

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 March 16: Decreases of \$122,000,000 in loans to brokers and dealers in securities, \$179,000,000 in demand deposits-adjusted, and \$35,000,000 in time deposits.

Decreases in commercial, industrial and agricultural loans amounting to \$15,000,000 in New York City and \$5,000,000 in the San Francisco district were partly offset by increases of \$4,000,000 each in the Boston and Cleveland districts and \$3,000,000 each in the Richmond and Chicago districts, all reporting member banks showing a net reduction of \$7,000,000 for the week. Loans to brokers and dealers declined \$97,000,000 in New York City, \$8,000,000 in the Chicago district and \$122,000,000 at all reporting member banks. Loans to banks declined \$11,000,000 in New York City.

Holdings of United States Government direct obligations declined \$13,000,000 in New York City and \$12,000,000 each in the Boston and Cleveland districts, and increased \$38,000,000 in the Chicago district, all reporting member banks showing a net increase of \$8,000,000 for the week. Holdings of obligations fully guaranteed by the United States Government increased \$10,000,000 in New York City and \$12,000,000 at all reporting member banks. Holdings of "Other securities" declined \$16,000,000 in New York City and \$7,000,000 at all reporting member banks.

Demand deposits-adjusted increased \$49,000,000 in the San Francisco district and declined in all other districts, the principal decreases being \$98,000,000 in New York City, \$46,000,000 in the New York district outside New York City, and \$29,000,000 in the Chicago district. Time deposits declined \$25,000,000 in New York City, \$8,000,000 in the San Francisco district and \$35,000,000 at all reporting member banks. Government deposits increased \$13,000,000 in the Chicago district, \$8,000,000 in the San Francisco district and \$18,000,000 at all reporting member banks, and declined \$10,000,000 in the Boston district.

Deposits credited to domestic banks increased \$27,000,000 in New York City and \$25,000,000 at all reporting member banks. Deposits credited to foreign banks declined \$15,000,000 in New York City.

Borrowings of weekly reporting member banks in New York City declined \$14,000,000, and borrowings of all reporting member banks declined \$9,000,000 to \$5,000,000.

A summary of the principal assets and liabilities of the reporting member banks, together with changes for the week and the year ended March 16, 1938, follows:  
(In millions of dollars)

(in millions of dollars)

	Mar. 16, 1938	Increase or decrease since	
		Mar. 9, 1938	Mar. 17, 1937
<u>A S S E T S</u>			
Loans and Investments - total	21,144	-118	-1,554
Loans - total	8,889	-131	-448
Commercial, industrial, and agricultural loans:			
On securities	563	+1**	*
Otherwise secured and unsecured	3,772	-8**	*
Open market paper	428	-3	*
Loans to brokers and dealers in securities	759	-122	-579
Other loans for purchasing or carrying securities	615	+1**	*
Real estate loans	1,155	-	+2
Loans to banks	76	-10	-14
Other loans: On securities	719	+2**	*
Otherwise secured and unsecured	802	+8	*
U. S. Government direct obligations	8,089	+8	-739
Obligations fully guaranteed by U.S. Gov't	1,164	+12	-49
Other securities	3,002	-7	-318
Reserve with Federal Reserve banks	5,733	-2	+406
Cash in vault	282	-22	-68
Balances with domestic banks	2,045	+15	-30
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	14,335	-179	-1,206
Time deposits	5,223	-35	+95
U. S. Government deposits	725	+18	+306
Inter-bank deposits: Domestic banks	5,388	+25	-399
Foreign banks	348	-14	-85
Borrowings	5	-9	+4

\*Comparable figures not available.

\*\*March 9 figures revised.

## STATEMENT FOR THE PRESS

Board of Governors  
of the Federal Reserve System  
March 17, 1938

For immediate release

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

	New York City			Chicago		
	1 9 3 8		1 9 3 7	1 9 3 8		1 9 3 7
	Mar. 16	Mar. 9	Mar. 17	Mar. 16	Mar. 9	Mar. 17
<u>A S S E T S</u>						
Loans and Investments - total	7,724	7,867	8,691	2,032	1,996	2,102
Loans - total	3,243	3,367	3,756	614	617	632
Commercial, industrial, and agricultural loans:						
On securities	221	224	*	22	23	*
Otherwise secured and unsecured	1,451	1,463	*	390	387	*
Open market paper	155	158	*	27	28	*
Loans to brokers and dealers	603	700	1,136	37	45	48
Other loans for purchasing or carrying securities	215	214	*	71	**70	*
Real estate loans	125	125	128	12	12	14
Loans to banks	48	59	60	--	--	5
Other loans:						
On securities	234	234	*	21	**22	*
Otherwise secured & unsecured	191	190	*	34	30	*
U. S. Gov't obligations	3,003	3,016	3,309	1,034	998	1,100
Obligations fully guaranteed by U. S. Gov't	427	417	451	100	101	95
Other securities	1,051	1,067	1,175	284	280	275
Reserve with F. R. bank	2,824	2,788	2,545	573	592	569
Cash in vault	47	51	49	20	23	29
Balance with domestic banks	70	68	82	116	138	152
Other assets - net	473	476	470	50	52	62
<u>L I A B I L I T I E S</u>						
Demand deposits - adjusted	5,834	5,932	6,503	1,359	1,388	1,499
Time deposits	645	670	671	468	468	450
U. S. Gov't deposits	344	343	136	116	103	106
Inter-bank deposits:						
Domestic banks	2,161	2,134	2,289	579	576	600
Foreign banks	308	323	398	7	7	5
Borrowings	--	14	--	2	--	--
Other liabilities	363	348	371	18	17	20
Capital account	1,483	1,486	1,469	242	242	234

\*Comparable figures not available.

\*\*Revised.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON MARCH 16, 1938  
(In millions of dollars)

	Total All districts	Federal					Reserve		District				San Francisco
		Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	
A S S E T S													
Loans and Investments - total	21,144	1,195	8,574	1,103	1,785	610	551	3,071	657	383	648	490	2,077
Loans - total	8,889	635	3,655	450	709	244	287	939	307	163	256	232	1,012
Commercial, industrial, and agricultural loans:													
On securities	563	38	234	50	48	14	11	42	47	9	17	11	42
Otherwise secured & unsecured	3,772	252	1,557	158	240	98	145	524	141	69	142	138	308
Open market paper	428	82	168	29	14	12	4	47	10	6	18	2	36
Loans to brokers and dealers in securities	759	27	609	18	23	4	7	42	5	1	4	2	17
Other loans for purchasing or carrying securities	615	34	289	34	38	16	15	84	13	9	12	14	57
Real estate loans	1,155	83	231	58	172	30	28	87	47	6	21	21	371
Loans to banks	76	5	49	2	5	1	2	3	6	--	1	--	2
Other loans:													
On securities	719	57	265	50	124	29	26	47	11	12	13	10	75
Otherwise secured and unsecured	802	57	253	51	45	40	49	63	27	51	28	34	104
U. S. Gov't obligations	8,089	407	3,227	305	757	266	156	1,539	203	167	233	175	654
Obligations fully guaranteed by U.S.Gov't	1,164	20	478	88	62	40	32	176	50	14	46	32	126
Other securities	3,002	133	1,214	260	257	60	76	417	97	39	113	51	285
Reserve with F. R. bank	5,733	324	2,957	227	348	137	106	787	141	72	163	113	358
Cash in vault	282	41	62	15	35	16	10	49	10	5	11	9	19
Balances with domestic banks	2,045	126	151	146	201	138	129	303	118	84	226	194	229
Other assets - net	1,272	78	559	83	102	34	39	82	23	16	22	27	207
L I A B I L I T I E S													
Demand deposits - adjusted	14,335	996	6,363	745	1,011	400	328	2,090	402	246	473	404	877
Time deposits	5,223	265	1,059	281	747	197	182	881	185	121	145	130	1,030
U. S. Gov't deposits	725	12	352	23	18	12	23	144	13	7	18	24	79
Inter-bank deposits:													
Domestic banks	5,388	216	2,232	276	322	209	207	778	252	122	338	188	248
Foreign banks	348	11	309	5	1	--	1	8	--	1	--	--	12
Borrowings	5	--	--	--	3	--	--	2	--	--	--	--	--
Other liabilities	826	24	375	17	20	24	5	22	8	7	3	6	315
Capital account	3,626	240	1,613	227	349	93	89	367	89	56	93	81	329