

For immediate releaseCondition 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 23: Decreases of \$29,000,000 in commercial, industrial and agricultural loans and \$38,000,000 in loans to brokers and dealers in securities; a decrease of \$213,000,000 in holdings of United States Government direct obligations, and an increase of \$63,000,000 in "Other securities"; decreases of \$100,000,000 in balances on deposit with domestic banks and \$203,000,000 in deposits credited to domestic banks.

Commercial, industrial and agricultural loans declined \$15,000,000 in New York City and \$29,000,000 at all reporting member banks. Loans to brokers and dealers in securities declined \$28,000,000 in New York City and \$38,000,000 at all reporting member banks.

Holdings of United States Government direct obligations declined \$152,000,000 in New York City, \$59,000,000 in the Chicago district and \$213,000,000 at all reporting member banks. Holdings of "Other securities" increased \$66,000,000 in New York City and \$63,000,000 at all reporting member banks.

Demand deposits-adjusted increased \$132,000,000 in New York City, and declined \$71,000,000 in the Chicago district, \$23,000,000 in the San Francisco district, \$21,000,000 in the Cleveland district and \$34,000,000 at all reporting member banks. Time deposits increased \$8,000,000 in the San Francisco district. Government deposits declined \$37,000,000 in New York City and \$28,000,000 at all reporting member banks.

Deposits credited to domestic banks declined in all districts, the principal decreases being \$118,000,000 in New York City, \$12,000,000 in the St. Louis district, and \$11,000,000 each in the Cleveland, Atlanta and Dallas districts.

Weekly reporting member banks reported no borrowings on March 23.

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

(In millions of dollars)

(In millions of dollars)

	March 23, 1938	Increase or decrease since	
		Mar. 16, 1938	Mar. 24, 1937
<u>A S S E T S</u>			
Loans and Investments - total	20,912	-232	-1,648
Loans - total	8,805	-84	-542
Commercial, industrial, and agricultural loans:			
On securities	558	-5	*
Otherwise secured and unsecured	3,748	-24	*
Open market paper	422	-6	*
Loans to brokers and dealers in securities	721	-38	-610
Other loans for purchasing or carrying securities	608	-7	*
Real estate loans	1,148	-7	-3
Loans to banks	87	+11	-5
Other loans: On securities	715	-4	*
Otherwise secured and unsecured	798	-4	*
U. S. Government direct obligations	7,876	-213	-820
Obligations fully guaranteed by U.S. Gov't	1,166	+2	-39
Other securities	3,065	+63	-247
Reserve with Federal Reserve banks	5,773	+40	+661
Cash in vault	316	+34	-46
Balances with domestic banks	1,945	-100	-18
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	14,301	-34	-1,035
Time deposits	5,231	+8	+102
U. S. Government deposits	697	-28	+342
Inter-bank deposits: Domestic banks	5,185	-203	-401
Foreign banks	354	+6	-83
Borrowings	--	-5	-4

*Comparable figures not available.

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
March 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		
	1 9 3 8		1 9 3 7	1 9 3 8		1 9 3 7
	Mar. 23	Mar. 16	Mar. 24	Mar. 23	Mar. 16	Mar. 24
A S S E T S						
Loans and Investments - total	7,584	7,724	8,597	1,969	2,032	2,068
Loans - total	3,187	3,243	3,738	606	614	638
Commercial, industrial, and agricultural loans:						
On securities	221	221	*	23	22	*
Otherwise secured and unsecured	1,436	1,451	*	385	390	*
Open market paper	152	155	*	27	27	*
Loans to brokers and dealers	575	603	1,120	33	37	51
Other loans for purchasing or carrying securities	208	215	*	71	71	*
Real estate loans	118	125	128	12	12	14
Loans to banks	55	48	61	--	--	5
Other loans:						
On securities	231	234	*	22	21	*
Otherwise secured & unsecured	191	191	*	33	34	*
U. S. Gov't obligations	2,851	3,003	3,226	980	1,034	1,061
Obligations fully guaranteed by U. S. Gov't	429	427	457	101	100	95
Other securities	1,117	1,051	1,176	282	284	274
Reserve with F. R. bank	2,938	2,824	2,440	578	573	541
Cash in vault	49	47	49	21	20	27
Balance with domestic banks	69	70	79	115	116	145
Other assets - net	475	473	477	49	50	62
L I A B I L I T I E S						
Demand deposits - adjusted	5,966	5,834	6,407	1,303	1,359	1,450
Time deposits	646	645	672	468	468	450
U. S. Gov't deposits	307	344	124	116	116	96
Inter-bank deposits:						
Domestic banks	2,043	2,161	2,195	578	579	587
Foreign banks	313	308	401	7	7	5
Borrowings	--	--	--	--	2	--
Other liabilities	361	363	372	18	18	21
Capital account	1,479	1,483	1,471	242	242	234

*Comparable figures not available.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON MARCH 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
<u>A S S E T S</u>													
Loans and Investments - total	20,912	1,197	8,436	1,102	1,775	604	554	2,999	653	382	640	492	2,078
Loans - total	8,805	634	3,598	448	706	243	285	931	305	162	255	231	1,007
Commercial, industrial, and agricultural loans:													
On securities	558	38	234	49	48	12	11	42	47	9	17	10	41
Otherwise secured & unsecured	3,748	254	1,542	159	240	99	144	517	140	68	142	138	305
Open market paper	422	80	165	29	14	12	4	46	10	6	18	2	36
Loans to brokers and dealers in securities	721	24	581	18	22	3	6	38	4	1	4	2	18
Other loans for purchasing or carrying securities	608	34	282	34	38	17	15	84	13	8	12	14	57
Real estate loans	1,148	83	224	58	172	30	28	87	47	6	21	21	371
Loans to banks	87	5	56	2	3	2	2	8	6	--	1	--	2
Other loans:													
On securities	715	57	261	49	124	28	27	48	11	12	13	10	75
Otherwise secured and unsecured	798	59	253	50	45	40	48	61	27	52	27	34	102
U. S. Gov't obligations	7,876	407	3,076	306	752	262	161	1,480	201	167	226	176	662
Obligations fully guaranteed by U.S. Gov't	1,166	20	480	88	61	40	32	174	50	14	46	34	127
Other securities	3,065	136	1,282	260	256	59	76	414	97	39	113	51	282
Reserve with F.R. bank	5,773	296	3,063	224	344	132	101	791	132	70	168	103	349
Cash in vault	316	61	65	16	36	18	11	52	10	6	12	10	19
Balances with domestic banks	1,945	119	148	133	179	143	117	289	118	81	214	181	223
Other assets - net	1,269	77	562	83	102	36	38	81	23	16	22	26	203
<u>L I A B I L I T I E S</u>													
Demand deposits - adjusted	14,301	987	6,492	735	990	402	324	2,019	398	240	468	392	854
Time deposits	5,231	265	1,059	281	746	197	183	881	185	121	145	130	1,038
U. S. Gov't deposits	697	12	315	23	18	13	23	144	16	7	18	27	81
Inter-bank deposits:													
Domestic banks	5,185	210	2,112	269	311	204	196	771	240	122	329	177	244
Foreign banks	354	11	314	6	1	--	1	8	--	1	--	--	12
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--	--
Other liabilities	824	25	373	18	20	24	5	22	8	7	3	5	314
Capital account	3,623	240	1,609	226	350	93	89	367	89	57	93	81	329