

STATEMENT FOR THE PRESS

B-804

For immediate releaseFederal Reserve Board
March 12, 1934.

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of weekly reporting member banks in 91 leading cities on March 7 shows increases for the week of \$116,000,000 in net demand deposits, \$196,000,000 in reserve balances with Federal Reserve banks and \$42,000,000 in investments, and a decrease of \$17,000,000 in loans.

Loans on securities declined \$20,000,000 at reporting member banks in the New York district and \$25,000,000 at all reporting member banks. "All other" loans increased \$6,000,000 in the Boston district and \$8,000,000 at all reporting member banks.

Holdings of United States Government securities increased \$81,000,000 in the New York district and \$29,000,000 at all reporting member banks, and declined \$22,000,000 in the Chicago district, \$12,000,000 in the Philadelphia district and \$11,000,000 in the San Francisco district.

Licensed member banks formerly included in the condition statement of member banks in 101 leading cities, but not now included in the weekly statement, had total loans and investments of \$1,050,000,000 and net demand, time and Government deposits of \$1,083,000,000 on March 7, compared with \$1,055,000,000 and \$1,088,000,000, respectively, on February 28.

A summary of the principal assets and liabilities of the reporting member banks, in 91 leading cities, that are now included in the statement, together with changes for the week and the year ended March 7, 1934, follows:

(In millions of dollars)

| | <u>Mar. 7, 1934</u> | <u>Increase or decrease since</u> <u>Feb. 28, 1934</u> | <u>Mar. 8, 1933</u> |
|-------------------------------|---------------------|---|---------------------|
| Loans and investments - total | <u>17,425</u> | + 25 | <u>+1,697</u> |
| Loans - total | <u>8,168</u> | - 17 | <u>-142</u> |
| On securities | 3,495 | - 25 | -264 |
| All other | 4,673 | + 8 | +122 |
| Investments - total | <u>9,257</u> | + 42 | <u>+1,839</u> |
| U. S. Government securities | 6,278 | + 29 | +1,851 |
| Other securities | 2,979 | + 13 | -12 |
| Reserves with F. R. Banks | 2,467 | +196 | +1,165 |
| Cash in vault | 231 | + 7 | -328 |
| Net demand deposits | 11,514 | +116 | +2,239 |
| Time deposits | 4,377 | + 7 | +332 |
| Government deposits | 1,504 | +37 | +1,462 |
| Due from banks | 1,441 | +29 | + 852 |
| Due to banks | 3,331 | +144 | +1,618 |
| Borrowings from F. R. Banks | 10 | - 2 | -1,056 |

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In millions of dollars)

| | Mar. 7 1934 | Feb. 28 1934 | Mar. 8 1933 |
|---|----------------|-----------------|----------------|
| NEW YORK | | | |
| Loans and investments - total | <u>7,069</u> | <u>7,006</u> | <u>6,412</u> |
| Loans - total | <u>3,310</u> | <u>3,331</u> | <u>3,121</u> |
| On securities | 1,649 | 1,659 | 1,668 |
| All other | 1,661 | 1,662 | 1,453 |
| Investments - total | <u>3,759</u> | <u>3,675</u> | <u>3,291</u> |
| U. S. Government securities | 2,668 | 2,585 | 2,186 |
| Other securities | 1,091 | 1,090 | 1,105 |
| Reserves with F. R. Bank | 1,181 | 1,091 | 618 |
| Cash in vault | 38 | 39 | 131 |
| Net demand deposits | 5,580 | 5,491 | 4,481 |
| Time deposits | 679 | 682 | 749 |
| Government deposits | 797 | 761 | 11 |
| Due from banks | 82 | 83 | 53 |
| Due to banks | 1,414 | 1,334 | 690 |
| Borrowings from F. R. Bank | -- | -- | 632 |
| Loans on securities to brokers and dealers: | | | |
| For own account | 689 | 698 | 395 |
| For account of out-of-town banks | 150 | 150 | 11 |
| For account of others | 5 | 10 | 7 |
| | <u>844</u> | <u>858</u> | <u>413</u> |
| | On demand | 583 | 236 |
| | On time | 275 | 177 |
| CHICAGO | | | |
| Loans and investments - total | <u>1,386</u> | <u>1,397</u> | <u>966</u> |
| Loans - total | <u>570</u> | <u>570</u> | <u>607</u> |
| On securities | 274 | 277 | 346 |
| All other | 296 | 293 | 261 |
| Investments - total | <u>816</u> | <u>827</u> | <u>359</u> |
| U. S. Government securities | 533 | 547 | 161 |
| Other securities | 283 | 280 | 198 |
| Reserves with F. R. Banks | 345 | 333 | 132 |
| Cash in vault | 42 | 41 | 165 |
| Net demand deposits | 1,152 | 1,155 | 742 |
| Time deposits | 360 | 359 | 259 |
| Government deposits | 69 | 69 | 3 |
| Due from banks | 168 | 173 | 51 |
| Due to banks | 338 | 325 | 130 |
| Borrowings from F. R. Bank | -- | -- | 66 |

(B-304a)

PRINCIPAL ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, BY DISTRICTS, ON MARCH 7, 1934

(In millions of dollars)

| | Total | Federal Reserve District | | | | | | | | | | | |
|-----------------------------|--------|--------------------------|----------|-------------------|----------------|---------------|---------|---------|--------------|-------------------|----------------|--------|------------------|
| | | Boston | New York | Phila- delphia | Cleve- land | Rich- mond | Atlanta | Chicago | St. Louis | Minn- neapolis | Kansas City | Dallas | San Francisco |
| Loans and investments-total | 17,425 | 1,226 | 3,002 | 1,031 | 1,137 | 355 | 349 | 1,724 | 518 | 331 | 555 | 436 | 1,761 |
| Loans - total | 8,168 | 663 | 3,827 | 500 | 431 | 170 | 187 | 734 | 220 | 165 | 198 | 138 | 835 |
| On securities | 3,495 | 250 | 1,866 | 241 | 212 | 59 | 63 | 332 | 87 | 43 | 62 | 60 | 220 |
| All other | 4,673 | 413 | 1,961 | 259 | 219 | 111 | 124 | 402 | 133 | 122 | 136 | 128 | 665 |
| Investments - total | 9,257 | 563 | 4,175 | 531 | 706 | 185 | 162 | 990 | 298 | 166 | 357 | 243 | 876 |
| U. S. Govt. securities | 6,278 | 398 | 2,854 | 291 | 512 | 137 | 116 | 663 | 200 | 111 | 249 | 192 | 555 |
| Other securities | 2,979 | 165 | 1,321 | 240 | 194 | 48 | 46 | 327 | 98 | 55 | 108 | 56 | 321 |
| Reserves with F. R. bank | 2,467 | 159 | 1,232 | 130 | 126 | 37 | 29 | 393 | 69 | 38 | 76 | 69 | 109 |
| Cash in vault | 231 | 35 | 49 | 12 | 18 | 11 | 6 | 51 | 8 | 5 | 12 | 10 | 14 |
| Net demand deposits | 11,514 | 794 | 5,990 | 645 | 563 | 204 | 159 | 1,369 | 329 | 196 | 398 | 284 | 583 |
| Time deposits | 4,377 | 337 | 1,081 | 301 | 439 | 134 | 131 | 481 | 162 | 126 | 164 | 120 | 901 |
| Government deposits | 1,504 | 129 | 846 | 74 | 76 | 14 | 36 | 87 | 38 | 7 | 31 | 62 | 104 |
| Due from banks | 1,441 | 100 | 133 | 126 | 93 | 66 | 68 | 231 | 86 | 81 | 153 | 119 | 180 |
| Due to banks | 3,331 | 170 | 1,473 | 196 | 152 | 83 | 76 | 421 | 140 | 92 | 225 | 138 | 165 |
| Borrowings from F. R. banks | 10 | -- | 7 | 2 | 1 | -- | -- | -- | -- | -- | -- | -- | -- |