

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 4, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$44 million in loans to commodity dealers, \$22 million to "other" types of business, \$21 million to public utilities, and \$18 million to the wholesale and retail trade were partly offset by net repayments of \$37 million by sales finance companies, \$18 million by manufacturers of textiles, apparel, and leather products, and \$13 million by manufacturers of metals and metal products. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended October 28 was \$189 million, about three-fourths of which was in agricultural loans in the form of Commodity Credit Corporation certificates of interest. Changes in the agricultural loans, including these certificates, are included in the item of unclassified changes - net.

Loans to manufacturers of food, liquor, and tobacco products increased \$16 million in the New York District but decreased \$9 million in the San Francisco District; the reported net increase was \$10 million.

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 ended October 28<sup>p/</sup></u>	<u>Cumulative since mid-year June 24, 1953<sup>p/</sup></u>	<u>Corresponding period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 10	+337	+530
Textiles, apparel, and leather	- 18	- 10	+ 10
Metals and metal products	- 13	-243	- 97
Petroleum, coal, chemicals, & rubber	- 4	+ 49	+157
Other manufacturing and mining	- 3	+ 3	+ 67
Trade -- wholesale and retail	+ 18	+116	+136
Commodity dealers	+ 44	+243	+548
Sales finance companies	- 37	-254	+ 72
Public utilities & transportation	+ 21	+ 69	-137
Construction	- 4	- 1	+ 25
Other types of business	+ 22	+ 89	+107
Classified changes - net	+ 38	+399	+1,419
Unclassified changes - net	+151	+105	+ 71
Net change in commercial, industrial, and agricultural loans	+189	+504	+1,490

<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, OCTOBER 28, 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	+10.1	- 1.6	+16.4	+ .5	- 1.1	- .6	+ .9	+ .1	+ 1.9	+ .1	+ .1	+ 2.7	- 9.3
Textiles, apparel, and leather	-18.2	- 5.4	- 5.2	- 1.4	- .4	- .6	- .3	- 4.5	- .7	- .3	- .2	- .5	+ 1.3
Metals and metal products (including machinery & transportation equipment)	-12.7	+ .4	- 4.1	+ 1.1	- 1.4	- .7	+ .1	- 6.4	- .6	- .5	+ .1	- .7	--
Petroleum, coal, chemicals, and rubber	- 3.6	+ 1.0	- 1.3	--	- .7	- .4	+ .4	- 1.0	- .1	+ .2	+ .3	- 1.5	- .5
Other manufacturing and mining	- 2.9	- 2.0	- .1	+ 1.4	+ 2.2	- .1	+ 1.0	- .9	+ .1	--	--	- .7	- 3.8
Trade:													
Wholesale	(+18.0)	+ .5	+ 1.2	+ .5	+ .6	- .1	+ 2.4	+ 1.1	+ .2	- .5	--	(+ 1.5)	- 1.4
Retail		- .1	+ 6.3	+ .6	- .1	+ 1.0	+ .4	+ 1.7	+ 1.6	+ .2	+ .9		- .5
Commodity dealers	+44.3	+ 4.3	+16.2	+ .1	+ .7	+ .4	+ 1.1	+ 8.3	+ 8.8	+ .7	- .1	+ 2.4	+ 1.4
Sales finance companies	-36.8	- .6	- 8.4	- 3.8	- 5.6	- 2.0	- 2.9	- 7.0	- .4	- 2.2	- 1.3	+ .4	- 3.0
Public utilities (including transportation)	+21.3	- 2.1	+16.0	+ .3	+ 4.0	+ .1	+ .2	+ 1.6	+ .9	--	--	--	+ .3
Construction	- 3.6	- 1.0	- 1.0	- 1.0	- 1.0	+ .8	- .4	- .8	--	- .4	+ .6	+ .3	+ .3
All other types of business	+21.7	- .6	+ 8.8	- .9	- .7	+ 1.1	+ 9.9	+ 3.1	- 1.4	- .2	- .1	+ 4.1	- 1.4
Net change in classified loans <sup>1/</sup>	+37.6	- 7.2	+44.8	- 2.6	- 3.5	- 1.1	+12.8	- 4.7	+10.3	- 2.9	+ .3	+ 8.0	-16.6
Unclassified changes - net	+151.4	- .8	+ 8.2	+ 2.6	+13.5	+ 4.1	+ 6.2	+31.7	+14.7	- .1	+12.7	+13.0	+45.6
Net change in commercial, industrial, and agricultural loans	+189.0	- 8.0	+53.0	--	+10.0	+ 3.0	+19.0	+27.0	+25.0	- 3.0	+13.0	+21.0	+29.0

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 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.