

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

September 23, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

All industrial classifications participated in the increase of \$338 million in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 16. This was the largest weekly increase in these loans since December 20, 1950, which was also around a quarterly tax date.

The principal increases were \$92 million in loans to manufacturers of food, liquor, and tobacco products, \$59 million to public utilities, \$29 million to manufacturers and producers of petroleum, coal, chemicals, and rubber products, and \$27 million to commodity dealers. Loans to manufacturers of metals and metal products increased \$10 million, following net decreases in nine of the preceding twelve weeks.

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 16^{p/}</u>	<u>1953 ^{p/}</u>	<u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 92	+122	+254
Textiles, apparel, and leather	+ 8	+ 79	+ 67
Metals and metal products	+ 10	- 69	-194
Petroleum, coal, chemicals, and rubber	+ 29	+ 40	+123
Other manufacturing and mining	+ 2	+ 16	+ 35
Trade -- wholesale and retail	+ 19	+ 11	- 2
Commodity dealers	+ 27	+ 32	+246
Sales finance companies	+ 25	- 13	+ 69
Public utilities & transportation	+ 59	+127	- 98
Construction	+ 10	+ 17	+ 22
Other types of business	+ 20	+ 93	+118
Classified changes - net	+300	+456	+641
Unclassified changes - net	+ 38	+ 42	+ 91
Net change in commercial, industrial, and agricultural loans	+338	+498	+732

^{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, SEPTEMBER 16, 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	+92.0	+ .9	+55.9	+4.1	- .8	+1.4	+1.3	+18.9	+7.4	+ .2	- .7	- .2	+3.6
Textiles, apparel, and leather	+8.1	+1.2	+7.9	+ .8	- .9	- .8	- .4	+ .5	- .6	+ .2	- .4	- .3	+ .9
Metals and metal products (including machinery & transportation equipment)	+9.6	-1.4	-3.0	+4.0	-3.0	- .1	--	+10.8	+2.2	+ .7	--	--	- .6
Petroleum, coal, chemicals, and rubber	+28.9	+ .2	+12.9	+ .4	+1.4	+ .9	+ .1	+5.2	+ .2	+2.1	+1.1	+4.3	+ .1
Other manufacturing and mining	+2.0	+1.2	-2.1	- .4	+ .1	- .1	+1.5	-2.7	+ .6	- .2	- .3	- .2	+4.6
Trade:													
Wholesale	(+18.8)	- .2	- .2	+ .7	+ .7	- .4	+ .5	+2.6	- .8	- .3	-1.6	(+1.0)	+ .3
Retail		+ .7	+3.2	+1.8	+1.5	+1.0	+1.6	+3.2	+2.5	+1.6	- .2	- .4	
Commodity dealers	+27.0	- .6	+13.4	+ .7	- .3	+2.0	+1.9	+ .4	+5.7	+ .7	+ .6	- .5	+3.0
Sales finance companies	+24.9	-2.5	+30.3	-4.1	+8.1	- .3	-1.9	-3.2	-1.0	- .2	- .3	-1.3	+1.3
Public utilities (including transportation)	+59.1	+4.3	+47.3	+ .2	+1.2	+ .2	+ .5	+2.1	+ .5	+ .1	+1.1	- .1	+1.7
Construction	+10.1	- .2	+3.0	+ .1	+ .2	- .4	+ .3	+2.7	+ .6	+ .8	+ .3	+1.2	+1.5
All other types of business	+19.7	- .2	+10.5	+2.1	+ .8	- .6	+ .9	+5.0	+ .4	+ .1	+ .2	- .9	+1.4
Net change in classified loans ^{1/}	+300.2	+3.4	+179.1	+10.4	+9.0	+2.8	+6.3	+45.5	+17.7	+5.8	- .2	+3.0	+17.4
Unclassified changes - net	+37.8	- .4	+ .9	+ .6	+4.0	+ .2	- .3	+5.5	+1.3	+ .2	-2.8	+3.0	+25.6
Net change in commercial, industrial, and agricultural loans	+338.0	+3.0	+180.0	+11.0	+13.0	+3.0	+6.0	+51.0	+19.0	+6.0	-3.0	+6.0	+43.0

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.