

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

February 18, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The \$34 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended February 11 was the net result of fairly sizable increases and repayments. Increases included \$33 million in unclassified loans, \$30 million in loans to manufacturers of textiles, apparel, and leather products, and \$22 million each to manufacturers of metals and metal products and to "other" types of business. Offsetting decreases included \$39 million in loans to manufacturers of food, liquor, and tobacco products, \$25 million to commodity dealers, \$12 million to public utilities, and \$11 million to sales finance companies.

Most of the increase in loans to manufacturers of textiles, apparel, and leather products was in the New York and Boston districts, but smaller increases occurred in most of the other districts. The increase in loans to manufacturers of metals and metal products and the decrease in loans to manufacturers of food, liquor, and tobacco products were both reflected in nearly every district.

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

<u>Business of Borrower</u>	Week ended <u>February 11<sup>p/</sup></u>	Since <u>June 25<sup>p/</sup></u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 39	+651
Textiles, apparel, and leather	+ 30	+ 9
Metals and metal products	+ 22	+128
Petroleum, coal, chemicals, & rubber	- 4	+242
Other manufacturing and mining	+ 2	+ 22
Trade -- wholesale and retail	+ 9	+107
Commodity dealers	- 25	+532
Sales finance companies	- 11	+407
Public utilities and transportation	- 12	- 54
Construction	+ 7	+ 16
Other types of business	<u>+ 22</u>	<u>+166</u>
Classified changes - net	+ 1	+2,224
Unclassified changes - net	<u>+ 33</u>	<u>-194</u>
Net change in commercial, industrial, and agricultural loans	+ 34	+2,030

<sup>p/</sup> 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, FEBRUARY 11, 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>
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	-38.5	+ 1.3	-17.7	- 1.0	- .4	- .4	+ 1.9	- 6.9	- 1.7	- 1.0	- 1.5	- 1.1	-10.0
Textiles, apparel, and leather	+29.8	+ 6.0	+13.8	+ 2.2	+ 1.2	+ 1.3	+ .1	+ 1.2	+ 3.1	- .1	+ .1	+ .1	+ .8
Metals and metal products (including machinery & transportation equipment)	+22.2	--	+13.1	+ 2.4	+ 1.6	+ .5	--	+ .6	+ 2.3	+ .3	+ .4	+ .7	+ .3
Petroleum, coal, chemicals, and rubber	- 4.0	+ .6	+ .9	+ .5	- .7	+ .2	--	- 5.8	--	- .5	- .3	- .3	+ 1.4
Other manufacturing and mining	+ 1.9	+ 1.0	+ .7	+ 1.2	- 4.4	--	+ .4	+ 1.2	+ 1.0	--	+ .4	- .6	+ 1.0
<b>Trade:</b>													
Wholesale	(+ 8.6)	+ .6	+ .6	+ .4	+ .3	+ .7	- .3	+ .6	+ .4	+ 1.4	+ .4	(+ .7)	+ 1.2
Retail	(+ 8.6)	+ .9	+ 6.3	+ 1.1	- .6	- .1	- .2	+ .1	- .1	+ .8	--	(+ .7)	- 6.6
Commodity dealers	-24.8	--	- 9.8	- .9	- .1	- 1.9	- 1.8	+ .6	- 4.3	- 2.8	--	- 1.7	- 2.1
Sales finance companies	-10.8	+ 1.4	-18.2	+ 4.8	+ 3.8	- 2.4	+ 1.4	- 5.0	- 1.9	+ 1.5	- .4	- .7	+ 4.9
Public utilities (including transportation)	-11.8	--	- 6.9	- .7	- 1.9	+ .1	- .3	- 1.6	- .6	--	- 3.1	+ 1.7	+ 1.5
Construction	+ 6.7	+ 3.7	+ 1.6	- 1.2	+ .3	- .8	- .7	+ 3.4	--	- .3	--	+ .7	--
All other types of business	+21.7	- .1	+11.3	+ .3	+ 2.1	+ .1	+ 2.3	--	+ .4	+ .2	+ .2	+ 3.1	+ 1.8
Net change in classified loans <sup>1/</sup>	+ 1.0	+15.4	- 4.3	+ 9.1	+ 1.2	- 2.7	+ 2.8	-11.6	- 1.4	- .5	- 3.8	+ 2.6	- 5.8
Unclassified changes - net	+33.0	+ 3.6	+24.3	+ 2.9	+ 1.8	+ 1.7	+ .2	+ 2.6	- .6	+ 1.5	- 3.2	- 1.6	- .2
Net change in commercial, industrial, and agricultural loans	+34.0	+19.0	+20.0	+12.0	+ 3.0	- 1.0	+ 3.0	- 9.0	- 2.0	+ 1.0	- 7.0	+ 1.0	- 6.0

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.

<sup>1/</sup> 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.