

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 1, 1953.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A decrease of \$117 million in loans to sales finance companies was the principal factor in the \$188 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended June 24.

Net repayments of \$31 million were also made by public utilities, \$19 million by manufacturers of food, liquor and tobacco products, \$17 million by commodity dealers, and \$16 million by manufacturers of metals and metal products; there was also a decline of \$23 million in unclassified loans.

The largest net increase was \$23 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products. Loans to manufacturers of textiles, apparel, and leather products also showed a small net increase for the fourth consecutive week.

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

<u>Business of Borrower</u>	<u>Week ended June 24<sup>p/</sup></u>	<u>Since December 31<sup>p/</sup></u>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 19	-623
Textiles, apparel, and leather	+ 10	+151
Metals and metal products	- 16	+447
Petroleum, coal, chemicals, & rubber	+ 23	- 10
Other manufacturing and mining	+ 6	+ 96
Trade -- wholesale and retail	- 1	+209
Commodity dealers	- 17	-630
Sales finance companies	-117	- 85
Public utilities and transportation	- 31	+ 88
Construction	- 6	+ 19
Other types of business	<u>+ 3</u>	<u>- 7</u>
Classified changes - net	-165	-343
Unclassified changes - net	<u>- 23</u>	<u>-250</u>
Net change in commercial, industrial, and agricultural loans	-188	-593

<sup>p/</sup> 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 24, 1953

(In millions of dollars)

Business of Borrower	All Dis- tricts <u>P</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco <u>P</u>
Manufacturing and mining:													
Food, liquor, and tobacco	-18.8	- 1.0	-17.9	- 2.3	- .8	+ .1	- 2.1	- 1.6	+ .4	+ 1.7	+ 1.3	- 1.2	+ 4.6
Textiles, apparel, and leather	+ 9.6	- 2.6	+ 5.5	+ 1.3	+ .2	+ .7	+ .3	+ 1.7	+ 1.7	+ .1	+ .7	- .2	+ .2
Metals and metal products (including machinery & transportation equipment)	-16.4	+ .5	-12.7	- 1.7	- 1.1	- .1	- .2	+ 1.2	- 1.5	--	- .3	- .4	- .1
Petroleum, coal, chemicals, and rubber	+23.4	- .1	+23.4	+ .7	- .6	- .3	+ .1	+ 1.3	- .2	- 3.6	- .7	+ 2.6	+ .8
Other manufacturing and mining	+ 5.6	+ 1.0	+ 1.9	--	+ 1.1	- .2	- .2	+ 2.6	- 1.2	--	- .1	--	+ .7
Trade:													
Wholesale	(- .8)	--	+ .8	+ .5	+ 3.2	- .1	+ .1	- 1.7	- .7	+ .4	- .2	(+ .7)	- 2.1
Retail	(- .8)	- .3	- 3.6	+ .3	- .3	+ .2	+ .7	+ 1.0	+ .3	--	+ .4	(+ .7)	- .4
Commodity dealers	-16.6	- 1.3	-10.9	+ .2	--	- .6	- .5	+ 1.8	- 5.1	+ .4	+ 2.3	- 1.4	- 1.5
Sales finance companies	-116.9	- 1.9	-114.4	+ 8.1	- 3.7	- .9	- .3	- 1.9	- 1.7	- 1.0	- .4	- 1.2	+ 2.4
Public utilities (including transportation)	-31.1	+ .8	-16.9	+ 1.6	- 2.5	- .2	- .8	-12.3	+ .5	- 1.9	- .3	- .5	+ 1.4
Construction	- 5.6	- .1	- .2	- 1.1	--	+ .7	- .3	- .5	- .8	- .2	+ .3	- 1.8	- 1.6
All other types of business	+ 3.0	- .1	+ 4.2	+ .2	--	- 2.2	+ 1.3	+ .4	+ 1.5	+ 1.0	+ .4	- 3.0	- .7
Net change in classified loans <sup>1/</sup>	-164.6	- 5.1	-140.8	+ 7.8	- 4.5	- 2.9	- 1.9	- 8.0	- 6.8	- 3.1	+ 3.4	- 6.4	+ 3.7
Unclassified changes - net	-23.4	- .9	- 5.2	- 2.8	+ 3.5	- 1.1	- 1.1	- 6.0	+ 1.8	+ .1	- 1.4	+ 1.4	-11.7
Net change in commercial, industrial, and agricultural loans	-188.0	- 6.0	-146.0	+ 5.0	- 1.0	- 4.0	- 3.0	-14.0	- 5.0	- 3.0	+ 2.0	- 5.0	- 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.