

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

October 28, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments of \$71 million by sales finance companies, \$45 million by unclassified borrowers, and \$27 million by manufacturers of textiles, apparel, and leather products were the principal factors in the \$89 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 21. Partly offsetting increases included \$42 million in loans to commodity dealers and \$20 million to manufacturers of food, liquor, and tobacco products.

The net repayments by sales finance companies and manufacturers of textiles, apparel, and leather products were reflected in all districts. Other net repayments of loans included \$19 million by manufacturers of metals and metal products and \$12 million by "all other" types of business.

Loans to the wholesale and retail trade and to public utilities both increased \$15 million during the 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>	Week	<u>Cumulative since mid-year</u>	
	ended October 21 ^{p/}	June 24, 1953 ^{p/}	Corresponding period, 1952
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 20	+331	+505
Textiles, apparel, and leather	- 27	+ 10	+ 21
Metals and metal products	- 19	-228	-102
Petroleum, coal, chemicals, & rubber	+ 3	+ 53	+158
Other manufacturing and mining	- 3	+ 7	+ 72
Trade -- wholesale and retail	+ 15	+ 97	+105
Commodity dealers	+ 42	+196	+498
Sales finance companies	- 71	-214	+ 64
Public utilities & transportation	+ 15	+ 48	-152
Construction	- 8	+ 2	+ 24
Other types of business	- 12	+ 67	+103
Classified changes - net	- 44	+369	+1,294
Unclassified changes - net	- 45	- 54	+ 76
Net change in commercial, industrial, and agricultural loans	- 89	+315	+1,369

^{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 21, 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	+19.5	+ .4	+ 5.8	+ 1.1	+ 1.8	--	+ 2.3	+ 5.4	+ 2.7	- .6	- .2	+ .6	+ .2
Textiles, apparel, and leather	-27.0	- 3.4	- 5.8	- 1.5	- .8	- 1.9	- .8	- 8.9	- .7	- .1	- .4	- 1.3	- 1.4
Metals and metal products (including machinery & transportation equipment)	-18.6	+ .4	- 4.7	- 2.8	- 3.8	+ .1	--	- 5.0	- 2.3	--	--	- .3	- .2
Petroleum, coal, chemicals, and rubber	+ 2.9	+ .4	+ 2.9	- .3	+ 2.1	+ .3	+ .9	- 4.1	+ .1	- 1.8	- 1.4	+ 4.0	- .2
Other manufacturing and mining	- 3.1	- 2.4	- .5	- .4	+ 1.1	- .3	+ 1.4	- 2.8	--	- .1	- .2	+ .2	+ .9
Trade:													
Wholesale	(+15.3)	+ .7	+ 2.5	+ 1.1	+ 1.2	- .2	+ 1.3	- .6	--	- .6	+ .7	(+ .4)	- 1.4
Retail		+ 1.3	+ .5	+ 1.0	+ 2.8	+ .8	+ .8	+ 1.5	+ .2	+ 1.2	+ 1.1	(+ .4)	- 1.0
Commodity dealers	+42.2	+ .4	+16.7	+ .4	+ .8	+ .6	+ 4.4	+ 1.8	+ 6.5	+ 1.8	- .2	+ 5.8	+ 3.2
Sales finance companies	-71.4	- 6.3	-26.7	- 4.4	-10.1	- 1.2	- .4	-14.8	- .9	- .5	- .3	- .1	- 5.7
Public utilities (including transportation)	+15.4	+ 2.1	+12.3	- 2.9	+ .6	- .3	+ .9	+ 1.8	+ 1.0	--	--	- .9	+ .8
Construction	- 7.5	- .1	- .4	+ .1	--	- .6	- .3	- 1.3	- .7	- .6	- .3	- .3	- 3.0
All other types of business	-11.9	- .3	-16.8	+ .3	+ 1.4	+ .2	+ 4.2	+ 2.1	+ .2	+ .1	- .6	- .9	- 1.8
Net change in classified loans ^{1/}	-44.2	- 6.8	-14.2	- 8.3	- 2.9	- 2.5	+14.7	-24.9	+ 6.1	- 1.2	- 1.8	+ 7.2	- 9.6
Unclassified changes - net	-44.8	- 1.2	-29.8	- .7	- 2.1	- 1.5	+ 2.3	- 7.1	+ 2.9	- 1.8	- 1.2	+ 3.8	- 8.4
Net change in commercial, industrial, and agricultural loans	-89.0	- 8.0	-44.0	- 9.0	- 5.0	- 4.0	+17.0	-32.0	+ 9.0	- 3.0	- 3.0	+11.0	-18.0

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.