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:

Business of Borrower	Week ended November 11 ^p /	June 24, 1953 <u>P</u> /	period, 1952					
	(In millions of dollars)							
Manufacturing and mining:			400					
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	<u>- 4</u>	+ 84	+ 88					
Net change in commercial, indus- trial, and agricultural loans	+ 25	+543	+1,943					

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, NOVEMBER 11, 1953

Business of Borrower	All Dis- tricts P	Boston	New York	Phila- delphia	Cleve-	Rich- mond	Atlanta	Chicago		Minne- apolis		Dallas	San Fran- cisco P
Manufacturing and mining:	(In millions of dollars)												
Food, liquor, and tobacco	+30+4	+ :1	+14:8	+ 1:4	+ •5	+ 1;3	+ •9	± 0·2		+ 3,8	8	+ 1.3	- 2,5
Textiles, apparel, and leather	-10.3	+ .8	- 1.4	+ •7		- 2.7		- 6.7		T 7,0	0	+ ±•/	+ .6
Metals and metal products (including	1000			•	• /		* • 7	O \$ [• •				
machinery & transportation equipment)	+ 2,3	- 1:2	+ ;2	+ .2	+ 3.2	3	- •3	- 1.8	+ 1.4	6	+ •5	+ 1.1	1
Petroleum, coal, chemicals, and rubber	+11.0	- 1	+ 5,6	+ .1	-			+ 1.7		+ •4		+ 2.7	+ .1
Other manufacturing and mining	- 6.6	- 3.2	- 3.3			+ .2	+ •7					2	+ •4
Trade:													•
Wholesale	(,70,5)	+ 1,2	+ 3:2	+ •3	6	3	+ 1.3	+ 1.7	1	- •3		(, ,	+ 3.3
Retail	(+39•5)	+ 1.3	+16.4	+ 1.7	+ 1.6	+ 1.1	+ 1.3 + .1	+ 4.4	1	+ <u>•</u> 5	2	(* *°)	+ 2.2
Commodity dealers	+11.8	+ .1	+ 3.2	+ 3•5	3	6	+ .6	- 1.6	+ 2.2	+ 1.6	+ .8	+ 1.4	+ •9
Sales finance companies	-21,2	+ 1,5	-15.7	- 3.7	+ .8	- +4	+ .8	+ 1.6	- 1.6	3	- 3.4	- •9	+ ,1
Public utilities (including transportation)	-28.5	+ .1	-26.4	- ,1	+ +4	1	+ •3		+ ,1	+ •4	- ,2		- 3,0
Construction		- •7	+ •6	- •3	+ •2	- 1.2	3	+ 1,2	+ .2	1	- 2,0	+ 2.3	+ .1
All other types of business	+ •7	1	+ 1.0	- 3.0	- •5	+ •4	+ 3.3	4	2	+ •3	1	- 1.1	+ 1,1
Net change in classified loans $\frac{1}{2}$	+29,1	- •2	- 1.8	- ,6	+ 4.8	- 2.6	+ 6,9	+ 9,8	+ 1,5	+ 5,5	- 4.8	+ 7.4	+ 3•2
Unclassified changes - net	- 4.1	+ 2•2	+ 5.8	+ .6	- 1.8	4	+ 1.1	+ 4.2	- •5	- •5	2	- 1.4	-13,2
Net change in commercial, industrial,	.05.6				. 7.0	7.0		.71 0		· F ^	F. 0		10.0
and agricultural loans	+25.0	+ 2,0	+ 4.0	en en	+ 3.0	- 5.0	+ 8.0	+14.0	+ T* 0	+ 5.0	- 5.0	+ 6,0	-10,0

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.