

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
July 11, 1938

Form FR-284

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 July 6: Decreases of \$56,000,000 in commercial, industrial and agricultural loans, \$39,000,000 in holdings of United States Government direct obligations and \$235,000,000 in demand deposits-adjusted, and an increase of \$183,000,000 in deposits credited to domestic banks.

Commercial, industrial, and agricultural loans declined \$41,000,000 in New York City, \$9,000,000 in the Chicago district, and \$56,000,000 at all reporting member banks. Loans to brokers and dealers in securities increased \$17,000,000 in New York City and \$9,000,000 at all reporting member banks. "Other loans" declined \$9,000,000 in New York City and \$15,000,000 at all reporting member banks.

Holdings of United States Government direct obligations declined \$41,000,000 in New York City and \$39,000,000 at all reporting member banks. Holdings of obligations fully guaranteed by the United States Government increased \$7,000,000. Holdings of "Other securities" increased \$13,000,000 in the San Francisco district, \$9,000,000 in New York City, and \$16,000,000 at all reporting member banks.

Demand deposits-adjusted declined in all districts, the principal decreases being \$162,000,000 in New York City and \$36,000,000 in the Chicago district, and the aggregate decrease being \$235,000,000. Time deposits declined \$11,000,000 in the San Francisco district and \$10,000,000 at all reporting member banks.

Deposits credited to domestic banks increased in all districts, the principal increases being \$33,000,000 in New York City, \$26,000,000 in the Chicago district, \$20,000,000 in the Philadelphia district, \$19,000,000 in the Cleveland district, \$17,000,000 in the Kansas City district and \$15,000,000 in the Boston district, the aggregate increase being \$183,000,000.

Weekly reporting member banks reported no borrowings on July 6.

A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended July 6, 1938, follows:

(In millions of dollars)

	July 6, 1938	Increase or decrease since	
		June 29, 1938	July 7, 1937
<u>A S S E T S</u>			
Loans and Investments - total	20,476	- 85	-1,741
Loans - total	8,252	- 69	-1,482
Commercial, industrial, and agricultural loans	3,880	- 56	- 451
Open market paper	335	- 5	- 129
Loans to brokers and dealers in securities	661	+ 9	- 764
Other loans for purchasing or carrying securities	577	- 6	- 136
Real estate loans	1,157	- 3	- 11
Loans to banks	120	+ 7	+ 9
Other loans	1,522	- 15	--
U. S. Government direct obligations	7,731	- 39	- 566
Obligations fully guaranteed by U. S. Gov't.	1,495	+ 7	+ 354
Other securities	2,998	+ 16	- 47
Reserve with Federal Reserve banks	6,577	+ 3	+1,299
Cash in vault	403	- 14	+ 89
Balances with domestic banks	2,428	+ 13	+ 685
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	14,801	-235	- 54
Time deposits	5,229	- 10	- 20
U. S. Government deposits	463	- 2	- 14
Inter-bank deposits:			
Domestic banks	5,963	+183	+ 823
Foreign banks	318	- 2	- 319
Borrowings	--	- 1	- 9

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
July 7, 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
	July 6	June 29	July 7	July 6	June 29	July 7
<u>A S S E T S</u>						
Loans and Investments - total	7,494	7,552	8,417	1,797	1,813	1,963
Loans - total	2,968	3,000	4,000	511	525	666
Commercial, industrial and agricultural loans	1,463	1,504	1,721	335	344	436
Open market paper	130	129	164	16	16	27
Loans to brokers and dealers	537	520	1,207	25	26	49
Other loans for purchasing or carrying securities	195	201	279	67	68	78
Real estate loans	118	118	134	12	12	14
Loans to banks	92	86	73	1	1	2
Other loans	433	442	422	55	58	60
U. S. Gov't obligations	2,844	2,885	3,006	859	864	911
Obligations fully guaranteed by U. S. Gov't	684	678	429	123	122	95
Other securities	998	989	982	304	302	291
Reserve with F. R. bank	3,277	3,339	2,462	945	946	583
Cash in vault	53	58	52	36	35	30
Balance with domestic banks	72	71	68	209	216	156
Other assets - net	482	491	460	49	50	60
<u>L I A B I L I T I E S</u>						
Demand deposits - adjusted	6,115	6,277	6,011	1,517	1,550	1,494
Time deposits	655	655	742	465	464	455
U. S. Gov't deposits	110	109	248	81	87	35
Inter-bank deposits:						
Domestic banks	2,435	2,402	1,985	703	688	543
Foreign banks	279	282	592	7	6	7
Borrowings	--	--	4	--	--	--
Other liabilities	308	301	402	17	20	19
Capital account	1,476	1,485	1,475	246	245	239

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON JULY 6, 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- neapolis	Kansas City	Dallas	
A S S E T S													
Loans and Investments - total	20,476	1,128	8,318	1,117	1,757	609	540	2,807	624	355	604	485	2,132
Loans - total	8,252	592	3,362	418	672	230	278	815	275	155	239	228	988
Commercial, industrial, and agricultural loans	3,880	274	1,577	191	260	99	151	465	162	73	145	144	339
Open market paper	335	65	140	19	11	10	3	30	5	4	17	2	29
Loans to brokers and dealers in securities	661	21	544	16	21	4	6	28	5	1	3	2	10
Other loans for purchasing or carrying securities	577	32	265	34	37	16	15	78	12	8	12	14	54
Real estate loans	1,157	82	222	58	172	31	27	91	48	6	22	21	377
Loans to banks	120	3	93	2	2	1	4	4	7	--	1	1	2
Other loans	1,522	115	521	98	169	69	72	119	36	63	39	44	177
U. S. Gov't obligations	7,731	384	3,074	335	747	288	145	1,337	191	146	207	171	706
Obligations fully guaranteed by U.S. Gov't.	1,495	26	728	89	82	30	38	215	62	15	43	35	132
Other securities	2,998	126	1,154	275	256	61	79	440	96	39	115	51	306
Reserve with F. R. bank	6,577	340	3,405	258	362	130	97	1,155	181	75	153	100	321
Cash in vault	403	124	69	17	37	19	11	65	11	6	12	10	22
Balances with domestic banks	2,428	139	170	162	285	133	134	423	130	127	297	211	217
Other assets - net	1,263	71	565	81	104	33	38	80	23	17	22	25	204
L I A B I L I T I E S													
Demand deposits-adjusted	14,801	1,020	6,646	775	1,045	389	322	2,214	398	265	471	392	864
Time deposits	5,229	261	1,050	290	744	198	184	878	186	119	144	131	1,044
U.S. Gov't deposits	463	8	118	20	19	13	23	110	15	2	18	25	92
Inter-bank deposits:													
Domestic banks	5,963	244	2,509	307	357	210	195	926	274	130	357	196	258
Foreign banks	318	10	281	4	1	--	1	7	--	1	--	1	12
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--	--
Other liabilities	732	19	319	14	18	21	5	21	7	7	3	4	294
Capital account	3,641	240	1,604	225	361	93	90	374	89	56	95	82	332