

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$57 million by manufacturers of food, liquor, and tobacco products, \$40 million by commodity dealers, \$30 million by unclassified borrowers, and \$29 million by public utilities were the principal factors in the \$146 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 3. Partially offsetting increases included \$13 million in loans to manufacturers of metals and metal products and \$8 million to "other" manufacturing and mining.

The decline in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers were the second largest weekly decreases in these business categories this year.

An increase of \$31 million in loans to sales finance companies in the New York District was offset by decreases in other districts.

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

<u>Business of Borrower</u>	Week ended <u>June 3</u>	Since <u>December 31</u> p/
	(In millions of dollars)	
<b>Manufacturing and mining:</b>		
Food, liquor, and tobacco	- 57	-614
Textiles, apparel, and leather	--	+109
Metals and metal products	+ 13	+387
Petroleum, coal, chemicals, & rubber	+ 1	+ 58
Other manufacturing and mining	+ 8	+ 64
Trade -- wholesale and retail	- 9	+196
Commodity dealers	- 40	-582
Sales finance companies	- 4	-101
Public utilities and transportation	- 29	+ 50
Construction	+ 2	+ 10
Other types of business	- 1	- 35
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Classified changes - net	-116	-458
Unclassified changes - net	- 30	-243
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Net change in commercial, industrial, and agricultural loans	-146	-700

p/ Preliminary; see footnote on attached table.

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

In most respects changes during May were quite similar to those during April, except that loans to finance companies and to public utilities decreased during May in contrast to increases last month and May a year ago. Loans to the construction industry which had declined last month showed a nominal increase this month in contrast to a relatively sizable increase last May.

There have been further repayments of loans by commodity dealers, by manufacturers of food, liquor, and tobacco products, and by manufacturers of textiles, apparel, and leather products, but the repayments by the latter two business categories were at a less rapid rate than last month or a year ago May.

The only business categories showing relatively large increases during the month were manufacturing of metals and metal products, "other" manufacturing and mining, and the wholesale and retail trade. The increase in loans to the wholesale and retail trade in May was at a less rapid rate than last month, but was in contrast to a decline in May a year ago. Loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products also showed an increase during the month in contrast to a decline in May a year ago.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, JUNE 3, 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/
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	- 57.2	-2.8	-27.5	-1.1	- 2.3	- 1.7	--	- 8.0	- 1.5	- .1	- .9	-1.1	-10.2
Textiles, apparel, and leather	- .4	+1.3	+ 3.3	- .6	+ 1.2	- .1	- .4	- 4.1	- .5	+ .2	- .4	+ .1	- .4
Metals and metal products (including machinery & transportation equipment)	+ 13.2	+ .5	+ 4.5	+2.1	- 1.2	- .4	+ .4	+ 5.2	- 2.6	+1.0	- .1	+ .6	+ 3.2
Petroleum, coal, chemicals, and rubber	+ 1.4	-1.1	- 1.3	+1.5	- 2.0	- .6	--	+ 5.9	+ .3	+ .2	- .3	+ .9	- 2.1
Other manufacturing and mining	+ 7.9	+ .3	+ 6.8	+ .2	+ 1.1	- .3	- .7	- 2.4	+ 2.3	- .3	- .1	+ .8	+ .2
<b>Trade:</b>													
Wholesale	(- 9.1)	-2.1	- 1.3	+ .2	+ .6	- .5	+ .6	+ .2	+ .3	- .5	+ .8	(- .6)	- 4.7
Retail	(- 9.1)	+ .5	- 1.8	- .5	- 1.4	- .3	- .2	- .1	- .2	+ .2	+1.7	(- .6)	--
Commodity dealers	- 40.3	- .9	-17.3	+1.0	- .8	- 2.7	- .5	- 1.3	- 6.7	-3.3	- .4	-3.0	- 4.4
Sales finance companies	- 3.5	+ .6	+31.1	-2.0	-12.1	- .5	- .9	- 7.2	- 6.1	- .4	-1.0	- .1	- 4.9
Public utilities (including transportation)	- 29.4	+8.9	-15.8	-3.3	- 3.5	- 1.4	- .8	- 2.8	- .4	+ .7	+ .1	-3.1	- 8.0
Construction	+ 1.9	+ .1	- .6	--	--	+ .3	- .4	- 2.3	+ .2	- .3	- .2	-1.7	+ 6.8
All other types of business	- .6	+1.0	- 5.0	- .4	+ .2	+ .6	-3.1	- 1.0	+ 1.2	+ .1	- .2	- .7	+ 6.7
Net change in classified loans <u>1/</u>	-116.1	+6.3	-24.9	-2.9	-20.2	- 7.6	-6.0	-17.9	-13.7	-2.5	-1.0	-7.9	-17.8
Unclassified changes - net	- 29.9	- .3	- 9.1	- .1	- 2.8	- 2.4	--	- 3.1	+ .7	+ .5	-1.0	- .1	-12.2
Net change in commercial, industrial, and agricultural loans	-146.0	+6.0	-34.0	-3.0	-23.0	-10.0	-6.0	-21.0	-13.0	-2.0	-2.0	-8.0	-30.0

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.

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 May 27, 1953	5 weeks ended April 29, 1953	4 weeks ended May 28, 1952	12 months ended May 27, 1953
Manufacturing and mining:				
Food, liquor, and tobacco	-103.5	-216.4	-116.0	+ 162.9
Textiles, apparel, and leather	- 18.7	- 25.1	- 56.7	+ 71.7
Metals and metal products (including machinery and transportation equipment)	+ 33.7	+ 18.9	+ 28.5	+ 466.7
Petroleum, coal, chemicals, and rubber	+ 5.8	+ 13.4	- 34.1	+ 349.9
Other manufacturing and mining	+ 29.8	+ .4	+ .1	+ 107.1
Trade -- wholesale retail	+ 23.4	+ 64.9	- 6.7	+ 351.8
Commodity dealers	-124.0	-116.5	-118.0	+ 67.3
Sales finance companies	- 96.3	+105.0	+ 34.9	+ 516.3
Public utilities (including transportation)	- 20.8	+ 65.9	+ 18.7	+ 81.3
Construction	+ 3.0	- 12.1	+ 22.1	+ 35.7
All other types of business	- 3.7	- 17.7	+ 3.9	+ 191.1
Net change in classified loans <u>1/</u>	-271.3	-119.3	-223.3	+2,401.8
Unclassified changes - net	- 25.7	- 84.7	- 45.7	- 262.8
Net change in commercial, industrial, and agricultural loans	-297.0	-204.0	-269.0	+2,139.0

1/ See footnote on preceding table regarding current coverage.