

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

August 19, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications and Federal Reserve districts showed increases in commercial, industrial, and agricultural loans during the week ended August 12, with the result that these loans at weekly reporting member banks increased \$113 million.

As indicated by a comparison of the last two columns shown below, the usual seasonal increase in loans to manufacturers of food, liquor, and tobacco products and to commodity dealers has not begun in volume. By this date last year, the increase in loans to commodity dealers since mid-year had totaled \$129 million, in contrast to only \$25 million during the comparable period of 1953. Loans to manufacturers of food, liquor, and tobacco products still show a net decrease of \$84 million since mid-year 1953 although they have increased in the past two weeks; over half of the \$16 million increase in the week ended August 12 was in the San Francisco District.

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

<u>Business of Borrower</u>	<u>Week ended August 12^{p/}</u>	<u>Cumulative since mid-year June 24, 1953 ^{p/}</u>	<u>Corresponding period, 1952</u>
(In millions of dollars)			
Manufacturing and mining:			
Food, liquor, and tobacco	+ 16	- 84	+ 42
Textiles, apparel, and leather	+ 15	+ 58	+ 44
Metals and metal products	--	- 41	-187
Petroleum, coal, chemicals, and rubber	+ 3	- 13	+ 71
Other manufacturing and mining	+ 4	+ 17	+ 8
Trade -- wholesale and retail	+ 3	- 22	- 38
Commodity dealers	+ 3	+ 25	+129
Sales finance companies	+ 2	+ 55	- 52
Public utilities & transportation	+ 5	+ 38	-160
Construction	+ 5	+ 7	+ 19
Other types of business	+ 22	+ 61	+ 65
Classified changes - net	+ 78	+ 99	- 60
Unclassified changes - net	+ 35	+ 16	- 2
Net change in commercial, industrial, and agricultural loans	+113	+115	- 62

^{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, AUGUST 12, 1953

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>
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	+16.2	+ 1.2	+ 1.9	+ 2.4	- 1.0	+ 1.6	+ 1.7	- 1.8	+ .5	+ .2	+ .7	+ .1	+ 8.7
Textiles, apparel, and leather	+15.1	+ .6	+ 7.6	+ 1.1	+ .5	- .1	+ .3	+ 4.6	--	+ .1	+ .7	+ .1	- .4
Metals and metal products (including machinery & transportation equipment)	- .4	+ 1.4	- 5.7	+ 1.9	+ 1.0	- .3	+ .2	+ 2.1	+ 1.8	- .2	- .2	- .5	- 1.9
Petroleum, coal, chemicals, and rubber	+ 2.8	+ 1.5	- .4	+ .6	+ .3	+ .1	- .2	+ 1.0	+ .8	+ .1	--	- .2	- .8
Other manufacturing and mining	+ 4.3	- 1.9	+ .7	--	- .5	--	+ .6	+ 2.8	+ .4	+ .2	- .1	- .1	+ 2.2
Trade:													
Wholesale	(+ 2.8)	+ .5	+ .9	+ .1	- .6	+ .2	+ 1.7	+ 1.6	+ .1	- .7	- .7	(- .2)	- 2.2
Retail		+ .1	+ 2.0	- 1.5	+ .2	- .7	+ .5	+ .9	--	- .1	+ .1	(- .2)	+ .6
Commodity dealers	+ 3.0	- 5.3	+ 4.2	- .9	- .4	+ .3	- .5	- 1.0	- .8	+ 2.8	--	+ 3.8	+ .8
Sales finance companies	+ 2.0	- .7	- 3.1	+ 2.1	+ 1.0	+ 4.8	+ .8	- 4.3	- .8	+ .7	+ .1	- 2.3	+ 3.7
Public utilities (including transportation)	+ 4.6	- 8.8	+ 12.3	+ .2	+ 6.7	- .5	--	- 4.0	+ .2	+ .2	--	- 1.0	- .7
Construction	+ 5.0	+ .5	+ .2	- .7	+ .1	+ .3	+ 1.1	- 1.0	+ .2	+ .7	+ .2	+ 2.4	+ 1.0
All other types of business	+ 22.2	- .1	+ 16.7	- .8	- .1	+ 1.0	- .2	+ 3.0	+ .6	+ .1	+ .2	+ 2.1	- .3
Net change in classified loans ^{1/}	+ 77.6	- 11.0	+ 37.3	+ 4.5	+ 7.2	+ 6.7	+ 6.0	+ 3.9	+ 3.0	+ 4.1	+ 1.0	+ 4.2	+ 10.7
Unclassified changes - net	+ 35.4	+ 3.0	+ 17.7	+ 2.5	+ 2.8	- .7	--	+ 7.1	--	+ 2.9	+ 1.0	+ 1.8	- 2.7
Net change in commercial, industrial, and agricultural loans	+ 113.0	- 8.0	+ 55.0	+ 7.0	+ 10.0	+ 6.0	+ 6.0	+ 11.0	+ 3.0	+ 7.0	+ 2.0	+ 6.0	+ 8.0

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.