

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

April 22, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$30 million in loans by manufacturers of food, liquor and tobacco products, \$27 million by commodity dealers, and \$16 million by manufacturers of textiles, apparel, and leather products were largely offset by increases of \$19 million in loans to the wholesale and retail trade, \$17 million to manufacturers of metals and metal products, \$15 million to public utilities and \$9 million to manufacturers and producers of petroleum, coal, chemical and rubber products. The net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended April 15 was \$10 million.

The decrease in loans to manufacturers of textiles, apparel, and leather products was the largest weekly decrease in this business category since the week ended November 19, 1952.

Loans to the wholesale and retail trade increased for the eighth consecutive week. Most of the current increase was in the New York and Philadelphia districts but there were smaller increases in all but four of the other districts.

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

<u>Business of Borrower</u>	Week ended April 15 ^{p/}	Since December 31 ^{p/}
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 30	-332
Textiles, apparel, and leather	- 16	+140
Metals and metal products	+ 17	+322
Petroleum, coal, chemicals, & rubber	+ 9	+ 55
Other manufacturing and mining	+ 6	+ 21
Trade -- wholesale and retail	+ 19	+164
Commodity dealers	- 27	-378
Sales finance companies	- 1	- 22
Public utilities and transportation	+ 15	+ 52
Construction	- 1	+ 4
Other types of business	<u>+ 5</u>	<u>- 4</u>
Classified changes - net	- 5	+ 23
Unclassified changes - net	<u>- 5</u>	<u>1/ -135</u>
Net change in commercial, industrial, and agricultural loans	- 10	<u>1/ -112</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 15, 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	-29.9	- 2.3	-13.0	- 1.0	- 1.3	- 1.7	+ .2	- 1.9	- 2.7	- .4	- .2	- .7	- 4.9
Textiles, apparel, and leather	-16.2	- .1	-13.4	+ .1	- .6	- 1.0	- .1	+ .3	- 1.1	--	- .4	--	+ .1
Metals and metal products (including machinery & transportation equipment)	+17.4	+ .9	+11.3	- .4	- 1.2	- .6	- 1.1	+ 7.7	+ .9	+ .3	- .2	- 1.2	+ 1.0
Petroleum, coal, chemicals, and rubber	+ 8.7	+ .4	+ .8	+ .7	- .5	+ .6	--	- 1.0	- .3	+ 1.2	+ .5	+ 6.4	- .1
Other manufacturing and mining	+ 5.9	+ .6	+ 7.5	- .3	+ .3	+ .3	+ .3	+ .3	- .4	+ .1	+ .1	+ .2	- 3.1
Trade:													
Wholesale	(+18.7)	+ .1	+ 5.7	+ 1.7	+ 1.2	+ .7	--	+ 1.2	- .3	+ 1.6	- .2	(- .4)	- 1.8
Retail		- .6	+ 3.9	+ 2.6	+ .8	- .3	+ .3	+ .7	+ 1.6	+ .6	+ .2	(- .4)	- .6
Commodity dealers	-27.0	- 1.2	-15.1	- 1.2	+ .2	- .5	- 2.1	+ .4	- .8	- .2	- 1.6	- 4.8	- .1
Sales finance companies	- 1.1	- .5	- 3.0	+ .5	- .9	- 1.7	- .7	+ 2.7	+ 2.5	- .2	+ 1.7	+ 2.0	- 3.5
Public utilities (including transportation)	+14.8	- 4.0	+ 3.2	+ .9	+ 4.7	+ .1	+ .5	+ .4	- .1	--	- .4	+ .8	+ 8.7
Construction	- 1.4	+ 1.1	+ .6	- .8	--	- .5	+ .2	- 1.5	+ .9	- .1	--	+ .5	- 1.8
All other types of business	+ 5.2	- .3	- .5	- 1.4	- 2.3	+ .6	- .1	+ 1.0	+ 1.2	+ .1	+ 1.5	+ 1.8	+ 3.6
Net change in classified loans ^{1/}	- 4.9	- 5.9	-12.0	+ 1.4	+ .4	- 4.0	- 2.6	+10.3	+ 1.4	+ 3.0	+ 1.0	+ 4.6	- 2.5
Unclassified changes - net	- 5.1	+ 3.9	- 8.0	+ .6	- 1.4	- 1.0	+ .6	- 3.3	- .4	+ 1.0	- 3.0	- 3.6	+ 9.5
Net change in commercial, industrial, and agricultural loans	-10.0	- 2.0	-20.0	+ 2.0	- 1.0	- 5.0	- 2.0	+ 7.0	+ 1.0	+ 4.0	- 2.0	+ 1.0	+ 7.0

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.