Board of Governors of the Federal Reserve System June 13, 1938

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 June 8: A decrease of \$30,000,000 in commercial, industrial and agricutural loans, and increases of \$270,000,000 in loans to brokers and dealers in securities, \$53,000,000 in loans to banks, \$47,000,000 in holdings of United States Government direct obligations, \$23,000,000 in obligations fully guaranteed by the United States Government, \$47,000,000 in "Other securities," \$103,000,000 in reserves with Federal Reserve banks, and \$445,000,000 in demand deposits-adjusted.

Commercial, industrial and agricultural loans declined \$16,000,000 in the New York district and \$30,000,000 at all reporting member banks. Loans to brokers and dealers increased \$242,000,000 in New York City, \$19,000,000 in the Chicago district, and \$270,000,000 at all reporting member banks. Loans to banks increased

\$54,000,000 in New York City.

Holdings of United States Government direct obligations increased \$115,000,000 in New York City and \$47,000,000 at all reporting member banks, and declined \$22,000,000 in the Richmond district and \$17,000,000 in the Cleveland district. Holdings of obligations fully guaranteed by the United States Government increased \$31,000,000 in New York City and \$23,000,000 at all reporting member banks. Holdings of "Other securities" increased \$39,000,000 in New York City and \$47,000,000 at all reporting member banks.

Demand deposits-adjusted increased \$215,000,000 in New York City,\$65,000,000 in the Philadelphia district, \$60,000,000 in the St. Louis district and \$445,000,000 at all reporting member banks. Time deposits increased \$16,000,000 in New York City and \$14,000,000 at all reporting member banks. Government deposits declined \$7,000,000 in New York City and \$13,000,000 at all reporting member banks.

Deposits credited to domestic banks increased \$90,000,000 in New York City and

\$74,000,000 at all reporting member banks.

Borrowings of weekly reporting member banks amounted to \$24,000,000 on June 8. A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended June 8, 1938, follows: (In millions of dollars)

(In millions of dollar	rs) .		
		Increase or	decrease
	June	since	
	8,	June 1,	June 9,
	1938	1938	1937
ASSETS			
Loans and Investments - total	20,944	+408	-1, 270
Loans - total	8,625	+291	-1,022
Commercial, industrial, and agricultural loan	s :		•
On securities	559	+6	-4
Otherwise secured and unsecured	3 , 403	- 36	- 316
Open market paper	361	-4	-120
Loans to brokers and dealers in securities	873	+270	-496
Other loans for purchasing or carrying securi	ties 582	-1	-1 37
Real estate loans	1,159	+3	- 7
Loans to banks	167	+53	+44
Other loans: On securities	697	-1	-21
Otherwise secured and unsecured		+1	+35
U. S. Government direct obligations	7,891	+47	- 367
Obligations fully guaranteed by U. S. Gov't	1,434	+23	+268
Other securities	2,994	+47	-149
Reserve with Federal Reserve banks	6,355	+103	+988
Cash in vault	404	+14	+67
Balances with domestic banks	2,388	+15	+637
LIABILITIES			
Demand deposits-adjusted	15,034	+445	-472
Time deposits	5,230	+14	,– 3
U. S. Government deposits	520	- 13	+417
Inter-bank deposits: Domestic banks	5,906	+74	+867
Foreign banks	312	- 3	- 267
Borrowings	24	+23	+8

STATEMENT FOR THE PRESS

For immediate release

Board of Governors of the Federal Reserve System June 9, 1938

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

1 9 3 8		Ne	w York		Chicago			
Loans and Investments - total		1 9			1938		1937	
Loans and Investments - total 7,947 7,482 8,474 1,843 1,827 1,958 Loans - total 3,244 2,964 3,921 551 537 652 Commercial, industrial, and agricultural loans! On scurities 233 229 227 20 20 33 201 201 202 201 202 202 203 203 203 203 203 203 203 203		June 8	Juné 1	June 9	June 8	June 1	June 9	
Commercial, industrial, and agricultural loans:	ASSETS			·				
Commercial, industrial, and agricultural loans: On securities On securities On securities On securities On securities Otherwise secured & unsecured 1,278 1,298 1,456 330 336 395 Open market paper 133 134 162 19 21 29 Loans to brokers and dealers 714 472 1,168 46 27 42 Other loans for purchasing or carrying securities Carrying securities 200 203 278 66 65 81 Real estate loans 118 118 131 12 12 14 Loans to banks 139 85 81 1 3 Other loans! On securities 1,09 86 3,062 872 870 916 Obligations fully guaranteed by U. S. Gov't obligations Obligations fully guaranteed by U. S. Gov't Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 7,24 LIABILITIES Demand deposits Domestic banks Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 2,482 2,392 1,896 683 678 551 Foreign banks 2,482 2,392 1,896 683 678 551 Enrowings 22 1 14 Other liabilities 309 300 413 18 16 20	Loans and Investments - total	7,947	7,482	8,474	1,843	1,827	1,958	
agricultural loans:	Loans - total	3,244	2,964	3,921	551	537	652	
On securities							•	
Otherwise secured & unsecured 1,278 1,298 1,456 330 336 395 Open market paper 133 134 162 19 21 29 Choans to brokers and dealers 714 472 1,168 46 27 42 Other loans for purchasing or carrying securities 200 203 278 66 65 81 Real estate loans 118 118 131 12 12 12 Loans to banks 139 85 81 1 3 Other loans: On securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits Domestic banks Cash in capable Domestic banks Cash in capable Domestic banks Cash in capable Cash and deposits Domestic banks Cash and deposits Cash and and deposits Cash and and deposits Cash and and deposits Cash and		233	229	227	20	20	33	
Open market paper 133 134 162 19 21 29 Loans to brokers and dealers 714 472 1,168 46 27 42 Other loans for purchasing or carrying securities 200 203 278 66 65 81 Real estate loans 118 118 131 12 12 14 Loans to banks 139 85 81 1 - 3 Other loans: 20 223 224 248 21 21 22 Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations 3,041 2,926 3,062 872 870 916 Obligations fully guaranteed by U. S. Gov't 643 612 441 118 118 95 Cash in vault 52 57 51 33 32 29 Schain vault 52 57 51 33 32 29				1.456	330	336		
Loans to brokers and dealers		•		162				
Other loans for purchasing or carrying securities 200 203 278 66 65 81 Real estate loans 118 118 131 12 12 14 Loans to banks 139 85 81 1 3 Other loans: On securities 223 224 248 21 21 22 Otherwise secured & unsecured 206 201 170 36 35 33 32 U. S. Gov't obligations 3,041 2,926 3,062 872 870 916 Obligations fully guaranteed by U. S. Gov't 1 643 612 441 118 118 95 Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets renet 504 501 481 53 53 64				1.168		27	42	
carrying securities 200 203 278 66 65 81 Real estate loans 118 118 131 12 12 14 Loans to banks 139 85 81 1 3 Other loans: 223 224 248 21 21 22 Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations 3,041 2,926 3,062 872 870 916 Obligations fully guaranteed by U. S. Gov't 643 612 441 118 118 19 95 Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets - net 657 641 724 463 463 45		,	-				•	
Real estate loans Loans to banks 139 85 81 1 3 Other loans: On securities On securities Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations Obligations fully guaranteed by U. S. Gov't Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank Cash in vault 52 57 51 33 32 29 Balance with domestic banks Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits Long of the deposits Domestic banks Domestic banks Source Cash in valuate 2,482 2,392 1,896 683 678 551 Foreign banks 22 1 14 Cash 14 Cash 150 143 16 20 Borrowings Cash 16 6,101 6,501 1,503 1,446 1,519 Cash 1724 463 463 451 Cash 1724 683 678 551 Cash 1725 683 678 551 Cash 1726 683 678 678 678 678 678 678 678 678 678 678		200	203	278	66	65	81	
Loans to banks 139		118		131	12	12	14	
Other loans: On securities On securities Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations Obligations fully guaranteed by U. S. Gov't Cher securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank Cash in vault Salance with domestic banks Cash in vault Salance with domestic banks Other assets = net Sov't LIABILITIES Demand deposits - adjusted Cash in valut Salance with deposits Lish Billities Cash in valut Salance with domestic banks Sov't deposits Cash in valut Salance with domestic banks Sov't deposits Cash in valut Salance with domestic banks Sov't deposits Cash in valut Salance with domestic banks Sov't deposits Cash in valut Salance with domestic banks Sov't deposits Cash in valut Salance with domestic banks Sov't deposits Salance with deposits Sala		139	85		1		3	
Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations fully guaranteed by U. S. Gov't 643 612 441 118 118 118 95 Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits 2,482 2,392 1,896 683 678 551 Borrowings 22 <td< td=""><td>Other loans:</td><td>_</td><td></td><td></td><td></td><td></td><td></td></td<>	Other loans:	_						
Otherwise secured & unsecured 206 201 170 36 35 33 U. S. Gov't obligations fully guaranteed by U. S. Gov't 643 612 441 118 118 19 980 1,050 302 302 295 Reserve with F. R. bank Cash in vault 3,091 3,214 2,498 888 814 653 653 32 29 Balance with domestic banks Cash in vault 52 57 51 33 32 29 Other assets - net 504 501 481 53 53 64 LIABILITIES 657 641 724 463 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits Domestic banks Foreign banks 2,482 2,392 1,896 683 678 551 Borrowings Other Hiabilities 22 1 14 Other Hiabilities 309 300 413 18 16 20	On securities	223	224	248	21	21	22	
Obligations fully guaranteed by U. S. Gov't Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank Cash in vault Balance with domestic banks Other assets = net Demand deposits - adjusted Cash in deposits Cash in vallt Solution Cash in v	Otherwise secured & unsecured		201	170	36	35	33	
U. S. Gov't Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank Cash in vault 52 57 51 33 32 29 Balance with domestic banks Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits: Domestic banks Foreign banks 2,482 2,392 1,896 683 678 551 Foreign banks 22 1 14 Other liabilities 20 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 33 22 29 345 153 35 34 553 64 657 641 724 463 463 463 451 111 116 71 116 71 117 116 71 118 118 118 118 118 118 118 118 118 118	U. S. Gov't obligations	3,041	2,926	3,062	872	870	916	
Other securities 1,019 980 1,050 302 302 295 Reserve with F. R. bank 3,091 3,214 2,498 888 814 653 Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits: 2,482 2,392 1,896 683 678 551 Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 22 1 14 Other liabilities 309 300 413 18 <td< td=""><td>Obligations fully guaranteed by</td><td></td><td></td><td></td><td></td><td></td><td></td></td<>	Obligations fully guaranteed by							
Reserve with F. R. bank Cash in vault S2 57 51 33 32 29 Balance with domestic banks Other assets - net Demand deposits - adjusted Time deposits U. S. Gov't deposits Domestic banks Domestic banks Foreign banks Cash in vault S2 57 51 33 32 29 Cash in vault S2 57 51 33 32 29 Cash in vault S3 60 81 62 213 245 153 Cash in vault S4 62 213 245 153 Cash in vault S5 64 62 213 245 153 Cash in vault S5 64 62 213 245 153 Cash in vault S6 63 64 64 724 Cash in vault S6 64 653 64 64 Cash in vault S6 64 1 653 Cash in vault S6 64 64 653 Cash in vault S6 64 64 653 Cash in vault S6 64 653 64 64 Cash in vault S6 65 64 65 65 Cash in vault S6 65 64 65 Cash in vault S6 65 65 Cash in vault S6 65 64 65 Cash in vault S6 65 65 64 Cash	U. S. Gov't	_		441	118		95	
Cash in vault 52 57 51 33 32 29 Balance with domestic banks 80 81 62 213 245 153 Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 451 U.S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits 2,482 2,392 1,896 683 678 551 Foreign banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20	Other securities	1,019	980	1,050	302	302	295	
Balance with domestic banks Other assets - net 504 501 481 53 245 153 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 463 463 451 U. S. Gev't deposits 128 135 4 111 116 71 Inter-bank deposits 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings Other liabilities 309 300 413 18 16 20	Reserve with F. R. bank				Į.			
Other assets - net 504 501 481 53 53 64 LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits: Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20	Cash in vault							
LIABILITIES Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 451 U.S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20						-		
Demand deposits - adjusted 6,316 6,101 6,501 1,503 1,446 1,519 Time deposits 657 641 724 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20	Other assets - net	504	501	481	53	53	64	
Time deposits 657 641 724 463 463 451 U. S. Gev't deposits 128 135 4 111 116 71 Inter-bank deposits: Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14	LIABILITIES			٠				
Time deposits 657 641 724 463 463 451 U. S. Gov't deposits 128 135 4 111 116 71 Inter-bank deposits: Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20	Demand deposits - adjusted	6,316	6,101	6.501	1,503	1,446	1.519	
U. S. Gov't deposits Inter-bank deposits: Domestic banks Foreign banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20								
Inter-bank deposits: Domestic banks Foreign banks 2,482 2,392 1,896 683 678 551 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20		128	135	4	111	116	71	
Domestic banks 2,482 2,392 1,896 683 678 551 Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20								
Foreign banks 273 276 537 6 6 7 Borrowings 22 1 14 Other liabilities 309 300 413 18 16 20		2,482	2,392	1,896	683		551	
Other liabilities 309 300 413 18 16 20	Foreign banks				6	6	7	
					4	- ·	***	
Capital account 1,487 1,489 1,477 246 246 238						16		
	Capital account	1,487	1,489	1,477	246	246	238	

Form FR-284-b

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON JUNE 8, 1938

	(In millions of dollars)												
	Total	Federal Reserve			District								
	All districts	Boston	New York	Phila- delphia	Cleve- land	Rich- mond	Atlanta	Chicago	St. Louis	Minne- apolis	Kansas City	Dallas	San Francisco
ASSETS											,	4 4	
Loans and Investments - total	20,944	1,151	8,781		1,740	592	547	2,850	624	362	612	474	2,110
Loans - total	8,625	607	3,645	429	686	232	281	864	283	153	238	223	984
Commercial, industrial, and	•		·										
agricultural loans:			_						, .	_		غ م	1
On securities	559	38	246		47	12	10	38 449	42	9	16	10	45
Otherwise secured and unsecured	3 , 403	236	1,379		224	90	139	449	126	61	128	130	291
Open market paper	361	73	145		12	10	3	36 49	7	5 2	17	1	30
Loans to brokers and dealers in securiti	e s 873	25	723	18	24	3	7	49	5	. 2	4	2	11
Other loans for purchasing or							,			100.0		- 1	بو بو
carrying securities	<i>5</i> 82	32	271		37	16	15	77	12	7	12	14	55
Real estate loans	1 , 159	83	224		174		28	90	48	6	22	20	374
Loans to banks	167	3	139	2	2	1	4	5	7		1	1	2
Other loans:			,				- 4				7.0		~~
On securities	697	55	253	48	122	28	26	45	11	11	12	11	75
Otherwise secured and unsecured	824	62	265	50	44	41	49	75	25	52	26	34	101
U. S. Gov't obligations	7,891	387	3,268		716	269	149	1,360	189	152	221	169	701
Obligations fully guaranteed by U.S.Gov	t 1,434	26	688		85	30	39	192	60	16	40	32	136
Other securities	2 , 994	131	1,180		253	61	78	434	92	41	113	50 88	289
Reserve with F. R. bank	6 ,3 55	316	3,210		384	139	98	1,099	161	65	157	97 13	333
Cash in vault	404	125	69		39 247	19	12	63	11	6	12	11	20
Balances with domestic banks	2 ,38 8	129	176			161	129	430	123	121	269	21.3 26	236
Other assets - net	1,350	74	621	. 82	104	37	38	86	23	16	23	20	220
LIABILITIES													
Demand deposits-adjusted	15,034	1,016	6,882	801	1,039	409	325	2,211	366	357	471	392	865
Time deposits	5,230	261	1,052		738	199	183	877	186	119	144	131	1,054
U. S. Gov't deposits	520	12	136	20	18	12	23	140	23	2	18	25	91
Inter-bank deposits:			_										
Domestic banks	5 , 906	234	2,553	297	338	212	196	898	271	129	341	186	251
Foreign banks	312	10	275		1	-	1	7		1			12
Borrowings	24		23			~ ~					1	***	
Other liabilities	762	21	320	15	19		7	21	7	6	3	5	316
Capital account	3 , 653	241	1,616	226	361	94	89	374	89	56	95	82	330

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