

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 1, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$48 million by commodity dealers, \$45 million by sales finance companies, and \$16 million by manufacturers of food, liquor, and tobacco products were the principal factors in the \$81 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended March 25. Partially offsetting increases included \$17 million to manufacturers of metals and metal products and \$12 million to the wholesale and retail trade.

The decreases in loans to commodity dealers and sales finance companies were the largest weekly decreases in these business categories this year. About one-half of the decrease in loans to commodity dealers occurred in the New York District, but there were small decreases in all but one of the other districts.

Loans to manufacturers of textiles, apparel, and leather products increased for the eighth consecutive week.

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

<u>Business of Borrower</u>	Week ended March 25 ^{P/}	Since December 31 ^{P/}
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 16	-233
Textiles, apparel, and leather	+ 2	+154
Metals and metal products	+ 17	+328
Petroleum, coal, chemicals, & rubber	- 2	+ 37
Other manufacturing and mining	+ 3	+ 26
Trade -- wholesale and retail	+ 12	+116
Commodity dealers	- 48	-298
Sales finance companies	- 45	-108
Public utilities and transportation	+ 8	+ 27
Construction	+ 7	+ 11
Other types of business	<u>- 6</u>	<u>- 13</u>
Classified changes - net	- 67	+ 48
Unclassified changes - net	<u>- 14</u>	<u>1/-110</u>
Net change in commercial, industrial, and agricultural loans	- 81	<u>1/- 62</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 25, 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	-16.3	- 2.7	+ .1	- 1.7	+ .3	--	- 1.6	- 1.4	- 1.8	- .3	- .3	- 2.4	- 4.5
Textiles, apparel, and leather	+ 2.3	- 2.0	+ 2.9	+ .3	+ .1	--	+ .4	+ .6	- .4	--	- .1	+ .1	+ .4
Metals and metal products (including machinery & transportation equipment)	+16.8	+ .4	+10.3	+ 1.1	- .2	+ .4	+ .6	+ 4.4	+ .1	- 1.2	- .2	+ 1.0	+ .1
Petroleum, coal, chemicals, and rubber	- 2.3	- .4	- 2.8	+ .1	+ .9	+ .1	+ .3	+ 1.3	--	- 1.5	+ .2	- .3	- .2
Other manufacturing and mining	+ 2.8	+ .8	+ 1.0	- 1.1	- .4	+ .1	- .3	+ 2.0	--	+ .2	- .2	--	+ .7
Trade:													
Wholesale	(+12.1)	- .4	+ 2.0	- .5	+ 1.3	+ .8	+ 1.0	- .4	- .6	+ .3	+ .4	(- .2)	--
Retail	(+12.1)	+ .8	+ 2.8	+ .1	--	+ 1.1	+ .3	- .7	+ .3	+ .9	+ .6	(- .2)	+ 2.2
Commodity dealers	-48.0	- 1.0	-25.0	- .6	- .3	- .8	+ .7	- 3.3	- 7.6	- 1.3	- 1.3	- 4.4	- 3.1
Sales finance companies	-44.7	- .9	-49.4	+ 1.0	- 1.9	- .6	+ 1.6	+ 2.1	+ 1.2	- .2	+ 1.1	+ .8	+ .5
Public utilities (including transportation)	+ 8.3	+ .2	+ 6.3	+ .1	- .1	--	+ .1	- .2	+ .4	+ .3	+ .2	--	+ 1.0
Construction	+ 7.3	+ 2.3	+ 3.4	- .3	+ .7	+ .6	- .6	+ 2.1	- 1.5	+ .5	--	- .4	+ .5
All other types of business	- 5.7	+ .7	- 7.1	+ .2	+ .1	+ .1	+ 1.7	- .6	- .4	+ .3	- .8	+ 1.7	- 1.6
Net change in classified loans ^{1/}	-67.4	- 2.2	-55.5	- 1.3	+ .5	+ 1.8	+ 4.2	+ 5.9	-10.3	- 2.0	- .4	- 4.1	- 4.0
Unclassified changes - net	-13.6	+ 2.2	-12.5	+ 1.3	- 1.5	+ 1.2	- .2	+ .1	- 2.7	+ 1.0	+ 1.4	+ 1.1	- 5.0
Net change in commercial, industrial, and agricultural loans	-81.0	--	-68.0	--	- 1.0	+ 3.0	+ 4.0	+ 6.0	-13.0	- 1.0	+ 1.0	- 3.0	- 9.0

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.