

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 18, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$40 million in loans to the wholesale and retail trade, \$30 million to manufacturers of food, liquor, and tobacco products, \$12 million to commodity dealers, and \$11 million to manufacturers of petroleum, coal, chemicals, and rubber products were partly offset by net repayments of \$29 million by public utilities, \$21 million by sales finance companies, and \$10 million by manufacturers of textiles, apparel, and leather products. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended November 11 was \$25 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 St. Louis and Kansas City districts. The increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products followed two weeks of small repayments. Most of the decrease in loans to public utilities occurred in the New York District.

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>November 11^{p/}</u>	<u>1953 ^{p/}</u>	<u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 30	+378	+623
Textiles, apparel, and leather	- 10	- 32	+ 15
Metals and metal products	+ 2	-251	- 45
Petroleum, coal, chemicals, & rubber	+ 11	+ 54	+173
Other manufacturing and mining	- 7	- 9	+ 76
Trade -- wholesale and retail	+ 40	+175	+199
Commodity dealers	+ 12	+294	+630
Sales finance companies	- 21	-255	+124
Public utilities & transportation	- 29	+ 26	- 87
Construction	--	--	+ 23
Other types of business	+ 1	+ 80	+125
Classified changes - net	+ 29	+459	+1,855
Unclassified changes - net	- 4	+ 84	+ 88
Net change in commercial, industrial, and agricultural loans	+ 25	+543	+1,943

^{p/} Preliminary; see footnote on attached table.

