

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

January 28, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$50 million by unclassified borrowers, \$38 million by commodity dealers, and \$14 million each by sales finance companies and "other" types of borrowers were the principal factors in the \$99 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended January 21. Partially offsetting increases included \$22 million in loans to public utilities and \$14 million to manufacturers of metals and metal products.

Most of the decrease in loans to commodity dealers was in the New York District, but smaller decreases occurred in eight of the other districts.

Loans to the wholesale and retail trade decreased \$10 million; it was the fifth consecutive weekly decrease reported in these loans.

Changes in loans during the week and since mid-1952 were as follows:

<u>Business of Borrower</u>	Week ended <u>January 21^{p/}</u>	Since <u>June 25^{p/}</u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	+ 3	+751
Textiles, apparel, and leather	- 1	- 30
Metals and metal products	+ 14	+ 63
Petroleum, coal, chemicals, & rubber	- 9	+227
Other manufacturing and mining	+ 2	+ 28
Trade -- wholesale and retail	- 10	+105
Commodity dealers	- 38	+568
Sales finance companies	- 14	+477
Public utilities and transportation	+ 22	- 28
Construction	- 4	+ 8
Other types of business	<u>- 14</u>	<u>+155</u>
Classified changes - net	- 49	+2,324
Unclassified changes - net	<u>- 50</u>	<u>-200</u>
Net change in commercial, industrial, and agricultural loans	- 99	+2,124

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, JANUARY 21, 1953

(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	+ 2.9	+ .4	+ 7.1	+ .5	+ 2.4	- .2	- .9	- 9.2	- 1.0	+ .5	+ 1.4	- .6	+ 2.5
Textiles, apparel, and leather	- 1.2	- 2.2	- 2.9	- .1	+ 1.0	+ 1.4	- 1.3	- .1	+ 1.8	+ .2	--	+ 1.4	- .4
Metals and metal products (including machinery & transportation equipment)	+14.2	+ .7	+11.6	- .1	- .7	- .1	+ .9	+ 1.9	- 1.2	+ .5	--	+ .2	+ .5
Petroleum, coal, chemicals, and rubber	- 8.7	- 1.1	- 2.9	- 1.8	- 1.5	- .1	+ .6	- .4	+ .1	+ .3	--	- 1.3	- .6
Other manufacturing and mining	+ 2.1	- .3	- 2.1	- 1.3	+ 3.6	- .1	- 1.1	+ .8	- .5	+ .2	+ .1	+ .3	+ 2.5
Trade:													
Wholesale	(-10.1)	- .1	- 1.5	- .1	- .6	- .7	+ 2.1	- .3	- .2	+ .4	- .1	(- .1)	- 2.3
Retail	(-10.1)	+ .9	-10.3	+ 2.0	+ .1	- .1	+ .2	- .7	+ .1	- .1	+ .3	(- .1)	+ 1.0
Commodity dealers	-37.7	- .8	-27.7	- .6	--	- .6	- 2.1	- .5	+ 1.6	- .1	- 2.7	--	- 4.2
Sales finance companies	-14.3	+ 1.2	+ 2.6	- 5.1	- 3.8	- 3.0	- 5.5	- 2.5	+ .9	- .1	+ .2	- .4	+ 1.2
Public utilities (including transportation)	+21.6	+ .9	+15.0	- .4	+ 1.6	+ .5	- .1	+ .9	- .2	- .4	+ .2	+ .2	+ 3.4
Construction	- 3.7	--	- 1.0	+ .2	- .5	- .3	- .6	- .8	+ .3	- .1	--	+ .6	- 1.5
All other types of business	-13.7	- 1.2	- 2.7	- 1.0	+ 2.0	+ .4	- 4.2	- 3.7	--	- 1.9	+ .4	+ .1	- 1.9
Net change in classified loans ^{1/}	-48.6	- 1.6	-14.8	- 7.8	+ 3.6	- 2.9	-12.0	-14.6	+ 1.7	- .6	- .2	+ .4	+ .2
Unclassified changes - net	-50.4	- .4	-20.2	- 3.2	- 3.6	- 3.1	+ 1.0	- 7.4	- 5.7	+ 1.6	+ .2	- .4	- 9.2
Net change in commercial, industrial, and agricultural loans	-99.0	- 2.0	-35.0	-11.0	--	- 6.0	-11.0	-22.0	- 4.0	+ 1.0	--	--	- 9.0

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.