

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 16, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Practically all industrial classifications participated in the \$53 million decrease in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 9. The principal repayments were \$25 million by sales finance companies, \$24 million by public utilities, and \$22 million by the wholesale and retail trade.

The trade decrease was largely in loans to the retail trade and was reflected in most districts. The only net increases in classified loans during the week were \$21 million to manufacturers of food, liquor, and tobacco products, and \$7 million to commodity dealers.

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 December 9<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	+ 21	+463	+760
Textiles, apparel, and leather	- 4	- 83	- 15
Metals and metal products	- 4	-291	- 19
Petroleum, coal, chemicals, & rubber	- 2	+ 68	+315
Other manufacturing and mining	- 4	- 34	+ 64
Trade -- wholesale and retail	- 22	+137	+268
Commodity dealers	+ 7	+342	+672
Sales finance companies	- 25	-312	+194
Public utilities & transportation	- 24	- 49	- 66
Construction	- 6	- 20	+ 21
Other types of business	<u>- 3</u>	<u>+ 59</u>	<u>+134</u>
Classified changes - net	- 64	+280	+2,329
Unclassified changes - net	<u>+ 11</u>	<u>+ 4</u>	<u>+ 37</u>
Net change in commercial, industrial, and agricultural loans	- 53	+284	+2,366

<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, DECEMBER 9, 1953

Business of Borrower	All Dis- tricts p/	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Fran- cisco p/
(In millions of dollars)													
Manufacturing and mining:													
Food, liquor, and tobacco	+21.0	+ .9	+17.3	+ .1	+ .7	+ 2.2	- .9	+ 5.3	- .6	- 1.0	+ .7	+ .2	- 3.9
Textiles, apparel, and leather	- 4.0	+ .8	- 2.8	+ .1	- .2	- .8	- .3	- 1.0	- 1.2	--	+ .3	+ .4	+ .7
Metals and metal products (including machinery & transportation equipment)	- 3.6	- .1	+ 2.4	- .4	- 9.9	- .5	+ .1	- .6	+ 1.4	+ .3	+ 1.8	- .3	+ 2.2
Petroleum, coal, chemicals, and rubber	- 1.5	+ .1	+ .5	- 1.4	+ 2.5	+ .1	- .4	- .5	--	- .1	+ 1.7	- 2.8	- 1.2
Other manufacturing and mining	- 4.4	- 1.0	--	- .7	+ .1	+ .1	- .1	- 2.4	- .8	+ .2	--	- .5	+ .7
Trade:													
Wholesale	(-21.7)	+ 1.1	- 2.3	--	- .4	- .9	- .3	+ .1	- 1.1	- 1.5	- 1.1	(- 1.2)	+ .1
Retail		- .3	- 4.1	+ 4.0	- 1.0	- .4	--	- 2.3	- 2.7	- 2.3	- .6		- 4.5
Commodity dealers	+ 7.4	- .2	+ 7.5	- 1.8	- .1	+ 1.2	+ .8	- 1.2	+ 5.4	- 1.5	+ .4	- 5.6	+ 2.5
Sales finance companies	-25.1	+ 2.4	-14.6	+ .5	- .2	- 1.3	- 1.3	- 8.6	- 1.4	- .7	+ .5	- 1.0	+ .6
Public utilities (including transportation)	-23.6	- 1.5	-12.1	+ .6	- 3.0	- .2	--	- 7.7	--	+ .2	--	--	+ .1
Construction	- 5.6	- 1.1	- 2.1	- .3	- .4	- .4	--	- 1.2	--	--	- .2	- .3	+ .4
All other types of business	- 3.0	- .3	- 2.1	- .2	- 1.4	+ .7	+ 1.0	- .4	- .4	+ .1	- .6	+ 2.6	- 2.0
Net change in classified loans <sup>1/</sup>	-64.1	+ .8	-12.4	+ .5	-13.3	- .2	- 1.4	-20.5	- 1.4	- 6.3	+ 2.9	- 8.5	- 4.3
Unclassified changes - net	+11.1	- 1.8	- 9.6	+ 2.5	- .7	+ .2	- 1.6	- 4.5	- 5.6	- 4.7	+ .1	+ 8.5	+28.3
Net change in commercial, industrial, and agricultural loans	-53.0	- 1.0	-22.0	+ 3.0	-14.0	--	- 3.0	-25.0	- 7.0	-11.0	+ 3.0	--	+24.0

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.