

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

June 17, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$20 million in loans to manufacturing of textiles, apparel, and leather products, \$17 million each to sales finance companies and to "other" manufacturing and mining, \$16 million to public utilities, \$11 million to manufacturers of metals and metal products, and \$9 million to the construction industry were the principal factors in the \$42 million increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 10. Partially offsetting decreases included \$36 million in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products and \$17 million to commodity dealers.

An increase in loans to manufacturers of food, liquor, and tobacco products amounting to \$3 million was the first weekly increase in this business category since March 18. Most of the decline in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products occurred in the New York and Chicago districts.

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

<u>Business of Borrower</u>	Week ended June 10 p/	Since December 31 p/
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	+ 3	-604
Textiles, apparel, and leather	+ 20	+130
Metals and metal products	+ 11	+392
Petroleum, coal, chemicals, & rubber	- 36	+ 23
Other manufacturing and mining	+ 17	+ 79
Trade -- wholesale and retail	+ 4	+207
Commodity dealers	- 17	-596
Sales finance companies	+ 17	- 87
Public utilities and transportation	+ 16	+ 59
Construction	+ 9	+ 13
Other types of business	+ 3	- 38
Classified changes - net	+ 48	-423
Unclassified changes - net	- 6	-235
Net change in commercial, industrial, and agricultural loans	+ 42	-658

p/ Preliminary; see footnote on attached table.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, JUNE 10, 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	+ 2.6	- 2.2	- 5.5	- 1.0	+ .5	- .5	+ .3	+ 7.9	+ .4	+ .2	- .3	- .4	+ 3.2
Textiles, apparel, and leather	+19.9	+ 3.2	+12.1	+ 2.2	- .5	+1.0	+ .6	+ 1.0	- .7	- .1	+ .2	+ .1	+ .8
Metals and metal products (including machinery & transportation equipment)	+11.1	+ 1.0	+ 7.1	- 1.5	+ 5.6	+ .4	- .1	- 4.1	+ .9	--	- .7	+ .2	+ 2.3
Petroleum, coal, chemicals, and rubber	-36.0	- 7.4	-19.7	- .2	+ .6	- .1	- .2	- 9.9	- .6	--	+ .1	+1.4	--
Other manufacturing and mining	+17.2	+ .3	+13.8	+ .7	+ .9	+ .2	+ .9	+ 1.7	- .8	- .4	--	- .1	--
Trade:													
Wholesale	(+ 4.2)	- .3	- .3	+ .9	- .8	- .9	+ .3	- 2.0	- .1	--	+ .3	(- .9)	+ .7
Retail		- .1	+ 1.6	+ 2.2	- .4	- .3	--	- .5	--	+ .2	+ .4	(- .9)	+ 4.2
Commodity dealers	-16.5	- 1.9	- 6.9	- .8	+ .9	-2.2	- .9	+ 2.2	-2.3	- .2	-1.1	-3.4	+ .1
Sales finance companies	+17.3	+ .1	+40.6	+ 2.2	-14.1	+ .1	- 2.2	- 5.6	-1.8	+ .3	- .1	-1.6	- .6
Public utilities (including transportation)	+16.0	+ 2.5	+10.4	+ 1.3	- 6.9	--	--	+ 5.3	- .1	--	+1.5	+1.4	+ .6
Construction	+ 9.2	- .2	+ 1.8	+ .2	+ .2	-1.2	+ .7	+ .8	+ .3	- .1	+ .3	+5.9	+ .5
All other types of business	+ 2.6	+ .9	+ 3.5	+ .1	+ .8	-1.4	+ .7	+ 1.2	+ .6	-1.0	+ .3	-3.2	+ .1
Net change in classified loans ^{1/}	+47.6	- 4.1	+58.5	+ 6.3	-13.2	-4.9	+ .1	- 2.0	-4.2	-1.1	+ .9	- .6	+11.9
Unclassified changes - net	- 5.6	+ 2.1	+ 3.5	- 3.3	+ 1.2	-1.1	- .1	- 2.0	- .8	- .9	+1.1	-1.4	- 3.9
Net change in commercial, industrial, and agricultural loans	+42.0	- 2.0	+62.0	+ 3.0	-12.0	-6.0	--	- 4.0	-5.0	-2.0	+2.0	-2.0	+ 8.0

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.