

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

November 25, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$39 million in loans to manufacturers of food, liquor, and tobacco products, \$18 million to the wholesale and retail trade, \$15 million to "other" types of business, and \$14 million to manufacturers of metals and metal products were partly offset by net repayments of \$26 million by sales finance companies, and \$18 million each by manufacturers of textiles, apparel, and leather products, and by public utilities. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended November 18 was \$37 million.

Most of the increase in loans to manufacturers of food, liquor, and tobacco products occurred in the New York and Cleveland districts but there were small increases in most of the other districts. Loans to commodity dealers increased \$8 million during the week, the smallest weekly increase in this business category since seasonal borrowings began in September.

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 <u>November 18^{p/}</u>	<u>June 24,</u> <u>1953 ^{p/}</u>	<u>Corresponding</u> <u>period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 39	+418	+670
Textiles, apparel, and leather	- 18	- 50	- 1
Metals and metal products	+ 14	-237	- 37
Petroleum, coal, chemicals, & rubber	+ 3	+ 57	+181
Other manufacturing and mining	- 2	- 12	+ 72
Trade -- wholesale and retail	+ 18	+190	+218
Commodity dealers	+ 8	+306	+649
Sales finance companies	- 26	-285	+145
Public utilities & transportation	- 18	+ 9	- 75
Construction	+ 4	+ 2	+ 22
Other types of business	+ 15	+ 96	+129
Classified changes - net	+ 37	+494	+1,973
Unclassified changes - net	--	+ 86	+105
Net change in commercial, industrial, and agricultural loans	+ 37	+580	+2,078

^{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 18, 1953

Business of Borrower	All Dis- tricts <u>p/</u>	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Mimme- apolis	Kansas City	Dallas	San Fran- cisco <u>p/</u>
		(In millions of dollars)											
Manufacturing and mining:													
Food, liquor, and tobacco	+38.5	+ 1.8	+16.0	+ 1.2	+ 7.9	+ 1.0	+ 1.2	+ 6.5	- .5	+ 1.8	+ .1	+ 1.5	--
Textiles, apparel, and leather	-18.3	- 5.8	- 4.9	- 1.7	--	- .7	- .9	- 1.6	- .6	- .8	--	+ .3	- 1.6
Metals and metal products (including machinery & transportation equipment)	+14.3	- .2	+17.1	+ 1.3	- 1.8	- .1	- .1	- 2.7	- .3	+ 1.1	+ .2	- 1.1	+ .9
Petroleum, coal, chemicals, and rubber	+ 2.9	- 2.4	+ 3.1	- 1.7	+ .3	--	+ .2	+ 2.1	--	+ 1.1	+ .4	+ .2	- .4
Other manufacturing and mining	- 1.6	- 1.3	- 1.2	--	- .4	- .7	+ .7	- .2	- .6	- .1	+ .1	+ .2	+ 1.9
Trade:													
Wholesale	(+18.1)	+ .2	+ 5.8	- 1.1	+ .2	+ .2	+ .2	- .3	- .7	- .9	- 1.0	(+ .3)	- 2.0
Retail		- 2.2	+ 6.2	+ .8	+ .7	+ 1.7	+ 2.1	+ 6.5	+ .3	--	+ .8	(+ .3)	+ .3
Commodity dealers	+ 7.9	+ 1.2	- .4	- .6	- .4	- .2	+ .4	+ 1.4	+ 3.6	- .5	- .2	+ 3.0	+ .6
Sales finance companies	-26.4	+ 1.3	-12.9	- 1.3	- 1.1	+ .4	--	- 6.4	- .8	- .6	- 1.5	- 4.0	+ .5
Public utilities (including transportation)	-17.9	- .4	-14.7	+ .1	+ 1.5	+ .1	+ .1	- 5.8	+ .1	- 1.5	- .4	+ .5	+ 2.5
Construction	+ 3.8	+ 1.8	+ .2	- 1.5	--	- .3	+ .9	+ 3.8	- .7	- .2	- .4	- .1	+ .3
All other types of business	+15.3	- .7	+12.8	+ 2.1	--	+ .3	- .2	+ .2	- .7	+ .3	+ 1.1	+ .2	- .1
Net change in classified loans ^{1/}	+36.6	- 6.7	+27.1	- 2.4	+ 6.9	+ 1.7	+ 4.6	+ 3.5	- .9	- .3	- .8	+ 1.0	+ 2.9
Unclassified changes - net	+ .4	+ 4.7	-20.1	- .6	+ 7.1	- 3.7	+ 1.4	- 4.5	+ 1.9	- 2.7	- .2	+ 5.0	+12.1
Net change in commercial, industrial, and agricultural loans	+37.0	- 2.0	+ 7.0	- 3.0	+14.0	- 2.0	+ 6.0	- 1.0	+ 1.0	- 3.0	- 1.0	+ 6.0	+15.0

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.