

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.12

(For Immediate Release)

December 30, 1953

CHANGES IN COMMERCIAL AND INDUSTRIAL LOANS BY INDUSTRY

The net increase in commercial, industrial, and agricultural loans at weekly reporting member banks during the week ended December 23 was \$234 million, which was approximately the amount of Commodity Credit Corporation certificates of interest purchased by weekly reporting member banks. In commercial and industrial loans, classified by industry, increases of \$43 million in loans to sales finance companies, \$13 million to manufacturers of food, liquor, and tobacco products, and \$10 million to public utilities were offset by net repayments of \$32 million by manufacturers of metals and metal products, \$30 million by the wholesale and retail trade, and \$7 million by the construction industry.

The increase in loans to sales finance companies was the largest weekly increase in this business category since September 30 and the decrease in loans to manufacturers of metals and metal products was the largest weekly decrease in this category since the same date; the latter decrease was largely in the New York District, but there were decreases in seven other districts. The decrease in loans to the wholesale and retail trade was the largest weekly decrease in 1953 and was reflected in nearly all 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>	<u>Week ended December 23^{p/}</u>	<u>Cumulative since mid-year June 24, 1953 ^{p/}</u>	<u>Corresponding period, 1952</u>
	(In millions of dollars)		
Manufacturing and mining:			
Food, liquor, and tobacco	+ 13	+530	+825
Textiles, apparel, and leather	- 3	- 97	- 27
Metals and metal products	- 32	-311	+ 71
Petroleum, coal, chemicals, & rubber	- 5	+ 72	+235
Other manufacturing and mining	- 6	- 45	+ 53
Trade -- wholesale and retail	- 30	+ 84	+228
Commodity dealers	+ 9	+375	+669
Sales finance companies	+ 43	-269	+342
Public utilities & transportation	+ 10	+ 2	- 19
Construction	- 7	- 22	+ 15
Other types of business	+ 11	+ 79	+161
Classified changes - net	+ 3	+399	+2,553
Unclassified changes - net	+232	+169	- 14
Net change in commercial, industrial, and agricultural loans	+234	+567	+2,539

^{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 23, 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	+13.0	+ 1.2	+ 3.0	- .6	+ 1.2	+ 1.5	+ .1	+12.6	+ .4	+ .3	+ .2	--	- 6.9
Textiles, apparel, and leather	- 3.4	- .5	- 2.3	+ .2	- .3	- .8	- .4	- .2	+ .1	--	+ .7	+ .2	- .1
Metals and metal products (including machinery & transportation equipment)	-32.3	--	-20.6	- 1.1	- .9	- .1	+ .2	- 7.0	- 2.6	- .9	+ .5	- .3	+ .5
Petroleum, coal, chemicals, and rubber	- 5.1	- .5	- 4.0	- .6	- 2.1	--	--	- 2.2	--	- 1.4	+ .3	+ 5.1	+ .3
Other manufacturing and mining	- 6.3	- 1.0	- 2.2	- .3	+ 1.4	- .3	- .2	- 2.2	- .2	- 1.3	- .1	+ .4	- .3
Trade:													
Wholesale	(-29.7)	- .1	- .8	- 1.1	+ .7	--	- .3	+ .8	- 1.4	- .9	+ .6	(- 1.5)	+ 1.1
Retail	(-29.7)	+ 2.4	-16.0	- 1.2	- 1.5	- 1.0	--	- 7.2	- 2.3	- .3	- .9	(- 1.5)	+ 1.2
Commodity dealers	+ 8.9	- .8	+ 8.1	- .8	+ 3.6	+ 2.3	+ .5	- 4.0	+ 1.8	- 1.3	- 1.1	+ .8	- .2
Sales finance companies	+43.1	- .5	+21.4	+ 1.9	--	+ 2.1	+ 1.9	+15.3	- 1.8	+ .4	+ 1.2	+ 3.4	- 2.2
Public utilities (including transportation)	+ 9.9	- 1.2	+ 1.4	+ .6	+ 3.4	- .2	+ 2.5	+ 2.2	+ 1.2	+ .2	+ .2	- .2	- .2
Construction	- 6.5	- 1.0	- .7	+ .2	- .1	+ .1	+ .3	- 3.3	- .3	+ .1	+ .2	- 1.5	- .5
All other types of business	+10.9	+ 1.0	-12.5	- .1	+13.6	+ 1.7	+ 1.8	+ .3	- 2.0	+ .4	+ 2.9	+ 4.1	- .3
Net change in classified loans ^{1/}	+ 2.5	- 1.0	-25.2	- 2.9	+19.0	+ 5.3	+ 6.4	+ 5.1	- 7.1	- 4.7	+ 4.7	+10.5	- 7.6
Unclassified changes - net	+231.5	+ 4.0	+40.2	+ 1.9	+ 4.0	+ 2.7	+ 3.6	+113.9	+ 1.1	+ 8.7	+24.3	+ 2.5	+24.6
Net change in commercial, industrial, and agricultural loans	+234.0	+ 3.0	+15.0	- 1.0	+23.0	+ 8.0	+10.0	+119.0	- 6.0	+ 4.0	+29.0	+13.0	+17.0

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.