

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 23, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

Increases of \$50 million in loans to manufacturers of food, liquor, and tobacco products, \$32 million to public utilities, and \$13 million to commodity dealers were partly offset by net repayments of \$24 million by the wholesale and retail trade, \$16 million by unclassified borrowers, \$11 million by manufacturers of textiles, apparel, and leather products, and \$10 million by other manufacturers. The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 16 was \$49 million.

The increase in loans to manufacturers of food, liquor, and tobacco products was the largest weekly increase in this business category since October 7; most of it occurred in the New York and Chicago districts. The increase in loans to public utilities followed six weeks of net decreases. The net repayments by the wholesale and retail trade and by manufacturers of textiles, apparel, and leather products were the fourth and tenth consecutive weekly decreases, respectively.

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	Cumulative since mid-year	
	ended December 16 ^{p/}	June 24, 1953 ^{p/}	Corresponding period, 1952
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 50	+515	+794
Textiles, apparel, and leather	- 11	- 93	- 16
Metals and metal products	- 8	-281	+ 28
Petroleum, coal, chemicals, & rubber	+ 8	+ 76	+230
Other manufacturing and mining	- 10	- 36	+ 63
Trade -- wholesale and retail	- 24	+115	+276
Commodity dealers	+ 13	+362	+645
Sales finance companies	+ 1	-311	+274
Public utilities & transportation	+ 32	- 14	- 27
Construction	+ 5	- 17	+ 18
Other types of business	+ 8	+ 68	+142
Classified changes - net	+ 65	+384	+2,426
Unclassified changes - net	- 16	- 51	+ 42
Net change in commercial, industrial, and agricultural loans	+ 49	+333	+2,468

^{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, DECEMBER 16, 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	+50.2	+ 1.1	+24.2	+ .3	+ .4	+ .4	- .3	+16.7	+ .6	- .4	+ 2.4	+ .3	+ 4.5
Textiles, apparel, and leather	-10.8	- .5	- 6.2	- 1.2	- .1	- .6	- .8	- .4	- .3	- .3	--	- .3	- .1
Metals and metal products (including machinery & transportation equipment)	- 8.1	- .1	- 9.4	+ 4.0	+ 8.3	- .2	- .1	-13.0	- .6	+ 1.9	+ .3	- .2	+ 1.0
Petroleum, coal, chemicals, and rubber	+ 8.4	- .6	+ 1.8	- .7	- 2.2	+ .2	+ .1	+ 5.2	+ .1	+ 1.7	+ 1.0	+ 1.9	- .1
Other manufacturing and mining	- 9.8	- 1.4	- 1.2	- .1	- 6.3	- .1	+ .7	- 2.3	+ .1	+ .3	+ .8	- .1	- .2
Trade:													
Wholesale	(-23.9)	+ .2	+ 4.7	- .2	- .2	- .2	- .6	+ .4	- .5	- .6	- .6	(- 2.8)	- .4
Retail		- .6	-10.4	- 1.7	- .6	- 1.2	- .6	- 5.6	- 1.2	- 1.6	- 1.6	(- 2.8)	+ 2.0
Commodity dealers	+13.4	- 1.0	+10.7	- .7	+ 1.9	+ 1.4	- .3	- 1.2	+ 3.0	- 1.8	- .1	+ 1.9	- .4
Sales finance companies	+ .6	- 1.5	+ 8.7	- 7.4	+ .1	- .6	+ 1.7	+ .4	+ 1.8	- 1.5	+ 2.5	- 1.4	- 2.2
Public utilities (including transportation)	+32.4	+ 1.0	+22.5	- 1.3	+ .7	- .2	+ .7	- .2	- .1	+ .8	+ .2	+ .2	+ 8.1
Construction	+ 4.7	- .6	- .3	+ .9	+ .2	- 1.0	- .5	+ 3.0	+ .8	- .4	+ .2	+ 2.1	+ .3
All other types of business	+ 8.0	+ .9	- .2	+ .4	+ .3	+ 3.1	+ 2.4	- 4.8	- .2	+ .5	- .3	+ 4.0	+ 1.9
Net change in classified loans ^{1/}	+65.1	- 3.1	+44.9	- 7.7	+ 2.5	+ 1.0	+ 2.4	- 1.8	+ 3.5	- 1.4	+ 4.8	+ 5.6	+14.4
Unclassified changes - net	-16.1	- 5.9	- 2.9	- 1.3	- 1.5	--	+ .6	+ 2.8	-11.5	+ .4	- .8	+ 4.4	- .4
Net change in commercial, industrial, and agricultural loans	+49.0	- 9.0	+42.0	- 9.0	+ 1.0	+ 1.0	+ 3.0	+ 1.0	- 8.0	- 1.0	+ 4.0	+10.0	+14.0

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.