

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 5, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Decreases of \$27 million in loans to public utilities and \$11 million to manufacturers of food, liquor, and tobacco products, and increases of \$15 million in loans to sales finance companies and \$13 million to commodity dealers were the principal factors accounting for a decrease of \$28 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended July 29.

Repayments by public utilities and manufacturers of food, liquor, and tobacco products were largely in the New York District. Most of the increase in loans to commodity dealers was in the New York and Kansas City districts.

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 29^{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	- 11	-742	-891
Textiles, apparel, and leather	--	+185	- 52
Metals and metal products	- 3	+396	+1,002
Petroleum, coal, chemicals, & rubber	- 1	- 31	+205
Other manufacturing and mining	- 1	+105	+ 82
Trade -- wholesale and retail	- 8	+191	-138
Commodity dealers	+ 13	-605	-575
Sales finance companies	+ 15	- 54	-249
Public utilities & transportation	- 27	+ 63	-167
Construction	- 4	+ 12	+ 24
Other types of business	+ 1	+ 2	+ 25
Classified changes - net	- 26	-478	-735
Unclassified changes - net	- 2	-269	-101
Net change in commercial, industrial, and agricultural loans	- 28	-747	-836

^{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 29, 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	-11.3	- .2	-14.9	- 2.4	+ .4	+ 1.1	- .5	+ 2.4	+ 2.2	- 1.1	- .4	- .6	+ 2.7
Textiles, apparel, and leather	- .1	- .7	- .1	+ .1	+ .3	+ .2	- 1.1	+ .9	+ .6	--	--	--	- .3
Metals and metal products (including machinery & transportation equipment)	- 2.6	+ 2.4	+ 6.6	- 1.3	- 3.9	- .4	- .2	- 2.2	- 1.6	- .1	- .3	- .3	- 1.3
Petroleum, coal, chemicals, and rubber	- 1.0	- .1	- .6	+ .1	- .1	- .1	- .1	- 1.1	--	+ .3	+ .3	- .7	+ 1.1
Other manufacturing and mining	- .5	- .3	+ .2	+ .4	--	+ .2	- 2.0	+ .6	+ .2	- .3	--	- .2	+ .7
Trade:													
Wholesale	(- 8.1)	- .4	+ 2.2	- .4	- .2	+ .1	- .5	- .2	+ 2.2	- .1	+ 1.0	(- 3.5)	- 2.3
Retail		+ .1	- .6	- 1.2	- 2.9	- .1	+ 1.0	+ .3	- .8	- .8	- .8		- .2
Commodity dealers	+13.0	- 1.3	+ 6.7	+ .9	- .1	+ 1.6	--	- .7	- 1.4	- .4	+ 5.0	+ 2.4	+ .3
Sales finance companies	+14.8	+ 2.0	+ 2.7	--	+ 4.5	--	- .1	+ 5.2	- 4.0	+ 1.0	+ .3	+ 2.3	+ .9
Public utilities (including transportation)	-26.5	- .2	-28.5	+ .5	+ .7	- .4	- .2	+ 2.6	- .1	--	--	--	- .9
Construction	- 4.0	- .1	- 3.6	--	+ 1.8	+ .7	- .4	- 3.1	+ .7	--	- .6	+ 1.1	- .5
All other types of business	+ .7	+ .7	- 4.3	- .7	- 1.1	- .1	+ .8	+ 1.5	+ .5	- .3	- .4	+ 4.2	- .1
Net change in classified loans ^{1/}	-25.6	+ 1.9	-34.2	- 4.0	- .6	+ 2.8	- 3.3	+ 6.2	- 1.5	- 1.8	+ 4.1	+ 4.7	+ .1
Unclassified changes - net	- 2.4	+ .1	- 4.8	- 2.0	- .4	+ 1.2	- .7	+ 1.8	- .5	- 1.2	- 1.1	- .7	+ 5.9
Net change in commercial, industrial, and agricultural loans	-28.0	+ 2.0	-39.0	- 6.0	- 1.0	+ 4.0	- 4.0	+ 8.0	- 2.0	- 3.0	+ 3.0	+ 4.0	+ 6.0

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.