

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 21, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases in loans of \$39 million to manufacturers of food, liquor, and tobacco products, \$37 million to commodity dealers, and \$34 million to the wholesale and retail trade were partly offset by decreases of \$32 million in loans to public utilities and \$21 million to sales finance companies. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 14 was \$55 million.

The increase in loans to the wholesale and retail trade was the largest weekly increase in this business category since mid-March and was reflected in all but the Cleveland and Dallas districts. Loans to manufacturers of petroleum, coal, chemicals, and rubber products increased \$14 million during the week; increases were reported in most of the districts.

The net repayment of \$17 million by manufacturers of textiles, apparel, and leather products was the largest weekly decrease since April 15.

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>	Week ended October 14 ^{p/}	Cumulative since mid-year June 24, 1953 ^{p/}	Corresponding period, 1952
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 39	+310	+471
Textiles, apparel, and leather	- 17	+ 37	+ 43
Metals and metal products	+ 6	-208	- 95
Petroleum, coal, chemicals, & rubber	+ 14	+ 50	+155
Other manufacturing and mining	- 4	+ 10	+ 64
Trade -- wholesale and retail	+ 34	+ 82	+ 85
Commodity dealers	+ 37	+152	+440
Sales finance companies	- 21	-141	+ 56
Public utilities & transportation	- 32	+ 33	-164
Construction	+ 3	+ 8	+ 25
Other types of business	- 3	+ 79	+120
Classified changes - net	+ 57	+411	+1,199
Unclassified changes - net	- 2	- 7	+ 71
Net change in commercial, industrial, and agricultural loans	+ 55	+404	+1,270

^{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, OCTOBER 14, 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	+38.8	+ .2	+21.3	+ .9	+ 1.4	+ .5	+ 1.1	+ 3.0	+ 2.2	- .8	+ 2.0	+ 1.8	+ 5.2
Textiles, apparel, and leather	-16.5	- 2.2	- 4.2	- 2.2	+ .2	- .1	- .4	- 2.6	- 3.0	+ .3	- .4	- .3	- 1.6
Metals and metal products (including machinery & transportation equipment)	+ 6.1	+ .1	+ 3.0	+ 3.4	+ .8	+ .9	+ .1	- 3.5	+ 1.7	+ .5	+ .8	+ .2	- 1.9
Petroleum, coal, chemicals, and rubber	+14.0	+ .2	+ 2.4	+ .4	+ .5	+ 1.5	+ .7	+ 5.2	- .1	+ 2.2	+ .6	+ .5	- .1
Other manufacturing and mining	- 3.8	- .3	- 8.0	+ .8	+ 1.5	--	+ 2.7	+ .2	- .1	+ .1	+ .4	+ 1.2	- 2.3
Trade:													
Wholesale	(+34.0)	+ .7	+ 2.9	+ .8	+ .9	+ .2	+ 1.8	+ 3.9	+ .1	--	+ .4	(--)	- .4
Retail	(+34.0)	+ 1.2	+14.1	+ 1.0	- 3.3	+ 1.8	+ .5	+ 4.9	+ 1.3	+ .2	+ .4	(--)	+ .6
Commodity dealers	+36.7	- .2	+17.3	- .6	- 1.5	- .2	+ 4.3	+ 2.1	+ 7.1	+ 1.8	+ .4	+ 5.7	+ .5
Sales finance companies	-21.2	- 5.1	- 1.4	- 3.4	- 2.3	- 1.7	- 2.2	- 5.9	+ 1.0	- .4	+ .3	- .8	+ .7
Public utilities (including transportation)	-31.5	- 1.3	-21.1	+ .1	- 3.8	--	+ .1	- 4.7	- 1.2	+ 1.0	- .5	- .1	--
Construction	+ 2.9	+ .4	+ .6	- .4	- .7	- .2	+ .9	- .8	+ .3	--	- .3	+ 1.9	+ 1.2
All other types of business	- 2.9	+ .2	-11.0	- .7	+ 2.1	+ 1.2	+ 1.8	+ 2.4	+ 1.0	+ .1	- .3	- .9	+ 1.2
Net change in classified loans ^{1/}	+56.6	- 6.1	+15.9	+ .1	- 4.2	+ 3.9	+11.4	+ 4.2	+10.3	+ 5.0	+ 3.8	+ 9.2	+ 3.1
Unclassified changes - net	- 1.6	+ 2.1	- 5.9	+ 2.9	-13.8	+ 1.1	+ 1.6	- .2	+ 8.7	- 2.0	- 1.8	+ .8	+ 4.9
Net change in commercial, industrial, and agricultural loans	+55.0	- 4.0	+10.0	+ 3.0	-18.0	+ 5.0	+13.0	+ 4.0	+19.0	+ 3.0	+ 2.0	+10.0	+ 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 220 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.