

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 11: Decreases of \$16,000,000 in commercial, industrial and agricultural loans and \$51,000,000 in loans to brokers and dealers in securities; and increases of \$16,000,000 in holdings of United States Government direct obligations, \$22,000,000 in obligations fully guaranteed by the United States Government, and \$148,000,000 in demand deposits-adjusted.

Commercial, industrial and agricultural loans declined \$6,000,000 in the Chicago district and \$16,000,000 at all reporting member banks. Loans to brokers and dealers declined \$47,000,000 in New York City and \$51,000,000 at all reporting member banks. Loans to banks increased \$12,000,000 in New York City.

Holdings of United States Government direct obligations increased \$16,000,000 in New York City and at all reporting member banks, and declined \$9,000,000 in the Richmond district. Holdings of obligations fully guaranteed by the United States Government increased \$19,000,000 in New York City and \$22,000,000 at all reporting member banks. Holdings of "Other securities" declined \$4,000,000.

Demand deposits-adjusted increased \$90,000,000 in New York City, \$34,000,000 in the Chicago district, \$15,000,000 in the San Francisco district and \$11,000,000 in the Kansas City district, and declined \$37,000,000 in the New York district outside New York City, all reporting member banks showing a net increase of \$148,000,000 for the week. Time deposits declined \$10,000,000 in New York City and \$19,000,000 at all reporting member banks. Government deposits declined \$17,000,000 in New York City and \$22,000,000 at all reporting member banks.

Deposits credited to domestic banks declined \$42,000,000, the decrease being distributed among a number of districts. Deposits credited to foreign banks declined \$10,000,000 in New York City.

Weekly reporting member banks reported no borrowings on May 11.

A summary of the principal assets and liabilities of the reporting member banks, together with changes for the week and the year ended May 11, 1938, follows:

(In millions of dollars)

(In millions of dollars)

	May 11, 1938	Increase or decrease since	
		May 4, 1938	May 12, 1937
<u>A S S E T S</u>			
Loans and Investments - total	20,810	-32	-1,395
Loans - total	8,451	-66	-1,080
Commercial, industrial, and agricultural loans:			
On securities	559	-2)	-73
Otherwise secured and unsecured	3,551	-14)	
Open market paper	385	-5	-118
Loans to brokers and dealers in securities	595	-51	-739
Other loans for purchasing or carrying securities	589	-4	-151
Real estate loans	1,152	+2	-9
Loans to banks	120	+13	-2
Other loans: On securities	690	-2)	
Otherwise secured and unsecured	810	-3)	+12
U. S. Government direct obligations	8,017	+16	-306
Obligations fully guaranteed by U. S. Gov't	1,344	+22	+180
Other securities	2,998	-4	-189
Reserve with Federal Reserve banks	6,001	+58	+642
Cash in vault	391	+30	+42
Balances with domestic banks	2,277	+11	+494
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	14,598	+148	-778
Time deposits	5,207	-19	+6
U. S. Government deposits	546	-22	+339
Inter-bank deposits: Domestic banks	5,678	-42	+496
Foreign banks	316	-12	-224
Borrowings	- -	- -	-16

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
May 12, 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
	May 11	May 4	May 12	May 11	May 4	May 12
<u>A S S E T S</u>						
Loans and Investments - total	7,694	7,702	8,322	1,830	1,838	1,994
Loans - total	3,018	3,056	3,805	551	556	650
Commercial, industrial, and agricultural loans:						
On securities	228	230)		21	22)	
Otherwise secured & unsecured	1,348	1,345)	1,607	348	350)	423
Open market paper	143	144	159	22	22	29
Loans to brokers and dealers	468	515	1,133	27	28	42
Other loans for purchasing or carrying securities	206	207	284	65	66	81
Real estate loans	118	118	130	12	12	14
Loans to banks	92	80	80	--	--	3
Other loans:						
On securities	218	219)		21	21)	
Otherwise secured & unsecured	197	198)	412	35	35)	58
U. S. Gov't obligations	3,076	3,060	3,027	869	873	953
Obligations fully guaranteed by U. S. Gov't	560	541	434	116	116	95
Other securities	1,040	1,045	1,056	294	293	296
Reserve with F. R. bank	2,957	2,926	2,480	798	771	599
Cash in vault	51	50	55	29	28	31
Balance with domestic banks	67	65	72	198	192	158
Other assets - net	488	481	481	52	51	64
<u>L I A B I L I T I E S</u>						
Demand deposits - adjusted	6,037	5,947	6,338	1,404	1,376	1,485
Time deposits	633	643	704	464	464	449
U. S. Gov't deposits	148	165	53	116	116	81
Inter-bank deposits:						
Domestic banks	2,353	2,359	1,936	653	654	568
Foreign banks	277	287	502	7	7	6
Borrowings	--	--	8	--	--	--
Other liabilities	321	336	393	19	19	21
Capital account	1,488	1,487	1,476	244	244	236

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON MAY 11, 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	20,810	1,161	8,546	1,105	1,730	616	552	2,846	661	362	627	480	2,124
Loans - total	8,451	612	3,420	437	693	239	282	860	293	153	243	230	989
Commercial, industrial, and agricultural loans:													
On securities	559	37	241	48	48	13	11	39	44	9	16	10	43
Otherwise secured & unsecured	3,551	245	1,448	158	234	95	140	474	130	63	132	137	295
Open market paper	385	75	155	24	13	10	3	39	9	5	19	2	31
Loans to brokers and dealers in securities	595	21	476	15	21	3	6	31	5	1	3	2	11
Other loans for purchasing or carrying securities	589	32	278	34	37	16	16	76	12	7	12	14	55
Real estate loans	1,152	83	224	58	172	31	28	89	47	6	21	20	373
Loans to banks	120	3	92	2	2	1	4	5	7	- -	1	1	2
Other loans:													
On securities	690	55	248	48	122	28	26	44	11	11	12	10	75
Otherwise secured and unsecured	810	61	258	50	44	42	48	63	28	51	27	34	104
U. S. Gov't obligations	8,017	394	3,317	313	703	285	154	1,368	219	154	230	171	709
Obligations fully guaranteed by U.S. Gov't	1,344	25	606	88	84	33	39	193	55	15	42	30	134
Other securities	2,998	130	1,203	267	250	59	77	425	94	40	112	49	292
Reserve with F. R. bank	6,001	308	3,072	271	346	138	98	999	135	67	155	93	319
Cash in vault	391	114	67	18	39	19	12	61	11	6	13	11	20
Balances with domestic banks	2,277	145	152	149	242	137	132	404	119	98	252	206	241
Other assets - net	1,293	74	579	83	101	35	37	85	23	16	22	25	213
L I A B I L I T I E S													
Demand deposits-adjusted	14,598	1,023	6,576	784	1,007	410	327	2,118	396	238	468	393	858
Time deposits	5,207	263	1,030	288	734	198	182	872	186	119	144	130	1,061
U. S. Gov't deposits	546	12	155	20	18	12	23	144	23	5	18	25	91
Inter-bank deposits:													
Domestic banks	5,678	232	2,426	286	328	209	203	859	246	124	342	180	243
Foreign banks	316	9	279	5	1	- -	1	8	- -	1	- -	- -	12
Borrowings	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -	- -
Other liabilities	785	22	333	16	18	23	5	23	8	6	3	5	323
Capital account	3,642	241	1,617	227	352	93	90	371	90	56	94	82	329