

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 3, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Commercial, industrial, and agricultural loans at weekly reporting member banks declined by \$129 million during the week ended May 27. Repayments of \$32 million were made by commodity dealers, \$26 million by sales finance companies, \$21 million by manufacturers of food, liquor, and tobacco products, and \$19 million by public utilities; there was also a decline of \$24 million in unclassified loans. Most of the decline in loans to public utilities was in the Philadelphia District.

The only businesses in which net increases were reported were in the wholesale and retail trade, construction, and manufacturers and producers of petroleum, coal, chemicals, and rubber products; these increases were relatively small.

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

<u>Business of Borrower</u>	Week ended May 27 p/ (In millions of dollars)	Since December 31 p/
Manufacturing and mining:		
Food, liquor, and tobacco	- 21	- 554
Textiles, apparel, and leather	- 5	+ 110
Metals and metal products	- 9	+ 372
Petroleum, coal, chemicals, & rubber	+ 1	+ 61
Other manufacturing and mining	- 2	+ 53
Trade -- wholesale and retail	+ 7	+ 206
Commodity dealers	- 32	- 540
Sales finance companies	- 26	- 95
Public utilities and transportation	- 19	+ 80
Construction	+ 5	+ 11
Other types of business	- 4	- 32
Classified changes - net	-105	- 329
Unclassified changes - net	- 24	1/ - 234
Net change in commercial, industrial, and agricultural loans	-129	1/ - 563

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 27, 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	- 20.9	+ .1	-20.5	- .6	-2.4	- .3	-2.1	+9.1	- 2.3	- .2	+ .3	- .5	- 1.5
Textiles, apparel, and leather	- 4.6	-2.7	+ .7	+ .8	- .4	- .5	--	- .8	- .3	- .2	-1.3	--	+ .1
Metals and metal products (including machinery & transportation equipment)	- 8.9	+ .7	-10.3	-1.2	+3.3	+ .1	+ .1	+ .6	- .9	+ .4	+ .2	-1.0	- .9
Petroleum, coal, chemicals, and rubber	+ 1.0	- .3	+ 3.7	--	+ .4	- .2	+ .4	+ .1	--	+ .2	- .6	-2.5	- .2
Other manufacturing and mining	- 1.8	+ .3	+ 1.6	- .3	-2.9	- .4	- .5	--	- .5	--	+ .1	- .1	+ .9
Trade:													
Wholesale	(+ 6.5)	+ .2	+ .5	- .2	+1.3	+ .8	+ .3	+ .5	- .1	+ .6	--	(+ .1)	+ .3
Retail	(+ 6.5)	+1.7	- 1.9	--	+ .2	--	- .2	- .9	--	+ .3	+ .4	(+ .1)	+ 2.6
Commodity dealers	- 32.2	- .2	-12.2	+ .3	- .5	-4.0	-1.1	-2.8	- 3.9	-1.1	- .5	-2.3	- 3.9
Sales finance companies	- 25.9	-3.7	- 4.0	+7.0	-7.2	-1.2	+ .4	-12.2	- .4	-1.0	-1.4	+ .5	- 2.7
Public utilities (including transportation)	- 18.9	--	- 7.7	-13.3	- .1	- .4	- .3	- .5	- .5	-2.2	+2.8	+3.1	+ .2
Construction	+ 5.2	+ .1	+ 2.5	- .3	--	+ .5	- .6	+1.7	- .9	+ .1	+ .5	+ .8	+ .8
All other types of business	- 4.1	-1.2	- 7.3	--	+ .8	+1.3	+1.9	+ .9	+ .3	- .2	+ .4	- .3	- .7
Net change in classified loans ^{1/}	-104.6	-5.0	-54.9	- 7.8	-7.5	-4.3	-1.7	-4.3	- 9.5	-3.3	+ .9	-2.2	- 5.0
Unclassified changes - net	- 24.4	+1.0	- 7.1	- 1.2	+1.5	-1.7	+1.7	-4.7	- 1.5	-1.7	-2.9	- .8	- 7.0
Net change in commercial, industrial, and agricultural loans	-129.0	-4.0	-62.0	- 9.0	-6.0	-6.0	--	-9.0	-11.0	-5.0	-2.0	-3.0	-12.0

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.