

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

March 25, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications participated in the increase of \$279 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 18. This was the largest weekly increase in these loans since the week ended September 17, 1952, which was also around a quarterly tax payment date.

The principal increases were \$107 million in loans to manufacturers of metals and metal products, \$51 million to the wholesale and retail trade, \$41 million to public utilities, and \$26 million each to manufacturers of textiles, apparel, and leather products and to manufacturers and producers of petroleum, coal, chemicals, and rubber products.

Following seven weeks of decreases, loans to manufacturers of food, liquor, and tobacco products also increased \$15 million. Most of the increase in loans to manufacturers of metals and metal products was in the New York and Chicago districts, but there were small increases in all of the other ten districts.

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

<u>Business of Borrower</u>	Week ended March 18 ^{p/}	Since December 31 ^{p/}
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	+ 15	-215
Textiles, apparel, and leather	+ 26	+152
Metals and metal products	+107	+308
Petroleum, coal, chemicals, & rubber	+ 26	+ 39
Other manufacturing and mining	+ 17	+ 23
Trade -- wholesale and retail	+ 51	+102
Commodity dealers	- 16	-244
Sales finance companies	+ 1	- 66
Public utilities and transportation	+ 41	+ 13
Construction	+ 6	+ 3
Other types of business	- 10	- 9
Classified changes - net	+265	+108
Unclassified changes - net	+ 14	<u>1/</u> - 89
Net change in commercial, industrial, and agricultural loans	+279	<u>1/</u> + 19

^{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 18, 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	Mimme- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
Manufacturing and mining:													
Food, liquor, and tobacco	+14.9	- .2	+18.7	- 1.8	+ 1.1	- .1	- 1.1	+ 4.9	- 2.8	+ 2.3	- 1.1	- 3.3	- 1.7
Textiles, apparel, and leather	+26.0	+ 4.2	+17.4	+ 1.9	- .2	+ .8	- .4	+ 1.5	+ .5	+ .1	- .2	+ .1	+ .3
Metals and metal products (including machinery & transportation equipment)	+107.4	+ .9	+65.5	+ 5.4	+ 6.1	+ .2	+ .2	+19.8	+ .5	+ 2.5	+ 1.6	+ .8	+ 3.9
Petroleum, coal, chemicals, and rubber	+26.0	+ .5	+15.8	+ .6	+ 1.3	- .1	- .5	+ 5.5	+ .1	+ 1.0	+ .5	+ .3	+ 1.0
Other manufacturing and mining	+16.7	+ 1.9	+ 2.6	+ 2.5	- .8	+ .7	+ .6	+ 3.9	+ 2.4	+ .3	+ .1	+ .7	+ 1.8
Trade:													
Wholesale	{+51.0}	+ 1.7	+ .8	+ 1.0	+ 1.6	+ 3.1	+ 1.2	+ 4.7	+ 2.8	+ 1.3	+ .7	{+ 2.0}	- 1.7
Retail	{+51.0}	- 1.6	+13.3	+ 1.0	+ 1.9	+ 1.9	+ 1.7	+ 4.6	+ 2.2	+ .3	+ 1.2	{+ 2.0}	+ 5.3
Commodity dealers	-16.0	- .6	--	- 1.2	+ .2	- .7	+ .4	- .1	- 8.1	- .2	- 2.2	- .7	- 2.8
Sales finance companies	+ 1.4	+ 4.5	-22.0	+ 3.1	+ 3.9	+ 3.0	+ 1.3	+ 6.5	+ 2.1	- .9	+ .6	+ 1.7	- 2.4
Public utilities (including transportation)	+40.9	- 8.7	+19.3	+ .7	+ 4.0	+ .1	+ .7	+ 3.0	+ 1.0	--	+ .7	+ .2	+19.9
Construction	+ 6.2	- 1.2	+ 2.3	+ .7	+ 1.9	- .8	+ .5	+ 3.2	+ 1.0	+ .3	+ .1	- .3	- 1.5
All other types of business	- 9.7	- .1	-10.0	+ .5	+ .3	+ .7	+ .4	+ .3	- .6	+ .2	+ .3	- 3.3	+ 1.6
Net change in classified loans ^{1/}	+264.8	+ 1.3	+123.7	+14.4	+21.3	+ 8.8	+ 5.0	+57.8	+ 1.1	+ 7.2	+ 2.3	- 1.8	+23.7
Unclassified changes - net	+14.2	+ .7	- 6.7	+ 1.6	- 2.3	+ 2.2	+ 1.0	+ 2.2	+ .9	+ 1.8	+ 1.7	- 2.2	+13.3
Net change in commercial, industrial, and agricultural loans	+279.0	+ 2.0	+117.0	+16.0	+19.0	+11.0	+ 6.0	+60.0	+ 2.0	+ 9.0	+ 4.0	- 4.0	+37.0

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 nearly 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.