

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 18, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases occurred in most industrial categories, resulting in a \$213 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 11. This was the largest weekly increase since the second week in November 1952.

The \$47 million increase in loans to the wholesale and retail trade was reflected in every district. The increase of \$39 million in loans to manufacturers of textiles, apparel, and leather products occurred largely in the New York and Chicago districts. Most of the \$33 million increase in loans to public utilities occurred in the New York and Philadelphia districts. The unusually large increase in unclassified loans and in loans to "other" manufacturing and mining very possibly represented numerous small loans made for the payment of income taxes.

The only decreases during the week were in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers.

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

<u>Business of Borrower</u>	Week ended March 11 ^{p/}	Since December 31 ^{p/}
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 23	-227
Textiles, apparel, and leather	+ 39	+126
Metals and metal products	+ 32	+201
Petroleum, coal, chemicals, & rubber	+ 6	+ 13
Other manufacturing and mining	+ 25	+ 9
Trade -- wholesale and retail	+ 47	+ 48
Commodity dealers	- 24	-224
Sales finance companies	+ 18	- 68
Public utilities and transportation	+ 33	- 29
Construction	+ 4	- 6
Other types of business	<u>+ 8</u>	<u>- 1</u>
Classified changes - net	+165	-157
Unclassified changes - net	<u>+ 48</u>	<u>1/ -107</u>
Net change in commercial, industrial, and agricultural loans	+213	<u>1/ -264</u>

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

^{1/} Excludes increase of \$193 million in commercial, industrial, and agricultural loans resulting from revision of series, March 4, 1953.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, MARCH 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>
Manufacturing and mining:													
Food, liquor, and tobacco	-22.8	+ 2.2	- 9.1	- .8	- .5	+ .4	- 1.2	-11.7	- 3.4	+ .9	+ .5	- 1.1	+ 1.0
Textiles, apparel, and leather	+38.8	+ 2.9	+15.4	+ 2.7	- 1.0	+ 3.4	+ .7	+10.2	+ 4.0	+ .7	+ .2	+ .3	- .7
Metals and metal products (including machinery & transportation equipment)	+32.3	- .1	+ 7.2	+ .8	+ 7.0	+ .9	+ .5	+13.7	+ 2.8	+ .6	- .3	+ .2	- 1.0
Petroleum, coal, chemicals, and rubber	+ 6.4	+ 1.3	+ 6.2	- .1	+ .1	+ .2	- .3	+ 1.4	+ .2	--	+ .3	- 3.9	+ 1.0
Other manufacturing and mining	+24.5	+ 3.1	+10.8	+ 1.2	+ 4.2	+ 1.4	- .2	+ 2.9	+ .2	+ .1	+ .4	+ 1.7	- 1.3
Trade:													
Wholesale	(+46.9)	+ .2	+ 6.5	+ 1.1	- .3	+ 1.2	+ .8	+ 3.0	+ 1.1	+ 1.6	+ 1.6	(+ 2.6)	+ .9
Retail		+ 2.9	+ 4.7	+ 1.9	+ 1.2	+ 2.9	+ 2.9	- .2	+ 3.4	+ 3.3	+ 2.2		+ 1.4
Commodity dealers	-23.9	+ .1	-11.2	- 1.7	- 1.0	- .6	- .2	- .7	- 4.8	+ .4	- 2.5	- 3.6	+ 1.9
Sales finance companies	+18.0	+ 1.3	+ 7.0	- 4.8	+16.9	+ 2.6	+ 1.3	-10.0	+ 3.5	- .3	+ 1.8	- 1.0	- .3
Public utilities (including transportation)	+32.9	- 1.5	+19.3	+ 8.6	+ 2.4	--	+ 2.8	+ .5	--	--	+ 1.0	--	- .2
Construction	+ 3.7	+ .1	+ 1.0	+ .5	+ .1	+ .6	- .2	- .3	- .7	+ 1.3	+ .4	+ .4	+ .5
All other types of business	+ 8.4	+ .8	+ 3.8	+ 2.7	--	+ .5	- 2.2	+ .5	+ 1.9	--	--	+ .4	--
Net change in classified loans ^{1/}	+165.2	+13.3	+61.6	+12.1	+29.1	+13.5	+ 4.7	+ 9.3	+ 8.2	+ 8.6	+ 5.6	- 4.0	+ 3.2
Unclassified changes - net	+47.8	+ 6.7	+ 9.4	+ 3.9	+ 4.9	+ 4.5	+ .3	+ 4.7	+ .8	+ 1.4	- 6.6	+ 6.0	+11.8
Net change in commercial, industrial, and agricultural loans	+213.0	+20.0	+71.0	+16.0	+34.0	+18.0	+ 5.0	+14.0	+ 9.0	+10.0	- 1.0	+ 2.0	+15.0

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 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.