

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 February 23: Decreases of \$14,000,000 in commercial, industrial and agricultural loans, \$16,000,000 in loans to brokers and dealers and \$13,000,000 in holdings of United States Government direct obligations; an increase of \$51,000,000 in reserve balances with Federal Reserve banks; an increase of \$91,000,000 in demand deposits-adjusted; and a decrease of \$65,000,000 in deposits credited to domestic banks.

Commercial, industrial and agricultural loans declined \$8,000,000 in New York City and \$14,000,000 at all reporting member banks. Loans to brokers and dealers declined \$10,000,000 in New York City and \$16,000,000 at all reporting member banks. Loans to banks declined \$6,000,000 in New York City.

Holdings of United States Government direct obligations declined \$7,000,000 in the San Francisco district and \$13,000,000 at all reporting member banks. Holdings of obligations fully guaranteed by the United States Government increased \$6,000,000 in New York City. Holdings of "Other securities" increased \$4,000,000 in New York City, and declined \$8,000,000 in the San Francisco district and \$3,000,000 at all reporting member banks.

Demand deposits-adjusted increased \$54,000,000 in New York City, \$11,000,000 in the Boston district, and \$91,000,000 at all reporting member banks.

Deposits credited to domestic banks declined \$17,000,000 in the Chicago district, \$11,000,000 in the Dallas district, \$9,000,000 in the Kansas City district, \$8,000,000 in the Cleveland district and \$65,000,000 at all reporting member banks. Deposits credited to foreign banks declined \$8,000,000, a reduction of \$18,000,000 in New York City being partly offset by increases of \$10,000,000 in other districts.

Weekly reporting member banks reported no borrowings on February 23, compared with \$9,000,000 the preceding week.

A summary of the principal assets and liabilities of the reporting member banks together with changes for the week and the year ended February 23, 1938, follows:

(In millions of dollars)

	Feb. 23, 1938	Increase or decrease since	
		Feb. 16, 1938	Feb. 24, 1937
A S S E T S			
Loans and Investments - total	21,167	-64	-1,508
Loans - total	8,896	-48	-158
Commercial, industrial, and agricultural loans:			
On securities	562	+3	*
Otherwise secured and unsecured	3,816	-17	*
Open market paper	436	-5	*
Loans to brokers and dealers in securities	731	-16	-529
Other loans for purchasing or carrying securities	614	-2	*
Real estate loans	1,160	+2	+11
Loans to banks	67	-6	-12
Other loans: On securities	711	-	*
Otherwise secured and unsecured	799	-7	*
U. S. Government direct obligations	8,147	-13	-947
Obligations fully guaranteed by U. S. Gov't	1,150	-	-59
Other securities	2,974	-3	-344
Reserve with Federal Reserve banks	5,673	+51	+382
Cash in vault	313	+33	-85
Balances with domestic banks	2,049	+11	-157
L I A B I L I T I E S			
Demand deposits-adjusted	14,576	+91	-1,062
Time deposits	5,249	+1	+138
U. S. Government deposits	638	-	+296
Inter-bank deposits: Domestic banks	5,260	-65	-713
Foreign banks	375	-8	-41
Borrowings	-	-9	-

*Comparable figures not available.

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
February 24, 1938

For immediate release

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

	New York City			Chicago		
	1938		1937	1938		1937
	Feb. 23	Feb. 16	Feb. 24	Feb. 23	Feb. 16	Feb. 24
<u>A S S E T S</u>						
Loans and Investments - total	7,826	7,837	8,633	1,940	1,947	2,119
Loans - total	3,242	3,267	3,571	620	628	607
Commercial, industrial and agricultural loans:						
On securities	220	219	*	27	27	*
Otherwise secured & unsecured	1,478	1,487	*	389	392	*
Open market paper	163	165	*	29	29	*
Loans to brokers and dealers	578	588	1,053	40	42	51
Other loans for purchasing or carrying securities	212	213	*	71	72	*
Real estate loans	126	126	128	12	12	14
Loans to banks	40	46	50	1	1	5
Other loans:						
On securities	232	231	*	20	22	*
Otherwise secured & unsecured	193	192	*	31	31	*
U. S. Gov't obligations	3,127	3,123	3,466	956	956	1,147
Obligations fully guaranteed by U. S. Gov't	411	405	451	100	101	95
Other securities	1,046	1,042	1,145	264	262	270
Reserve with F. R. bank	2,741	2,695	2,648	591	604	554
Cash in vault	54	49	54	25	22	31
Balance with domestic banks	65	67	82	160	161	182
Other assets - net	477	481	485	61	60	67
<u>L I A B I L I T I E S</u>						
Demand deposits - adjusted	5,901	5,847	6,515	1,421	1,426	1,586
Time deposits	669	672	645	469	469	455
U. S. Gov't deposits	343	343	134	62	62	36
Inter-bank deposits:						
Domestic banks	2,094	2,088	2,385	563	576	615
Foreign banks	332	350	379	6	5	4
Borrowings	--	9	--	--	--	--
Other liabilities	338	335	369	16	16	25
Capital account	1,486	1,485	1,475	240	240	232

*Comparable figures not available.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON FEBRUARY 23, 1938
(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	21,167	1,209	8,672	1,104	1,797	623	544	2,971	646	387	647	484	2,083
Loans - total	8,896	630	3,657	450	702	244	287	944	310	167	259	230	1,016
Commercial, industrial, and agricultural loans:													
On securities	562	37	233	50	47	14	11	45	49	9	17	10	40
Otherwise secured & unsecured	3,816	249	1,588	157	235	95	147	527	142	73	145	139	319
Open market paper	436	84	175	26	15	13	4	48	10	7	18	2	34
Loans to brokers and dealers in securities	731	26	584	18	25	4	6	44	4	1	4	2	13
Other loans for purchasing or carrying securities	614	34	286	35	38	16	15	85	13	9	12	13	58
Real estate loans	1,160	84	232	58	174	30	28	88	47	6	21	20	372
Loans to banks	67	4	40	2	3	2	2	4	7	--	1	--	2
Other loans:													
On securities	711	57	263	50	123	29	24	45	11	12	13	10	74
Otherwise secured and unsecured	799	55	256	54	42	41	50	58	27	50	28	34	104
U. S. Gov't obligations	8,147	426	3,345	302	778	286	151	1,442	192	167	227	174	657
Obligations fully guaranteed by U.S. Gov't	1,150	21	459	92	62	32	32	188	49	14	46	29	126
Other securities	2,974	132	1,211	260	255	61	74	397	95	39	115	51	284
Reserve with F. R. bank	5,673	328	2,884	244	325	145	105	807	150	74	166	110	335
Cash in vault	313	38	71	17	37	19	12	57	11	6	12	11	22
Balances with domestic banks	2,049	124	147	149	207	125	119	341	122	72	225	192	226
Other assets - net	1,312	78	595	84	102	34	38	94	23	16	22	28	198
L I A B I L I T I E S													
Demand deposits - adjusted	14,576	1,003	6,471	773	1,017	412	324	2,155	407	248	481	403	882
Time deposits	5,249	265	1,085	280	749	197	182	884	184	122	145	129	1,027
U. S. Gov't deposits	638	27	354	23	18	12	17	85	8	1	14	21	58
Inter-bank deposits:													
Domestic banks	5,260	207	2,161	272	317	209	200	756	256	119	337	185	241
Foreign banks	375	12	333	6	1	--	1	7	--	1	--	1	13
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--	--
Other liabilities	790	24	349	17	17	24	6	19	8	7	2	5	312
Capital account	3,626	239	1,616	227	349	92	88	364	89	57	93	81	331