

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
June 28, 1937.

For immediate release

Condition of Weekly Reporting Member Banks in 101 Leading Cities

The condition statement of weekly reporting member banks in 101 leading cities shows the following principal changes for the week ended June 23: An increase of \$74,000,000 in loans to brokers and dealers in securities; a decrease of \$182,000,000 in holdings of United States Government obligations; an increase of \$47,000,000 in demand deposits-adjusted; a decrease of \$134,000,000 in deposits credited to domestic banks; and a decrease of \$20,000,000 in borrowings.

Commercial, industrial, and agricultural loans declined \$6,000,000 each in the New York and San Francisco districts and \$18,000,000 at all reporting member banks. Open market loans declined \$10,000,000. Loans to brokers and dealers in securities increased \$48,000,000 in the New York district, \$13,000,000 in the Chicago district, \$9,000,000 in the Philadelphia district and \$74,000,000 at all reporting member banks. Real estate loans increased \$5,000,000. Loans to banks declined \$26,000,000 in the New York district.

Holdings of United States Government direct obligations declined \$133,000,000 in the New York district, \$23,000,000 in the Chicago district, \$12,000,000 in the Cleveland district and \$182,000,000 at all reporting member banks. Holdings of obligations fully guaranteed by the United States Government declined \$5,000,000. Holdings of "Other securities" increased \$3,000,000.

Demand deposits-adjusted increased \$64,000,000 in the Philadelphia district, \$27,000,000 in the New York district and \$16,000,000 in the St. Louis district, and declined \$28,000,000 in the Chicago district and \$14,000,000 each in the Cleveland and San Francisco districts, all reporting member banks showing a net increase of \$47,000,000 for the week. Deposits credited to domestic banks declined in most of the districts, the principal decreases being \$43,000,000 in the New York district and \$18,000,000 each in the Philadelphia and Chicago districts, and the total decrease being \$134,000,000. Deposits credited to foreign banks increased \$18,000,000 in the New York district.

Borrowings of weekly reporting member banks amounted to \$38,000,000 on June 23, a decrease of \$22,000,000 being reported by New York banks.

A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended June 23, 1937, follows:

(In millions of dollars)

	June 23, 1937	Increase or decrease since —	
		June 16, 1937	June 24, 1936
<u>ASSETS</u>			
Loans and investments - total	22,414	-159	-106
Loans - total	9,766	+25	+1,370
Commercial, industrial, and agricultural loans:			
On securities	566	+1	*
Otherwise secured and unsecured	3,742	-19**	*
Open market paper	465	-10**	*
Loans to brokers and dealers in securities	1,444	+74**	+211
Other loans for purchasing or carrying securities	716	--	*
Real estate loans	1,171	+5	+22
Loans to banks	142	-25	+77
Other loans: On securities	729	--	*
Otherwise secured and unsecured	791	-1**	*
U. S. Government direct obligations	8,374	-182	-1,100
Obligations fully guaranteed by U. S. Gov't	1,160	-5	-142
Other securities	3,114	+3	-234
Reserve with Federal Reserve banks	5,335	+55	+1,053
Cash in vault	308	+9	-95
Balances with domestic banks	1,734	-40	-501
<u>LIABILITIES</u>			
Demand deposits-adjusted	15,289	+47	+726
Time deposits	5,233	--	+174
U. S. Government deposits	549	+2	-297
Inter-bank deposits: Domestic banks	4,907	-134	-540
Foreign banks	612	+20	+155
Borrowings	38	-20	+38

*Comparable figures not available.

**June 16 figures revised.

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ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In millions of dollars)

	New York City			Chicago		
	1937		1936	1937		1936
	June 23	June 16	June 24	June 23	June 16	June 24
<u>A S S E T S</u>						
Loans and investments - total	8,513	8,606	8,998	1,979	1,988	1,929
Loans - total	4,032	4,011	3,294	668	655	522
Commercial, industrial, and agricultural loans:						
On securities	228	226	*	34	33	*
Otherwise secured & unsecured	1,484	1,491	*	394	394	*
Open market paper	164	163	*	28	29	*
Loans to brokers and dealers	1,217	1,169	1,030	58	44	55
Other loans for purchasing or carrying securities	278	278	*	80	81	*
Real estate loans	134	131	133	14	14	15
Loans to banks	100	126	31	3	3	6
Other loans:						
On securities	255	254	*	22	23	*
Otherwise secured & unsecured	172	173	*	35	34	*
U. S. Gov't obligations	3,023	3,141	4,007	922	943	1,014
Obligations fully guaranteed by U. S. Gov't	438	440	559	95	95	93
Other securities	1,020	1,014	1,138	294	295	300
Reserve with F. R. bank	2,509	2,478	1,906	536	598	677
Cash in vault	49	48	55	28	28	37
Balances with domestic banks	64	69	76	141	145	206
Other assets - net	471	469	476	59	59	73
<u>L I A B I L I T I E S</u>						
Demand deposits - adjusted	6,252	6,263	6,251	1,499	1,512	1,473
Time deposits	722	726	547	453	451	491
U. S. Gov't deposits	289	289	192	41	41	101
Inter-bank deposits:						
Domestic banks	1,863	1,905	2,263	534	548	587
Foreign banks	570	552	423	7	7	5
Borrowings	31	53	—	—	—	—
Other liabilities	404	405	367	22	22	35
Capital account	1,475	1,477	1,468	237	237	230

*Comparable figures not available.

(B-804a)

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON JUNE 23, 1937
(In millions of dollars)

B-804

	Total All districts	Federal Reserve Districts											
		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
<u>A S S E T S</u>													
Loans and investments - total	22,414	1,332	9,399	1,192	1,883	640	557	3,046	642	392	686	489	2,156
Loans - total	9,766	705	4,468	468	696	238	269	985	282	168	253	216	1,018
Commercial, industrial, and agricultural loans													
On securities	566	38	241	43	42	14	12	51	42	10	18	15	40
Otherwise secured & unsecured	3,742	264	1,592	160	228	87	128	530	119	75	135	118	306
Open market paper	465	105	180	25	15	11	5	49	11	7	21	2	34
Loans to brokers and dealers in securities	1,444	44	1,228	36	21	4	7	66	6	2	4	3	23
Other loans for purchasing or carrying securities	716	37	360	39	38	20	17	95	13	9	14	15	59
Real estate loans	1,171	86	243	60	180	29	27	81	45	6	19	21	374
Loans to banks	142	6	100	2	4	2	5	7	9	2	1	1	3
Other loans:													
On securities	729	62	288	47	121	30	23	45	12	9	14	9	69
Otherwise secured & unsecured	791	63	236	56	47	41	45	61	25	48	27	32	110
U. S. Gov't obligations	8,374	457	3,255	348	860	293	178	1,455	209	169	254	194	702
Obligations fully guaranteed by U.S. Govt.	1,160	23	477	94	60	39	31	173	49	12	45	28	129
Other securities	3,114	147	1,199	282	267	70	79	433	102	43	134	51	307
Reserve with F. R. bank	5,335	246	2,666	245	332	132	102	792	153	80	160	108	319
Cash in vault	308	36	65	17	39	18	12	62	11	6	13	10	19
Balances with domestic banks	1,734	85	146	153	155	111	100	297	92	71	201	152	171
Other assets - net	1,338	89	582	89	105	42	40	91	23	17	23	27	210
<u>L I A B I L I T I E S</u>													
Demand deposits - adjusted	15,289	970	6,879	870	1,086	425	342	2,244	408	270	494	390	911
Time deposits	5,233	280	1,123	282	719	200	180	862	183	121	145	122	1,016
U. S. Gov't deposits	549	45	298	23	19	13	15	57	9	2	8	13	47
Inter-bank deposits:													
Domestic banks	4,907	207	1,927	264	322	184	177	730	225	111	342	175	243
Foreign banks	612	10	572	4	1	1	1	8	—	1	—	—	14
Borrowings	38	2	32	—	—	4	—	—	—	—	—	—	—
Other liabilities	904	38	418	26	21	23	7	29	9	6	3	5	319
Capital account	3,597	236	1,609	227	346	93	89	358	87	55	91	81	325