

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
September 27, 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 September 22: An increase of \$20,000,000 in commercial, industrial and agricultural loans; decreases of \$50,000,000 in loans to brokers and dealers in securities and \$192,000,000 in holdings of United States Government direct obligations; and an increase of \$149,000,000 in reserve balances with Federal Reserve banks.

Commercial, industrial and agricultural loans increased \$7,000,000 in New York City, \$6,000,000 in the Chicago district and \$20,000,000 at all reporting member banks. Loans to brokers and dealers declined \$44,000,000 in New York City and \$50,000,000 at all reporting member banks. Other loans for purchasing or carrying securities declined \$8,000,000. Loans to banks declined \$9,000,000 in New York City.

Holdings of United States Government direct obligations declined \$111,000,000 in New York City, \$36,000,000 in the Richmond district and \$192,000,000 at all reporting member banks. Holdings of securities fully guaranteed by the United States Government declined \$7,000,000 in New York City and increased \$9,000,000 in the Richmond district and \$8,000,000 at all reporting member banks. Holdings of "Other securities" increased \$47,000,000 in New York City and \$37,000,000 at all reporting member banks.

Demand deposits-adjusted increased \$37,000,000 in New York City and \$34,000,000 elsewhere in the New York district, and declined \$37,000,000 in the Chicago district, \$26,000,000 in the San Francisco district and \$39,000,000 at all reporting member banks. Time deposits increased \$8,000,000 in New York City and \$11,000,000 at all reporting member banks. Government deposits increased \$10,000,000 in the San Francisco district, \$6,000,000 in New York City and \$24,000,000 at all reporting member banks. Deposits credited to domestic banks declined in all districts, the aggregate of the decreases at all reporting member banks being \$62,000,000.

Borrowings of weekly reporting member banks amounted to \$6,000,000 on September 22, a decrease of \$2,000,000 for the week.

A summary of the principal assets and liabilities of the reporting member banks, together with changes for the week and the year ended September 22, 1937, follows:

(In millions of dollars)

	Sept. 22, 1937	Increase or decrease since	
		Sept. 15, 1937	Sept. 23, 1936
A S S E T S			
Loans and Investments - total	22,046	-186	-564
Loans - total	10,010	-39	+1,362
Commercial, industrial, and agricultural loans:			
On securities	594	-2	*
Otherwise secured and unsecured	4,184	+22	*
Open market paper	470	+1	*
Loans to brokers and dealers in securities	1,276	-50	+101
Other loans for purchasing or carrying securities	674	-8	*
Real estate loans	1,165	+1	+21
Loans to banks	102	-7	+7
Other loans: On securities	727	+2	*
Otherwise secured and unsecured	818	+2	*
U. S. Government direct obligations	7,930	-192	-1,447
Obligations fully guaranteed by U. S. Gov't	1,136	+8	-116
Other securities	2,970	+37	-363
Reserve with Federal Reserve banks	5,440	+149	+549
Cash in vault	314	+15	-77
Balances with domestic banks	1,746	-29	-556
L I A B I L I T I E S			
Demand deposits-adjusted	14,788	-39	-211
Time deposits	5,291	+11	+273
U. S. Government deposits	630	+24	-219
Inter-bank deposits: Domestic banks	5,045	-62	-790
Foreign banks	573	+4	+145
Borrowings	6	-2	-11

*Comparable figures not available.

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September 23, 1937

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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
	Sept. 22	Sept. 15	Sept. 23	Sept. 22	Sept. 15	Sept. 23
<u>ASSETS</u>						
Loans and Investments - total	8,165	8,285	8,786	1,996	2,010	2,096
Loans - total	4,000	4,049	3,348	730	732	586
Commercial, industrial and agricultural loans:						
On securities	239	241	*	33	33	*
Otherwise secured & unsecured	1,644	1,635	*	462	459	*
Open market paper	169	167	*	31	31	*
Loans to brokers and dealers	1,074	1,118	997	48	52	38
Other loans for purchasing or carrying securities	243	248	*	79	79	*
Real estate loans	135	135	133	14	14	15
Loans to banks	68	77	64	2	2	5
Other loans:						
On securities	233	231	*	23	23	*
Otherwise secured & unsecured	195	197	*	38	39	*
U. S. Gov't obligations	2,785	2,896	3,843	910	916	1,122
Obligations fully guaranteed by						
U. S. Gov't	391	398	463	100	99	92
Other securities	989	942	1,132	256	263	296
Reserve with F. R. bank	2,644	2,475	2,303	583	589	579
Cash in vault	55	51	53	24	22	34
Balances with domestic banks	64	67	71	134	145	196
Other assets - net	459	453	466	60	60	68
<u>LIABILITIES</u>						
Demand deposits - adjusted	5,965	5,928	6,371	1,495	1,522	1,541
Time deposits	730	722	561	453	453	448
U. S. Gov't deposits	352	346	193	61	57	101
Inter-bank deposits:						
Domestic banks	1,935	1,944	2,365	519	527	619
Foreign banks	528	524	389	7	7	5
Borrowings	--	5	16	--	--	--
Other liabilities	403	388	359	18	17	23
Capital account	1,474	1,474	1,425	244	243	236

*Comparable figures not available.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON SEPTEMBER 22, 1937
(In millions of dollars)

	Total All districts	Federal Reserve District											
		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
A S S E T S													
Loans and investments - total	22,046	1,297	9,041	1,164	1,907	596	544	3,072	659	408	716	512	2,130
Loans - total	10,010	711	4,448	478	724	247	265	1,063	317	184	286	241	1,046
Commercial, industrial, and agricultural loans:													
On securities	594	39	253	44	44	15	11	52	56	10	19	13	38
Otherwise secured & unsecured	4,184	295	1,769	179	253	95	123	608	139	85	159	140	339
Open market paper	470	91	180	25	19	13	4	54	12	7	26	4	35
Loans to brokers and dealers in securities	1,276	39	1,086	24	22	4	8	56	6	1	4	3	23
Other loans for purchasing or carrying securities	674	37	322	37	40	19	15	96	12	10	14	15	57
Real estate loans	1,165	84	243	60	177	29	27	84	46	6	20	21	368
Loans to banks	102	4	68	3	4	2	5	5	8	—	1	—	2
Other loans:													
On securities	727	65	266	49	122	30	26	48	11	10	14	10	76
Otherwise secured and unsecured	818	57	261	57	43	40	46	60	27	55	29	35	108
U. S. Gov't obligations	7,930	429	2,999	316	857	245	170	1,423	198	167	260	192	674
Obligations fully guaranteed by U. S. Govt.	1,136	21	436	97	62	38	34	189	46	12	47	30	124
Other securities	2,970	136	1,158	273	264	66	75	397	98	45	123	49	286
Reserve with F. R. bank	5,440	242	2,798	228	324	128	103	792	136	77	176	110	326
Cash in vault	314	35	73	18	41	18	11	58	11	6	12	11	20
Balances with domestic banks	1,746	89	141	123	155	161	110	281	81	69	191	152	193
Other assets - net	1,278	81	535	88	104	39	41	91	24	17	23	29	206
L I A B I L I T I E S													
Demand deposits - adjusted	14,788	948	6,531	793	1,076	419	332	2,233	395	271	500	389	901
Time deposits	5,291	277	1,141	290	743	198	187	867	184	122	147	125	1,010
U. S. Gov't deposits	630	37	362	18	16	11	16	80	8	2	13	20	47
Inter-bank deposits:													
Domestic banks	5,045	208	2,000	264	330	197	177	718	227	118	363	192	251
Foreign banks	573	11	530	4	1	—	1	8	—	1	—	—	17
Borrowings	6	—	—	—	—	1	1	2	—	—	—	—	—
Other liabilities	879	26	416	23	18	24	7	21	8	7	3	7	319
Capital account	3,612	237	1,608	228	346	92	88	365	89	56	92	81	330