BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12 (For Immediate Release) October 7, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of $146 million in loans to sales finance companies, $41 million in loans to manufacturers of food, liquor, and tobacco products, and $30 million in loans to commodity dealers were partially offset by a decrease of $147 million in loans to manufacturers of metals and metal products. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended September 30 was $75 million.

The increase in loans to sales finance companies was the largest weekly increase since December 31 of last year and followed an even larger decrease during the previous week. Loans to commodity dealers increased for the third consecutive week.

The net repayments by manufacturers of metals and metal products was the largest weekly decrease in this business category since the series was inaugurated in the spring of 1951 and was reflected in all districts; the larger decreases occurred in the New York, Cleveland, and Chicago districts.

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:

Business of Borrower	Week ended September 30 p/	Cumulative since mid-year: June 24, 1953 p/	Cumulative since mid-year: Corresponding period, 1952
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 41	+208	+351
Textiles, apparel, and leather	- 11	+ 53	+ 57
Metals and metal products	-147	-214	-220
Petroleum, coal, chemicals, & rubber	+ 1	+ 36	+131
Other manufacturing and mining	- 6	+ 13	+ 40
Trade -- wholesale and retail	+ 5	+ 33	+ 28
Commodity dealers	+ 30	+ 77	+320
Sales finance companies	+146	- 53	+ 61
Public utilities & transportation	- 12	+ 47	- 66
Construction	- 4	+ 10	+ 20
Other types of business	+ 2	+ 84	+120
Classified changes - net	+ 46	+294	+842
Unclassified changes - net	+ 29	+ 19	+ 45
Net change in commercial, industrial, and agricultural loans	+ 75	+313	+887

p/ Preliminary; see footnote on attached table.

H.12(a)

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,
WEEK ENDED WEDNESDAY, SEPTEMBER 30, 1953

Business of Borrower	All Districts p/	Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco p/
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	+40.9	- 2.7	+56.9	- 8.3	+ .5	+ .4	+ 2.6	- 3.6	- .5	- .2	+ 1.6	+ 1.1	- 6.9
Textiles, apparel, and leather	-11.0	- 3.4	- 5.0	- .1	- 1.4	+ .4	+ .4	- .4	- 1.3	- .1	- .2	+ .5	- .4
Metals and metal products (including machinery & transportation equipment)	-146.5	- 4.1	-62.5	- 3.5	-35.7	- .6	- 2.1	-28.9	- 2.1	- 1.1	- 2.2	- 1.4	- 2.3
Petroleum, coal, chemicals, and rubber	+ .9	- 1.5	+ 7.5	- .3	- .5	- .3	+ 1.0	- .2	+ .1	- 1.8	- .5	- 1.9	- .7
Other manufacturing and mining	- 5.7	- .6	- .2	- .1	- .8	+ .1	+ 1.2	- 3.1	- .5	--	--	- 1.6	- .1
Trade:													
Wholesale	(+ 4.5)	--	- 1.6	+ .6	- .5	- .5	- .2	- 1.1	+ .6	--	- .6	(- 1.1)	+ .2
Retail		+ 2.2	+ 2.8	+ 3.4	+ .7	+ .4	+ .7	- 1.5	- .1	+ .8	+ .4		- 1.1
Commodity dealers	+30.1	--	+13.5	+ 1.4	+ .2	+ 1.0	+ 3.4	+ 1.7	+ 6.5	+ 2.7	- .3	+ 4.7	- 4.7
Sales finance companies	+145.5	+10.5	+111.1	- .8	+13.8	+ 1.7	+ 1.4	+ 7.3	+ 2.3	- .7	+ .9	+ .4	- 2.4
Public utilities (including transportation)	-11.5	+ 2.6	+ 4.6	- 1.6	-12.1	- .3	- 1.1	- 4.1	+ .3	- 3.3	- 1.2	- 1.0	+ 5.7
Construction	- 4.0	+ .2	+ 1.1	- .1	- .3	+ .2	- 1.1	- .9	- .3	- .1	- .8	- 2.9	+ 1.0
All other types of business	+ 2.4	- .5	- 6.4	- .5	- 1.4	+ 1.0	+ 1.6	+ 3.5	+ .5	+ .3	- .2	+ 3.0	+ 1.5
Net change in classified loans 1/	+45.6	+ 2.7	+121.8	- 9.9	-37.5	+ 3.5	+ 7.8	-31.3	+ 5.5	- 3.5	- 3.1	- .2	-10.2
Unclassified changes - net	+29.4	- .7	- 3.8	- .1	+ 2.5	+ .5	+ .2	- 6.7	+ 4.5	+ .5	+ .1	+ 1.2	+31.2
Net change in commercial, industrial, and agricultural loans	+75.0	+ 2.0	+118.0	-10.0	-35.0	+ 4.0	+ 8.0	-38.0	+10.0	- 3.0	- 3.0	+ 1.0	+21.0

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.