

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments by practically all business classifications resulted in a decrease of \$68 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 1.

The principal decreases were \$21 million each in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers, \$15 million in loans to manufacturers of metals and metal products, and \$10 million in loans to the construction industry.

A decrease in loans to manufacturers of textiles, apparel, and leather products amounting to \$6 million was the first weekly decrease in this business category since January 28.

The only businesses for which increases were reported during the week were sales finance companies, amounting to \$26 million, and the wholesale and retail trade, amounting to \$9 million.

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

<u>Business of Borrower</u>	Week ended <u>April 1^{p/}</u>	Since <u>December 31^{p/}</u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 21	-258
Textiles, apparel, and leather	- 6	+148
Metals and metal products	- 15	+306
Petroleum, coal, chemicals, & rubber	- 5	+ 32
Other manufacturing and mining	- 5	+ 20
Trade -- wholesale and retail	+ 9	+126
Commodity dealers	- 21	-321
Sales finance companies	+ 26	- 80
Public utilities and transportation	- 2	+ 32
Construction	- 10	+ 7
Other types of business	<u>- 4</u>	<u>- 16</u>
Classified changes - net	- 53	4
Unclassified changes - net	<u>- 15</u>	<u>1/-126</u>
Net change in commercial, industrial, and agricultural loans	- 68	<u>1/-130</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.

In addition to the usual weekly table, a monthly table is attached showing changes during March 1953 compared with the preceding month, with March 1952, and with the past twelve months.

All businesses increased borrowings in March except manufacturers of food, liquor, and tobacco products and commodity dealers, for which repayments continued. Over one-half of the net increase occurred during the week ended March 18, and this was the largest weekly increase since September 17, 1952, which was also around a quarterly tax payment date.

Some of the largest increases in March were in loans to manufacturers of metals and metal products, to the wholesale and retail trade, and to manufacturers of textiles, apparel, and leather products, all of which increased at a more rapid rate than in February. Another large increase was in loans to public utilities, which had decreased during February. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, which had decreased slightly during the two previous months, increased during March. The increase in loans to the construction industry during March was the largest monthly increase in this business category since May of 1952.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, APRIL 1, 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	-21.3	- 3.9	-11.0	- 2.2	- .4	- 1.0	- .6	+ 3.6	- 2.1	- .2	- .4	- 1.4	- 1.7
Textiles, apparel, and leather	- 6.1	- .9	- .5	--	+ .2	- .7	- .4	- 1.0	- 1.9	--	+ .1	- .1	- .9
Metals and metal products (including machinery & transportation equipment)	-14.7	- 1.8	-17.1	--	- .8	+ .7	- .7	+ 1.0	+ 1.6	+ .7	--	- 2.5	+ 4.2
Petroleum, coal, chemicals, and rubber	- 5.3	+ .7	- 4.0	- .1	+ .3	+ .4	+ .2	- 3.1	- .1	+ .4	- .2	+ .6	- .4
Other manufacturing and mining	- 5.1	- .9	- 2.5	- .1	- 1.2	+ .6	- 1.4	+ 1.7	+ .4	+ .2	+ .2	+ .1	- 2.2
Trade:													
Wholesale	(+ 9.0)	+ 2.2	- 5.8	- .2	+ .6	+ .7	+ 1.4	- .3	- .6	+ .6	+ .6	(+ 1.2)	+ 1.4
Retail	(+ 9.0)	+ 1.1	- .4	+ 1.5	+ .6	+ .8	+ .1	+ .4	+ 1.3	+ .6	+ .2	(+ 1.2)	+ 1.0
Commodity dealers	-20.7	+ 3.6	- .6	+ .1	- 2.5	- .5	- 1.1	- 2.3	-10.8	- .1	- 1.8	- 2.5	- 2.2
Sales finance companies	+26.4	- 2.0	+36.3	- 2.5	- 1.6	- .2	+ .2	- 7.5	+ .6	+ .5	- .4	- .6	+ 3.6
Public utilities (including transportation)	- 1.8	- 1.5	+ 3.5	+ .7	+ 1.0	- .4	- .7	- 3.8	- .8	--	- 1.1	+ .5	+ .8
Construction	- 9.9	- 1.2	- 2.1	- .5	- .2	- .2	- .3	+ .5	--	+ .8	- .5	- .7	- 5.5
All other types of business	- 3.7	- .2	+ .5	- 1.0	+ 3.7	- .9	- 2.9	+ 2.7	- 1.7	+ .3	+ .1	- .4	- 3.9
Net change in classified loans ^{1/}	-53.2	- 4.8	- 3.7	- 4.3	- .3	- .7	- 6.2	- 8.1	-14.1	+ 3.8	- 3.2	- 5.8	- 5.8
Unclassified changes - net	-14.8	- .2	-16.3	- .7	- 3.7	+ 2.7	+ .2	- 3.9	+ .1	- 1.8	- 1.8	+ 1.8	+ 8.8
Net change in commercial, industrial, and agricultural loans	-68.0	- 5.0	-20.0	- 5.0	- 4.0	+ 2.0	- 6.0	-12.0	-14.0	+ 2.0	- 5.0	- 4.0	+ 3.0

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.

H.12(b)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

(In millions of dollars)

Business of Borrower	4 weeks ended March 25, 1953	4 weeks ended February 25, 1953	4 weeks ended March 26, 1952	12 months ended March 25, 1953
Manufacturing and mining:				
Food, liquor, and tobacco	- 62.1	-142.3	-190.8	+ 71.7
Textiles, apparel, and leather	+ 78.6	+ 68.9	+ 7.5	+ 24.2
Metals and metal products (including machinery and transportation equipment)	+198.7	+ 31.8	+287.5	+ 484.0
Petroleum, coal, chemicals, and rubber	+ 39.6	- 1.1	+ 49.1	+ 270.6
Other manufacturing and mining	+ 42.6	- 7.3	+ 33.0	+ 81.8
Trade -- wholesale and retail	+143.3	+ 25.3	+ 36.2	+ 276.9
Commodity dealers	-129.4	- 81.9	-119.2	+ 59.3
Sales finance companies	+ 15.4	- 15.3	+ 54.4	+ 545.3
Public utilities (including transportation)	+ 66.9	- 57.4	+ 54.0	- 15.2
Construction	+ 20.8	+ .2	+ .6	+ 84.0
All other types of business	+ 6.7	+ 26.2	- 7.3	+ 187.9
Net change in classified loans ^{1/}	+421.1	-152.9	+205.0	+2,070.5
Unclassified changes - net	<u>2/</u> + 25.9	+ 12.9	+ 2.0	<u>2/</u> - 290.5
Net change in commercial, industrial, and agricultural loans	<u>2/</u> +447.0	-140.0	+207.0	<u>2/</u> +1,780.0

^{1/} See footnote on preceding table regarding current coverage.

^{2/} Excludes increase of \$193 million in commercial, industrial, and agricultural loans resulting from revision of the weekly reporting member bank series, March 4, 1953.