

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

July 29, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The principal changes in commercial and industrial loans during the week ended July 22 were increases of \$30 million in loans to sales finance companies and \$20 million in loans to commodity dealers. The net increase in all categories was \$20 million.

The increase in loans to sales finance companies was the first weekly increase since mid-June; most of this increase was in the New York District. The increase in loans to commodity dealers for the third consecutive week followed six months of net repayments in this category.

Net repayments of \$17 million were made by manufacturers of food, liquor, and tobacco products, and \$13 million by "other" types of businesses; there was also a decline of \$17 million in unclassified loans.

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 ended July 22^{p/}</u>	<u>Cumulative since year-end Dec. 31, 1952^{p/}</u>	<u>Corresponding period, 1952</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	- 17	-736	-897
Textiles, apparel, and leather	+ 4	+186	- 61
Metals and metal products	- 3	+399	+1,040
Petroleum, coal, chemicals, & rubber	+ 6	- 30	+199
Other manufacturing and mining	+ 4	+105	+ 78
Trade -- wholesale and retail	+ 2	+201	-135
Commodity dealers	+ 20	-611	-582
Sales finance companies	+ 30	- 69	-207
Public utilities & transportation	+ 4	+ 90	-170
Construction	--	+ 16	+ 30
Other types of business	<u>- 13</u>	<u>+ 3</u>	<u>+ 16</u>
Classified changes - net	+ 37	-446	-689
Unclassified changes - net	<u>- 17</u>	<u>-273</u>	<u>-104</u>
Net change in commercial, industrial, and agricultural loans	+ 20	-719	-793

^{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 22, 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	-17.4	- 2.4	-10.4	- .1	- 3.2	- .9	- .9	- 1.6	+ 2.1	- .6	- 3.8	- .1	+ 4.5
Textiles, apparel, and leather	+ 4.4	+ 1.4	+ 4.4	- 1.6	--	+ .2	+ .1	- .9	+ .5	+ .2	--	+ .1	--
Metals and metal products (including machinery & transportation equipment)	- 2.8	+ .6	-23.2	+ .3	- 1.8	+ .9	+ .4	+19.8	+ .8	+ .6	- .3	- .2	- .7
Petroleum, coal, chemicals, and rubber	+ 6.4	+ 4.0	+ 3.4	- .1	- .1	+ .1	- .1	- 2.4	+ .5	- 1.7	+ .4	+ 2.7	- .3
Other manufacturing and mining	+ 3.6	- .6	+ .9	+ 2.4	- .1	+ 1.0	- .4	+ .1	+ .4	- .1	- .3	+ .6	- .3
Trade:													
Wholesale	(+ 2.0)	- .4	+ 3.5	- .6	- .1	--	+ .6	+ 1.2	- .5	--	- 1.7	(+ .9)	+ .8
Retail	(+ 2.0)	--	+ .8	- .5	- .2	- .6	- .1	- .6	- .3	+ .2	+ .2	(+ .9)	- .6
Commodity dealers	+19.5	- 1.0	+ 6.2	+ 1.6	+ 2.1	- .1	+ .1	+ 2.5	+ 1.1	+ 2.6	+ 1.3	+ 2.2	+ .9
Sales finance companies	+29.8	+ 3.4	+24.8	+ 1.2	+ .6	+ 2.1	+ 4.7	- 2.9	- 1.5	- 1.3	+ .1	- 1.6	+ .2
Public utilities (including transportation)	+ 3.9	- .1	- .5	+ .3	+ 1.9	+ .4	--	+ 2.0	- 1.6	+ .6	--	- .1	+ 1.0
Construction	+ .2	- .3	- .8	+ .2	--	- .5	--	+ 1.9	+ 1.1	+ .1	- .5	+ .3	- 1.3
All other types of business	-13.0	--	-15.0	+ 2.1	--	+ 1.6	+ .6	- .1	+ .8	+ .1	- .6	- 1.9	- .6
Net change in classified loans ^{1/}	+36.6	+ 4.6	- 5.9	+ 5.2	- .9	+ 4.2	+ 5.0	+19.0	+ 3.4	+ .7	- 5.2	+ 2.9	+ 3.6
Unclassified changes - net	-16.6	- 1.6	- 5.1	+ .8	- .1	+ 1.8	--	- 3.0	- 2.4	- 1.7	- .8	- .9	- 3.6
Net change in commercial, industrial, and agricultural loans	+20.0	+ 3.0	-11.0	+ 6.0	- 1.0	+ 6.0	+ 5.0	+16.0	+ 1.0	- 1.0	- 6.0	+ 2.0	--

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.