

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

May 20, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$70 million by sales finance companies, \$28 million by manufacturers of food, liquor, and tobacco products, and \$27 million by commodity dealers were the principal factors in the \$56 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended May 13. Partially offsetting increases included \$26 million in loans to "other" manufacturing and mining, \$25 million to manufacturers of metals and metal products, and \$12 million to the wholesale and retail trade.

Loans to sales finance companies decreased \$83 million in the New York District but there were small increases in eight of the other districts. Most of the increase in loans to "other" manufacturing and mining was in the Cleveland and New York districts. Loans to the wholesale and retail trade increased for the twelfth consecutive week; the current increase was reflected in every district except Boston and San Francisco.

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

<u>Business of Borrower</u>	Week ended May 13 p/	Since December 31 p/
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 28	- 515
Textiles, apparel, and leather	- 2	+ 128
Metals and metal products	+ 25	+ 374
Petroleum, coal, chemicals, & rubber	- 1	+ 61
Other manufacturing and mining	+ 26	+ 57
Trade -- wholesale and retail	+ 12	+ 210
Commodity dealers	- 27	- 479
Sales finance companies	- 70	- 62
Public utilities and transportation	- 2	+ 113
Construction	+ 2	+ 12
Other types of business	<u>- 2</u>	<u>- 25</u>
Classified changes - net	- 67	- 125
Unclassified changes - net	<u>+ 11</u>	<u>1/ - 191</u>
Net change in commercial, industrial, and agricultural loans	+ 56	<u>1/ - 316</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, MAY 13, 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	-27.9	- 1.5	-36.3	- .1	+ .1	- .1	+ 1.9	+ 9.4	- 2.3	- .7	- .5	+ .5	+ 1.7
Textiles, apparel, and leather	- 2.3	+ .6	- 4.7	+ .2	- .1	- .2	+ .5	+ 1.2	- .3	--	+ .2	--	+ .3
Metals and metal products (including machinery & transportation equipment)	+25.1	- .4	+20.4	- 1.6	+ 1.1	+ .1	+ .8	+ 3.8	+ 1.9	+ .6	--	- .5	- 1.1
Petroleum, coal, chemicals, and rubber	- 1.4	- .7	+ 3.8	+ .4	+ .2	- .1	- .4	- 7.2	- .1	--	--	+ 1.6	+ 1.1
Other manufacturing and mining	+25.6	+ 1.2	+ 7.9	+ .2	+14.1	+ .4	+ .4	--	- .4	+ .1	- .3	- .7	+ 2.7
Trade:													
Wholesale	(+11.8)	- 1.4	+ 2.1	+ 1.8	- .3	+ 1.2	+ .1	+ 1.6	- .3	- .2	+ .5	(+ .8)	+ .8
Retail	(+11.8)	+ 1.2	+ .8	+ .9	+ .6	- .2	+ .4	+ 1.7	+ 1.0	+ .6	+ .1	(+ .8)	- 2.0
Commodity dealers	-26.6	+ 1.5	- 8.1	- .9	- 1.5	- 1.1	- 1.5	- 2.2	- 5.4	- 2.4	- 1.8	- 4.7	+ 1.5
Sales finance companies	-69.5	+ 2.6	-83.3	+ .4	+ 1.6	+ 1.3	- .1	+ 4.3	+ .7	- .2	+ 1.0	- .7	+ 2.9
Public utilities (including transportation)	- 2.0	+ .4	+ 5.8	--	- 8.7	- .5	- .4	+ .5	+ .6	+ .1	--	+ .1	+ .1
Construction	+ 2.1	+ .4	- 1.0	--	+ .8	- .4	+ .1	- 1.8	+ .6	+ .1	+ .4	+ 1.2	+ 1.7
All other types of business	- 1.8	+ .2	- .5	- .3	+ 1.5	+ .9	- .1	- .2	+ .1	+ .6	+ .4	- 2.2	- 2.2
Net change in classified loans <u>1/</u>	-66.9	+ 4.1	-93.1	+ 1.0	+ 9.4	+ 1.3	+ 1.7	+11.1	- 3.9	- 1.4	--	- 4.6	+ 7.5
Unclassified changes - net	+10.9	+ 3.9	+ 2.1	+ 2.0	- .4	+ .7	+ .3	- 1.1	- .1	+ .4	- 1.0	+ .6	+ 3.5
Net change in commercial, industrial, and agricultural loans	-56.0	+ 8.0	-91.0	+ 3.0	+ 9.0	+ 2.0	+ 2.0	+10.0	- 4.0	- 1.0	- 1.0	- 4.0	+11.0

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.