

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 15, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Moderate increases in loans to a majority of the business classifications were largely offset by declines of \$20 million in loans to manufacturers of metals and metal products and \$17 million to the wholesale and retail trade, with the result that the net increase in commercial, industrial, and agricultural loans during the week ended July 8 was only \$5 million.

Nearly half of the increase of \$16 million in loans to manufacturers of textiles, apparel, and leather was in the St. Louis District. The increase of \$8 million in loans to commodity dealers was the first weekly increase this year in this business category; and the increase of \$6 million in loans to manufacturers of food, liquor, and tobacco was the third weekly increase since January.

Repayments during the week by manufacturers of metals and metal products were largely in New York and the repayments by the wholesale and retail trade were largely in the San Francisco District.

Changes in loans during the week and since the year-end are shown below; the third column shows the changes during the comparable period last year:

<u>Business of Borrower</u>	Week ended July 8 ^{p/}	Since Last Wednesday of December	
		<u>1952^{p/}</u>	<u>1951</u>
		(In millions of dollars)	
Manufacturing and mining:			
Food, liquor, and tobacco	+ 6	-651	-905
Textiles, apparel, and leather	+ 16	+171	- 80
Metals and metal products	- 20	+401	+1,039
Petroleum, coal, chemicals, & rubber	+ 6	- 39	+181
Other manufacturing and mining	+ 3	+ 94	+ 71
Trade -- wholesale and retail	- 17	+198	-124
Commodity dealers	+ 8	-636	-615
Sales finance companies	+ 2	- 89	-177
Public utilities and transportation	--	+ 12	-167
Construction	- 4	+ 15	+ 20
Other types of business	- 1	- 12	+ 4
Classified changes - net	- 1	-537	-754
Unclassified changes - net	+ 6	-263	- 89
Net change in commercial, industrial, and agricultural loans	+ 5	-800	-842

^{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, JULY 8, 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	+ 5.6	+ .1	- .7	- .6	+ .8	+ .2	- .5	+ 5.5	+ 2.9	+ .3	+ .2	- .4	- 2.2
Textiles, apparel, and leather	+15.5	+ 3.5	+ .4	+ 1.7	- 1.1	- .5	+ .4	+ 3.5	+ 7.5	--	+ .2	--	- .1
Metals and metal products (including machinery & transportation equipment)	-19.8	--	-15.5	+ 3.3	+ .4	+ .2	+ .1	- 6.6	--	- .8	- .1	- .8	--
Petroleum, coal, chemicals, and rubber	+ 6.1	+ .2	+ 7.2	--	+ .4	- .2	- .5	- 1.7	- .2	- .1	- .4	+ .9	+ .5
Other manufacturing and mining	+ 3.4	+ .6	- .3	+ .1	+ .1	- .8	+ .8	+ 1.6	+ .2	+ .2	--	- .1	+ 1.0
Trade:													
Wholesale	(-17.2)	+ .6	+ 3.1	- .9	- .5	- .1	- .4	- .6	+ 2.3	+ .2	- .6	(.1)	- 1.4
Retail	(-17.2)	- .7	- .9	+ .3	+ .1	+ .5	- .9	- 4.8	--	+ .1	- .5	(.1)	-12.0
Commodity dealers	+ 8.2	- .5	+ 1.5	+ .8	--	- .2	+ .2	+ 1.9	+ 3.2	- .9	+ .7	+ 1.0	+ .5
Sales finance companies	+ 1.7	+ 2.2	+ 7.7	+ 2.1	+ 3.9	- .9	- 4.0	- 3.6	- 3.2	- 1.9	- 3.3	+ 1.7	+ 1.0
Public utilities (including transportation)	--	- .3	+ 9.0	--	- 7.4	+ .1	+ .4	- .4	+ .2	--	- .2	+ .1	- 1.5
Construction	- 3.7	+ .3	- .6	+ .2	+ .1	- .1	- .1	+ .4	- .2	- .1	--	+ .3	- 3.9
All other types of business	- .7	- 1.0	- 2.4	- .7	+ 2.5	- .9	- .1	- 1.8	- .2	- .1	- .2	- 1.0	+ 5.2
Net change in classified loans ^{1/}	- .9	+ 5.0	+ 8.5	+ 6.3	- .7	- 2.7	- 4.6	- 6.6	+12.5	- 3.1	- 4.2	+ 1.6	-12.9
Unclassified changes - net	+ 5.9	+ 1.0	+ 1.5	+ 1.7	- 1.3	+ .7	- 1.4	- .4	+ .5	- 1.9	- 3.8	- .6	+ 9.9
Net change in commercial, industrial, and agricultural loans	+ 5.0	+ 6.0	+10.0	+ 8.0	- 2.0	- 2.0	- 6.0	- 7.0	+13.0	- 5.0	- 8.0	+ 1.0	- 3.0

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.