

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 22, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$79 million in loans to public utilities and \$28 million to "other" types of business, and a decrease of \$67 million in loans to manufacturers of food, liquor, and tobacco products were the principal changes in commercial, industrial, and agricultural loans at weekly reporting member banks, which increased \$61 million during the week ended July 15.

With the exception of a small decline in loans to sales finance companies, all other business categories showed moderate increases, including loans to manufacturers of textiles, apparel, and leather products which increased for the seventh consecutive week.

Most of the increase in loans to public utilities occurred in the New York District, but it was also reflected in eight other districts.

The decrease in loans to manufacturers of food, liquor, and tobacco products, most of which occurred in the New York District, was the second largest weekly decrease in this business category this year.

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>	<u>Week</u>	<u>Cumulative since year-end</u>	
	<u>ended</u> <u>July 15^{p/}</u>	<u>Dec. 31,</u> <u>1952 ^{p/}</u>	<u>Corresponding</u> <u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	- 67	-719	-919
Textiles, apparel, and leather	+ 10	+182	- 59
Metals and metal products	+ 6	+402	+1,058
Petroleum, coal, chemicals, & rubber	+ 3	- 36	+191
Other manufacturing and mining	+ 8	+102	+ 85
Trade -- wholesale and retail	+ 1	+202	-135
Commodity dealers	+ 4	-633	-607
Sales finance companies	- 4	- 95	-180
Public utilities & transportation	+ 79	+ 86	-180
Construction	+ 3	+ 16	+ 32
Other types of business	+ 28	+ 16	+ 18
Classified changes - net	+ 70	-477	-696
Unclassified changes - net	- 9	-262	- 88
Net change in commercial, industrial, and agricultural loans	+ 61	-739	-784

^{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 15, 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	-67.2	- 1.0	-53.4	- .9	- 3.6	- 2.4	- .7	- 6.4	+ .4	+ .9	- .4	- 1.3	+ 1.6
Textiles, apparel, and leather	+ 9.8	+ 3.7	- 1.4	+ 1.9	- .1	+ .9	- .3	+ 2.3	+ 1.8	+ .1	+ .5	+ .2	+ .2
Metals and metal products (including machinery & transportation equipment)	+ 5.8	+ .4	+ 8.8	+ .9	+ 3.5	+ .2	+ .2	- 9.0	+ 1.1	- .3	+ .1	- .1	--
Petroleum, coal, chemicals, and rubber	+ 3.1	+ .1	- 2.3	- .1	+ .3	- .5	+ .1	+ 4.1	- .1	+ 2.0	--	+ .2	- .7
Other manufacturing and mining	+ 7.7	+ .4	+ 4.1	+ .7	- .5	- .1	- .6	+ 2.7	--	+ 1.1	+ .1	- .3	+ .1
Trade:													
Wholesale	()	+ .3	+ 2.1	+ .2	- .1	- .1	- 1.4	+ 1.9	- .1	+ .7	- .7	()	- .2
Retail	(+ .7)	--	+ 2.2	+ .9	- 1.6	+ .2	- .3	- 3.9	- .5	- .4	+ .4	(+ 1.3)	- .2
Commodity dealers	+ 3.9	- .6	- 2.8	- .7	+ 1.5	- .6	+ 1.1	+ 3.1	+ 4.4	- 1.2	+ 1.0	+ .8	- 2.1
Sales finance companies	- 3.6	--	- 1.1	- 1.0	--	+ 1.2	+ .6	- 5.1	- .5	- .1	--	- 1.3	+ 3.7
Public utilities (including transportation)	+79.3	+ 1.0	+54.2	+ .1	+ 2.6	+ .2	- .1	+15.3	+ .1	+ 7.8	+ .3	--	- 2.2
Construction	+ 2.6	+ .2	- .1	- .1	- 1.5	+ .8	+ .5	- .3	+ .4	+ .3	- .3	- .5	+ 3.2
All other types of business	+27.8	- 4.1	+14.9	+ 1.9	+ .2	+ .5	- .6	+16.6	+ .6	- .1	- 1.5	+ 1.9	- 2.5
Net change in classified loans ^{1/}	+69.9	+ .4	+25.2	+ 3.8	+ .7	+ .3	- 1.5	+21.3	+ 7.6	+10.8	- .5	+ .9	+ .9
Unclassified changes - net	- 8.9	- 1.4	+ .8	+ 1.2	+ 3.3	- 3.3	- 1.5	+ 2.7	+ 1.4	+ 1.2	- .5	+ 1.1	-13.9
Net change in commercial, industrial, and agricultural loans	+61.0	- 1.0	+26.0	+ 5.0	+ 4.0	- 3.0	- 3.0	+24.0	+ 9.0	+12.0	- 1.0	+ 2.0	-13.0

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.