

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 15, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$52 million in loans to sales finance companies, \$19 million to the wholesale and retail trade, \$15 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$12 million to "other" types of business were the principal factors in the \$28 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 8. Partially offsetting decreases included \$39 million in loans to manufacturers of food, liquor, and tobacco products and \$25 million to commodity dealers.

Most of the increase in loans to the wholesale and retail trade occurred in the San Francisco, Chicago, and Dallas districts; there were smaller increases in all but three of the other districts.

The decrease in loans to manufacturers of food, liquor, and tobacco products occurred in all but one district and the decrease in loans to commodity dealers occurred in every district.

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

<u>Business of Borrower</u>	Week ended <u>April 8^{p/}</u>	Since <u>December 31^{p/}</u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 39	-302
Textiles, apparel, and leather	+ 9	+156
Metals and metal products	- 2	+307
Petroleum, coal, chemicals, & rubber	+ 15	+ 46
Other manufacturing and mining	- 5	+ 15
Trade -- wholesale and retail	+ 19	+148
Commodity dealers	- 25	-349
Sales finance companies	+ 52	- 25
Public utilities and transportation	+ 5	+ 37
Construction	--	+ 7
Other types of business	<u>+ 12</u>	<u>- 8</u>
Classified changes - net	+ 40	+ 32
Unclassified changes - net	<u>- 12</u>	<u>1/ -134</u>
Net change in commercial, industrial, and agricultural loans	+ 28	<u>1/ -102</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, APRIL 8, 1953

(In millions of dollars)

Business of Borrower	All Dis- tricts ^{p/}	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco ^{p/}
Manufacturing and mining:													
Food, liquor, and tobacco	-38.8	- 4.7	-11.8	- 3.1	- 1.5	- 1.0	- .6	- 3.5	- 3.4	+ .9	- 1.8	- 1.1	- 7.2
Textiles, apparel, and leather	+ 8.5	- .7	+ 8.1	- .5	+ .3	+ .7	+ .2	+ .7	--	+ .3	- .2	- .5	+ .1
Metals and metal products (including machinery & transportation equipment)	- 1.6	+ .2	- 6.3	+ 1.9	+ 1.2	+ .4	+ .9	- 2.0	- .8	+ .2	+ .3	+ 1.2	+ 1.2
Petroleum, coal, chemicals, and rubber	+15.0	--	+15.1	- .5	--	--	- .7	- 1.2	+ .3	- .1	+ .8	+ .6	+ .7
Other manufacturing and mining	- 4.6	- .5	- .2	+ .7	+ 2.1	+ .2	+ .3	- 2.3	- .7	--	+ .2	- .6	- 3.8
Trade:													
Wholesale	(+18.5)	- .3	- .7	- .1	- .3	+ .6	+ .2	- 1.3	- .1	+ .1	- .5	(+ 3.5)	+ 2.9
Retail		+ .4	+ .6	+ .3	- .2	+ .8	+ 1.0	+ 4.9	+ .5	--	+ .4	(+ 3.5)	+ 5.8
Commodity dealers	-25.1	- .1	- 7.6	- 1.5	- .6	- .2	- 2.5	- 2.9	- 5.6	- 1.1	- .6	- .4	- 2.0
Sales finance companies	+52.1	--	+50.4	- 3.4	+ 4.2	- 1.3	- 3.6	- .9	+ 2.7	+ 1.5	+ .1	- .1	+ 2.5
Public utilities (including transportation)	+ 4.6	+ .1	- 4.8	- .2	+ 2.2	- .1	+ .3	+ 3.5	+ .2	- .1	--	+ .1	+ 3.4
Construction	- .2	- .1	- 1.2	- .5	- .7	+ .5	- .9	- 2.0	- .6	- .4	+ 1.0	+ 2.4	+ 2.3
All other types of business	+12.0	+ .2	+13.9	+ 1.4	- .1	+ 1.0	- 2.6	- 2.3	- .8	+ .1	+ .3	+ .6	+ .3
Net change in classified loans ^{1/}	+40.4	- 5.5	+55.5	- 5.5	+ 6.6	+ 1.6	- 8.0	- 9.3	- 8.3	+ 1.4	--	+ 5.7	+ 6.2
Unclassified changes - net	-12.4	+ .5	- 1.5	- 1.5	+ 1.4	+ .4	--	- 5.7	+ 1.3	+ .6	- 4.0	+ 1.3	- 5.2
Net change in commercial, industrial, and agricultural loans	+28.0	- 5.0	+54.0	- 7.0	+ 8.0	+ 2.0	- 8.0	-15.0	- 7.0	+ 2.0	- 4.0	+ 7.0	+ 1.0

^{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 215 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 nearly 70 per cent of those of all commercial banks.