

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 16, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

A decrease of \$42 million in loans to sales finance companies was the principal factor in the \$8 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 9. Partially offsetting increases included \$20 million to the manufacturers of food, liquor, and tobacco products, and \$8 million each to manufacturers of petroleum, coal, chemicals, and rubber products, and to the wholesale and retail trade.

Loans to manufacturers of textiles, apparel, and leather products declined slightly following five consecutive weekly increases. Loans to public utilities increased for the sixth consecutive week.

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</u>	<u>Cumulative since mid-year</u>	
	<u>ended</u>	<u>June 24,</u>	<u>Corresponding</u>
	<u>September 9<sup>p/</sup></u>	<u>1953 <sup>p/</sup></u>	<u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 20	+ 26	+199
Textiles, apparel, and leather	- 1	+ 71	+ 67
Metals and metal products	- 5	- 79	-216
Petroleum, coal, chemicals, & rubber	+ 8	+ 12	+107
Other manufacturing and mining	- 8	+ 12	+ 22
Trade -- wholesale and retail	+ 8	- 4	- 27
Commodity dealers	- 2	+ 7	+204
Sales finance companies	- 42	- 36	+ 27
Public utilities & transportation	+ 7	+ 68	-117
Construction	- 4	+ 7	+ 19
Other types of business	+ 3	+ 74	+104
Classified changes - net	- 14	+155	+389
Unclassified changes - net	+ 6	+ 5	+ 62
Net change in commercial, industrial, and agricultural loans	- 8	+160	+451

<sup>p/</sup> 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, SEPTEMBER 9, 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)													
<b>Manufacturing and mining:</b>													
Food, liquor, and tobacco	+19.6	+ .1	+ 2.7	+ .6	+ .2	+ 1.8	+ 2.1	+ 4.1	+ .9	+ .7	- .2	+ .3	+ 6.3
Textiles, apparel, and leather	- 1.0	- 1.6	+ 2.8	--	- .1	- 1.2	+ .5	- 1.0	+ .4	--	--	+ .1	- .9
Metals and metal products (including machinery & transportation equipment)	- 4.5	- .4	- 2.2	+ 1.0	- 3.1	- .3	- .2	+ 4.0	- .2	- 2.9	- .7	+ .3	+ .2
Petroleum, coal, chemicals, and rubber	+ 8.3	+ .2	+ 5.4	- .2	+ 1.3	- .2	+ .5	+ .9	- .1	- .2	+ .3	+ .2	+ .2
Other manufacturing and mining	- 7.7	- .1	- 1.1	- .6	- .2	- .2	+ .6	+ .3	- .4	+ .3	+ .1	- .1	- 6.3
<b>Trade:</b>													
Wholesale	(+ 8.2)	+ .4	+ 4.9	- 1.0	--	+ .2	- .3	+ .7	- 1.5	+ .1	--	(- .7)	- 1.1
Retail	(+ 8.2)	+ .8	+ 2.5	+ .6	+ .4	+ .4	+ .8	+ 1.8	+ .3	+ .4	- .3	(- .7)	- 1.2
<b>Commodity dealers</b>	- 1.7	- 3.2	- 1.0	+ .2	+ 1.3	+ .2	+ .3	+ .5	+ 1.9	- .3	- .5	- .4	- .7
<b>Sales finance companies</b>	-41.5	+ 2.6	-36.2	+ 3.2	- 2.8	- .4	- .3	- 9.4	+ 1.8	+ 1.0	+ 1.6	+ .9	- 3.5
<b>Public utilities (including transportation)</b>	+ 6.8	+ .1	+ 4.6	+ 1.0	+ .8	- .3	+ 1.4	+ .2	+ .4	+ .4	+ .1	--	- 1.9
<b>Construction</b>	- 3.6	--	- .7	- .3	- .6	+ .2	- 1.2	--	- 1.2	--	+ .7	+ .8	- 1.3
<b>All other types of business</b>	+ 3.4	- .3	+ 3.6	+ .8	+ .7	- .5	- 1.5	- .1	+ .4	+ .2	- .5	+ 1.2	- .6
Net change in classified loans <sup>1/</sup>	-13.7	- 1.4	-14.7	+ 5.3	- 2.1	- .3	+ 2.7	+ 2.0	+ 2.7	- .3	+ .6	+ 2.6	-10.8
Unclassified changes - net	+ 5.7	+ .4	+ 1.7	+ 1.7	- .9	- 1.7	+ .3	- 1.0	+ .3	+ .3	- 1.6	+ 1.4	+ 4.8
Net change in commercial, industrial, and agricultural loans	- 8.0	- 1.0	-13.0	+ 7.0	- 3.0	- 2.0	+ 3.0	+ 1.0	+ 3.0	--	- 1.0	+ 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.

<sup>1/</sup> 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.