesale and retail	+ 91.1	+121.6	+ 30.4	+ 67.4
Commodity dealers	+112.1	+261.6	+169.4	+184.3
Sales finance companies	+ 65.3	- .3	- 4.3	+ 58.5
Public utilities (including transportation)	+ 68.5	- 59.7	+ 2.6	- 39.9
Construction	- 2.9	+ 3.9	- 20.5	+ 24.0
All other types of business	+ 21.3	- 8.0	- 9.6	+153.2
Net change in classified loans ^{1/}	+610.4	+665.1	+402.7	+2,284.2
Unclassified changes - net	- 8.4	+ 2.9	-108.7	-273.2
Net change in commercial, industrial, and agricultural loans	+602.0	+668.0	+294.0	+2,011.0

^{1/} See footnote on preceding table regarding current coverage.