

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Repayments in loans of \$31 million by unclassified borrowers, \$24 million by the wholesale and retail trade, \$22 million by public utilities, and \$16 million by manufacturers of metals and metal products were partly offset by increases of \$22 million by manufacturers of food, liquor, and tobacco products and \$18 million by sales finance companies; the net decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 2 was \$71 million.

The decrease in loans to the wholesale and retail trade was the largest weekly decrease in this business category this year; it was largely in the New York District, but there were decreases in six of the other districts. Loans to manufacturers of textiles, apparel, and leather products decreased for the eleventh consecutive week; the current decrease amounted to \$12 million. Loans to the construction industry also decreased \$12 million, the largest weekly decrease in this business category since January 2, 1952.

The increase in loans to sales finance companies followed three weeks of decreases. The increase in loans to manufacturers and producers of petroleum, coal, chemicals, and rubber products, amounting to \$13 million, was reflected in most of the districts.

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 December 2 <sup>p/</sup>	June 24, 1953 <sup>p/</sup>	Corresponding period, 1952
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 22	+436	+735
Textiles, apparel, and leather	- 12	- 79	- 10
Metals and metal products	- 16	-282	- 44
Petroleum, coal, chemicals, & rubber	+ 13	+ 69	+210
Other manufacturing and mining	- 11	- 28	+ 61
Trade -- wholesale and retail	- 24	+162	+265
Commodity dealers	+ 6	+333	+677
Sales finance companies	+ 18	-290	+170
Public utilities & transportation	- 22	- 25	- 82
Construction	- 12	- 14	+ 27
Other types of business	- 2	+ 63	+129
Classified changes - net	- 41	+347	+2,138
Unclassified changes - net	- 31	r/ - 10	+ 27
Net change in commercial, industrial, and agricultural loans	- 71	r/ +337	+2,165

<sup>p/</sup> Preliminary; see footnote on attached table.

<sup>r/</sup> Revised.

In addition to the usual weekly table, a monthly table is attached showing changes during November compared with the preceding month, with November 1952, and with the past twelve months.

Changes in November were largely in the same direction as in October; however, the increases in loans to businesses that showed increases were not as large as in the previous month or a year-ago November, and there was a net decrease of \$96 million in commercial, industrial, and agricultural loans for the month. Additional borrowings were made by commodity dealers and manufacturers of food, liquor, and tobacco products, but the amounts were less than in October or in November 1952, indicating that the peak of the crop movement is about over. The wholesale and retail trade continued to borrow in November but at a less rapid rate than in October and in November a year ago.

(Over)

Public utilities and "all other types" of business showed net repayments in loans in contrast to increases in the previous month and in November 1952.

Further repayments were made by manufacturers of textiles, apparel, and leather products, by sales finance companies, manufacturers of metals and metal products, and by "other" manufacturers. The decrease in loans to sales finance companies was small as compared with October; an increase was reported in November 1952. The decreases in loans to manufacturers of metals and metal products during the current month and in October were in contrast to an increase in November 1952.

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS  
BY INDUSTRY AND FEDERAL RESERVE DISTRICT,  
WEEK ENDED WEDNESDAY, DECEMBER 2, 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	+21.6	+ .1	+ 9.6	+ .4	+ 4.8	+ .8	- .1	+ 3.9	+ 1.8	+ .5	- .1	+ .1	- .2
Textiles, apparel, and leather	-12.1	+ 1.8	- 3.1	- 1.2	- .7	+ .3	- 2.0	- 1.8	- 4.3	- .4	- .2	- .4	- .1
Metals and metal products (including machinery & transportation equipment)	-16.0	- .8	- 7.5	+ 1.2	- 3.3	--	- .1	- 1.9	- 1.9	--	- .4	- .7	- .6
Petroleum, coal, chemicals, and rubber	+12.9	- .8	+ 4.7	+ 3.4	+ 1.2	+ .1	+ .4	+ 2.2	--	+ .1	- 1.3	+ 2.3	+ .6
Other manufacturing and mining	-11.1	- .3	- 2.1	- .9	- 3.0	+ .3	+ .4	- 4.6	- .5	- .3	+ .1	+ .5	- .7
Trade:													
Wholesale	(-23.7)	+ .1	- 2.0	- .7	- .5	- .1	+ .8	- .8	- 1.2	- .1	+ .3	(+ .4)	- 1.4
Retail		+ .2	- 17.5	- .3	- .1	- .3	+ .4	- 3.0	- .4	- .3	+ .1	(+ .4)	+ 2.7
Commodity dealers	+ 5.6	+ 1.4	- 5.0	+ 1.0	--	+ 1.3	+ .7	- 2.3	+ 6.7	- 2.6	- .5	+ 4.5	+ .4
Sales finance companies	+18.2	+ .1	+ 4.2	- 6.2	+ 2.0	+ .2	+ 2.3	+11.4	+ 1.5	- .1	- 1.7	+ 5.0	- .5
Public utilities (including transportation)	-21.7	- .3	-13.8	+ .8	- 3.8	+ 1.1	- 1.2	- 4.2	- .2	+ .2	- .4	- .1	+ .2
Construction	-12.1	+ .5	+ .6	- 1.7	+ .3	- .1	+ .1	- 4.7	--	+ .2	- 1.0	- 5.0	- 1.3
All other types of business	- 2.1	, --	- 1.5	- 4.2	- .1	+ 1.1	- 7.0	+ 6.7	+ .2	- .2	+ .9	+ 1.4	+ .6
Net change in classified loans <sup>1/</sup>	-40.5	+ 2.0	-33.4	- 8.4	- 3.2	+ 4.7	- 5.3	+ .9	+ 1.7	- 3.0	- 4.2	+ 8.0	- .3
Unclassified changes - net	-30.5	- 2.0	-19.6	- .6	- .8	- .7	- .7	+ .1	- .7	- 2.0	- .8	+ 5.0	- 7.7
Net change in commercial, industrial, and agricultural loans	-71.0	--	-53.0	- 9.0	- 4.0	+ 4.0	- 6.0	+ 1.0	+ 1.0	- 5.0	- 5.0	+13.0	- 8.0

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.

## CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS OF A SAMPLE OF WEEKLY REPORTING MEMBER BANKS BY INDUSTRY

Business of Borrower	4 weeks ended Nov. 25, 1953	4 weeks ended Oct. 28, 1953	4 weeks ended Nov. 26, 1952	12 months ended Nov. 25, 1953
	(In millions of dollars)			
Manufacturing and mining:				
Food, liquor, and tobacco	+72.6	+123.7	+156.1	-138.5
Textiles, apparel, and leather	-57.1	- 62.8	- 17.0	+ 50.9
Metals and metal products (including machinery and transportation equipment)	-24.5	- 19.9	+ 66.7	+210.0
Petroleum, coal, chemicals, and rubber	+ 7.4	+ 13.7	+ 46.5	+ 92.7
Other manufacturing and mining	-20.5	- 9.0	+ 2.7	+ 45.0
Trade -- wholesale and retail	+67.4	+ 84.1	+ 91.1	+307.8
Commodity dealers	+81.4	+164.7	+112.1	-302.9
Sales finance companies	-55.6	-199.0	+ 65.3	+ 8.9
Public utilities (including transportation)	-72.0	+ 23.1	+ 68.5	+ 92.7
Construction	- 1.3	- 9.3	- 2.9	+ 6.0
All other types of business	-22.4	+ 3.3	+ 21.3	+120.2
Net change in classified loans <sup>1/</sup>	-24.6	+112.6	+610.4	+492.8
Unclassified changes - net	-71.4	+ 85.4	- 9.4	-345.8
Net change in commercial, industrial, and agricultural loans	-96.0	+198.0	+601.0	+147.0

<sup>1/</sup> See footnote on preceding table regarding current coverage.