

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 May 4: A decrease of \$61,000,000 in commercial, industrial and agricultural loans, an increase of \$123,000,000 in holdings of obligations fully guaranteed by the United States Government, and a decrease of \$69,000,000 in "Other securities"; decreases of \$117,000,000 in reserve balances with Federal Reserve banks and of \$148,000,000 in demand deposits-adjusted, and an increase of \$88,000,000 in deposits credited to domestic banks.

Commercial, industrial and agricultural loans declined \$32,000,000 in New York City, \$19,000,000 in the Chicago district, and \$61,000,000 at all reporting member banks.

Holdings of United States Government direct obligations increased \$21,000,000 in New York City and \$11,000,000 in the Richmond district, and declined \$21,000,000 in the Chicago district and \$12,000,000 in the Cleveland district, all reporting member banks showing a net increase of \$14,000,000 for the week. Holdings of obligations fully guaranteed by the United States Government increased \$77,000,000 in New York City, \$17,000,000 in the Chicago district and \$123,000,000 at all reporting member banks. Holdings of "Other securities" declined \$70,000,000 in New York City and \$69,000,000 at all reporting member banks.

Demand deposits-adjusted declined \$123,000,000 in New York City, \$36,000,000 in the Chicago district and \$14,000,000 in the Cleveland district, and increased \$38,000,000 in the New York district outside New York City and \$18,000,000 in the Boston district and \$11,000,000 in the Minneapolis district, all reporting member banks showing a net decline of \$148,000,000 for the week. Time deposits declined \$13,000,000 in New York City and increased \$12,000,000 in the San Francisco district, all reporting member banks showing a net decrease of \$4,000,000 for the week. Government deposits declined \$14,000,000 in New York City and \$17,000,000 at all reporting member banks.

Deposits credited to domestic banks increased \$23,000,000 in the Chicago district, \$11,000,000 in the Cleveland district, \$10,000,000 each in New York City and in the Boston and Richmond districts, and \$88,000,000 at all reporting member banks. Deposits credited to foreign banks declined \$9,000,000 in New York City.

Weekly reporting member banks reported no borrowings on May 4.

A summary of the principal assets and liabilities of the reporting member banks, together with changes for the week and the year ended May 4, 1938, follows:

(In millions of dollars)

	May 4, 1938	Increase or decrease since	
		April 27, 1938	May 5, 1937
<u>A S S E T S</u>			
Loans and Investments - total	20,842	-2	-1,398
Loans - total	8,517	-70	-1,016
Commercial, industrial, and agricultural loans:			
On securities	561	+15	*
Otherwise secured and unsecured	3,563	-76	*
Open market paper	390	-3	*
Loans to brokers and dealers in securities	646	-6	-695
Other loans for purchasing or carrying securities	593	+2	*
Real estate loans	1,150	+1	-7
Loans to banks	107	+3	-21
Other loans: On securities	692	-3	*
Otherwise secured & unsecured	813	-3	*
U. S. Government direct obligations	8,001	+14	-333
Obligations fully guaranteed by U.S. Gov't	1,322	+123	+157
Other securities	3,002	-69	-206
Reserve with Federal Reserve banks	5,943	-117	+636
Cash in vault	361	-11	+24
Balances with domestic banks	2,266	+10	+469
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	14,450	-148	-899
Time deposits	5,226	-4	+77
U. S. Government deposits	568	-17	+335
Inter-bank deposits: Domestic banks	5,720	+88	+496
Foreign banks	328	-9	-193
Borrowings	- -	- -	-38

*Comparable figures not available.

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
May 5, 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
	May 4	Apr. 27	May 5	May 4	Apr. 27	May 5
<u>A S S E T S</u>						
Loans and Investments - total	7,702	7,705	8,379	1,838	1,863	1,985
Loans - total	3,056	3,087	3,814	556	581	652
Commercial, industrial, and agricultural loans:						
On securities	230	215	*	22	22	*
Otherwise secured & unsecured	1,345	1,392	*	350	369	*
Open market paper	144	144	*	22	23	*
Loans to brokers and dealers	515	516	1,147	28	32	43
Other loans for purchasing or carrying securities	207	204	*	66	66	*
Real estate loans	118	118	129	12	12	14
Loans to banks	80	79	79	--	--	13
Other loans:						
On securities	219	219	*	21	22	*
Otherwise secured & unsecured	198	200	*	35	35	*
U. S. Gov't obligations	3,060	3,039	3,034	873	890	943
Obligations fully guaranteed by U. S. Gov't	541	464	442	116	102	95
Other securities	1,045	1,115	1,089	293	290	295
Reserve with F. R. bank	2,926	3,070	2,430	771	759	595
Cash in vault	50	53	55	28	27	30
Balance with domestic banks	65	70	71	192	184	162
Other assets - net	481	469	477	51	51	64
<u>L I A B I L I T I E S</u>						
Demand deposits -- adjusted	5,947	6,070	6,333	1,376	1,392	1,488
Time deposits	643	656	658	464	464	448
U. S. Gov't deposits	165	179	66	116	116	84
Inter-bank deposits:						
Domestic banks	2,359	2,349	1,983	654	643	553
Foreign banks	287	296	481	7	7	6
Borrowings	--	--	29	--	--	--
Other liabilities	336	335	387	19	19	21
Capital account	1,487	1,482	1,475	244	243	236

*Comparable figures not available.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON MAY 4, 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	20,842	1,168	8,549	1,105	1,728	625	555	2,852	663	365	626	481	2,125
Loans - total	8,517	616	3,460	439	693	237	284	868	296	156	243	232	993
Commercial, industrial, and agricultural loans:													
On securities	561	37	243	48	48	12	11	40	44	9	16	11	42
Otherwise secured & unsecured	3,565	246	1,447	159	234	96	141	479	131	64	132	137	299
Open market paper	390	76	157	24	13	10	3	39	10	5	19	2	32
Loans to brokers and dealers in securities	646	22	523	16	21	3	6	31	6	1	3	3	11
Other loans for purchasing or carrying securities	593	32	279	34	37	16	16	77	12	7	12	14	57
Real estate loans	1,150	83	223	58	172	30	28	89	47	6	21	20	373
Loans to banks	107	3	80	2	2	1	3	5	7	—	1	1	2
Other loans:													
On securities	692	55	249	48	122	28	26	45	11	11	12	10	75
Otherwise secured and unsecured	813	62	259	50	44	41	50	63	28	53	27	34	102
U. S. Gov't obligations	8,001	396	3,299	312	703	294	156	1,369	217	154	226	168	707
Obligations fully guaranteed by U.S. Gov't	1,322	25	583	87	80	35	38	191	58	15	45	31	134
Other securities	3,002	131	1,207	267	252	59	77	424	92	40	112	50	291
Reserve with F. R. bank	5,943	309	3,059	261	357	128	93	973	132	71	151	98	311
Cash in vault	361	103	66	17	36	17	11	56	10	6	11	10	18
Balances with domestic banks	2,266	148	158	162	235	134	133	404	120	88	251	199	234
Other assets - net	1,310	74	595	83	102	36	38	84	23	16	23	25	211
L I A B I L I T I E S													
Demand deposits-adjusted	14,450	1,014	6,523	780	1,006	404	324	2,084	393	231	457	391	843
Time deposits	5,226	262	1,045	288	735	198	182	872	186	119	144	130	1,065
U. S. Gov't deposits	568	13	173	20	18	12	23	145	23	7	18	25	91
Inter-bank deposits:													
Domestic banks	5,720	241	2,433	292	329	210	204	867	249	126	346	180	243
Foreign banks	328	10	289	6	1	—	1	8	—	1	—	—	12
Borrowings	—	—	—	—	—	—	—	—	—	—	—	—	—
Other liabilities	793	22	348	15	18	23	6	23	7	7	3	5	316
Capital account	3,637	240	1,616	227	351	93	90	370	90	55	94	82	329