

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments by practically all business classifications resulted in a decrease of \$212 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended July 1. The only business classifications showing net increases in loans were wholesale and retail trade and manufacturers of textiles, apparel, and leather products.

The principal repayments were \$82 million by public utilities, \$36 million by manufacturers and producers of petroleum, coal, chemicals, and rubber products, \$34 million by manufacturers of food, liquor, and tobacco products, and \$26 million by manufacturers of metals and metal products. Most of the decrease in loans to public utilities and to petroleum companies occurred in the New York District, largely reflecting the proceeds from new security issues being used to repay bank loans.

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

<u>Business of Borrower</u>	Week ended July 1 <sup>p/</sup>	Since December 31 <sup>p/</sup>
	(In millions of dollars)	
Manufacturing and mining:		
Food, liquor, and tobacco	- 34	-655
Textiles, apparel, and leather	+ 5	+155
Metals and metal products	- 26	+420
Petroleum, coal, chemicals, & rubber	- 36	- 46
Other manufacturing and mining	--	+ 95
Trade -- wholesale and retail	+ 6	+214
Commodity dealers	- 11	-644
Sales finance companies	- 2	- 92
Public utilities and transportation	- 82	+ 2
Construction	--	+ 17
Other types of business	- 4	- 12
Classified changes - net	-185	-544
Unclassified changes - net	- 27	-261
Net change in commercial, industrial, and agricultural loans	-212	-805

<sup>p/</sup> Preliminary; see footnote on attached table.

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

Increases and decreases were about in balance during June. Repayments of loans by commodity dealers and by manufacturers of food, liquor, and tobacco products were less in June than in May, but in larger amounts than in June 1952. Following three months of increases, loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products declined in June; this was in contrast to an increase in June a year ago.

Loans to manufacturers of textiles, apparel, and leather products, to sales finance companies, to public utilities, and to "other" types of businesses increased in June; they had declined during May. Loans to these business categories had also increased in June 1952 and, with the exception of textiles, in larger amounts.

Loans to manufacturers of metals and metal products, to "other" manufacturing and mining, to the wholesale and retail trade, and to the construction industry increased in all three of the monthly periods shown in the table.

As in most recent months, all business categories show net increases in loans over the twelve-month period.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, JULY 1, 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	-34.1	+ 1.6	-19.1	--	.1	- 1.7	- 1.3	-17.5	+ 1.5	+ .6	+ .9	- .5	+ 1.5
Textiles, apparel, and leather	+ 4.8	+ .9	+ 2.7	+ 1.0	- .1	- 1.2	- .6	+ .3	+ 1.0	+ .4	+ .4	--	--
Metals and metal products (including machinery & transportation equipment)	-25.7	+ 2.4	-22.6	+ .1	+ .3	+ .6	+ .5	- 4.7	- 2.6	- .4	+ .1	- .4	+ 1.0
Petroleum, coal, chemicals, and rubber	-35.8	- 1.0	-33.0	- .7	+ .6	- .5	+ .4	- 3.2	- .3	+ .1	+ .1	+ 1.6	+ .1
Other manufacturing and mining	- .1	+ 1.0	+ 3.3	+ .3	- 2.3	+ .1	- 1.1	+ .7	--	--	+ .2	- .9	- 1.4
<b>Trade:</b>													
Wholesale	( )	- .5	- 1.5	- .4	- 1.7	- 1.1	+ .3	+ 2.5	--	- .3	+ .5	( )	+ 1.6
Retail	(+ 5.9)	- 1.0	- 2.8	- .7	- .4	+ .4	+ .8	- 4.4	- 1.0	+ .1	--	(+ .5)	+15.0
Commodity dealers	-11.4	- 4.1	- 9.0	+ .4	- .8	- .9	- 1.1	- 2.4	+ .7	- .3	+ 2.9	+ .5	+ 2.7
Sales finance companies	- 2.4	- 3.6	+ 1.1	- 1.9	- 5.2	+ .4	+ 1.2	+ 7.2	+ 5.2	+ 1.8	+ .6	- 1.9	- 7.3
Public utilities (including transportation)	-81.9	- 4.1	-74.0	+ 1.4	+ .1	- .3	+ .3	- 6.1	+ .2	+ .3	--	- .2	+ .5
Construction	- .3	- .1	+ .2	- .1	+ .7	- 2.0	- .8	+ 2.1	+ .8	+ .7	- .5	--	- 1.3
All other types of business	- 3.8	- 1.2	- 4.8	+ .8	- 1.1	+ 3.1	+ .1	+ 2.0	+ .9	- .1	+ .2	- 2.3	- 1.4
Net change in classified loans <sup>1/</sup>	-184.8	- 9.7	-159.5	+ .2	-10.0	- 3.1	- 1.3	-23.5	+ 6.4	+ 2.9	+ 5.4	- 3.6	+11.0
Unclassified changes - net	-27.2	- 3.3	-18.5	- 2.2	--	- 5.9	+ 1.3	+ 4.5	+ .6	- 1.9	+ 1.6	+ 2.6	- 6.0
Net change in commercial, industrial, and agricultural loans	-212.0	-13.0	-178.0	- 2.0	-10.0	- 9.0	--	-19.0	+ 7.0	+ 1.0	+ 7.0	- 1.0	+ 5.0

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 June 24, 1953	4 weeks ended May 27, 1953	4 weeks ended June 25, 1952	12 months ended June 24, 1953
Manufacturing and mining:				
Food, liquor, and tobacco	- 64.8	-103.5	- 34.9	+133.0
Textiles, apparel, and leather	+ 40.8	- 18.7	+ 2.1	+110.4
Metals and metal products (including machinery and transportation equipment)	+ 72.1	+ 33.7	+ 92.7	+446.1
Petroleum, coal, chemicals, and rubber	- 66.0	+ 5.8	+ 43.7	+240.2
Other manufacturing and mining	+ 39.7	+ 29.8	+ 15.8	+131.0
Trade -- wholesale and retail	+ 2.3	+ 23.4	+ 5.2	+348.9
Commodity dealers	- 91.1	-124.0	- 53.1	+ 29.3
Sales finance companies	+ 7.9	- 96.3	+ 69.8	+454.4
Public utilities (including transportation)	+ 4.9	- 20.8	+ 58.8	+ 27.4
Construction	+ 9.6	+ 3.0	+ 15.1	+ 30.2
All other types of business	+ 26.4	- 3.7	+ 34.2	+183.3
Net change in classified loans <sup>1/</sup>	- 18.2	-271.3	+249.4	+2,134.2
Unclassified changes - net	- 20.8	- 25.7	+ 8.6	-292.2
Net change in commercial, industrial, and agricultural loans	- 39.0	-297.0	+258.0	+1,842.0

<sup>1/</sup> See footnote on preceding table regarding current coverage.