

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 December 14: A decrease for the week of \$9,000,000 in commercial, industrial and agricultural loans, and increases of \$20,000,000 in loans to brokers and dealers in securities, \$50,000,000 in reserve balances with Federal Reserve banks, \$107,000,000 in demand deposits-adjusted, and \$49,000,000 in deposits credited to domestic banks.

Commercial, industrial and agricultural loans declined \$16,000,000 in New York City and increased \$5,000,000 in the Chicago district. Loans to brokers and dealers increased \$8,000,000 in New York City and \$20,000,000 at all reporting member banks. Loans to banks increased \$13,000,000 in New York City.

Holdings of United States Government direct obligations declined \$7,000,000. Holdings of obligations fully guaranteed by the United States Government increased \$17,000,000 in New York City and \$11,000,000 at all reporting member banks. Holdings of "Other securities" increased \$14,000,000.

Demand deposits-adjusted increased \$20,000,000 in New York City, \$21,000,000 in the Chicago district, \$13,000,000 in the Philadelphia district, \$11,000,000 in the Dallas district, \$10,000,000 in the Boston district and \$107,000,000 at all reporting member banks. Time deposits declined \$4,000,000 in New York City and \$3,000,000 in the Cleveland district, and increased \$11,000,000 in the San Francisco district and \$3,000,000 at all reporting member banks.

Deposits credited to domestic banks increased \$44,000,000 in New York City, \$11,000,000 in the Chicago district and \$49,000,000 at all reporting member banks. Deposits credited to foreign banks increased \$16,000,000 in New York City.

Weekly reporting member banks reported no borrowings on December 14.

A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended December 14, 1938, follows:
(In millions of dollars)

| | Dec. 14, 1938 | Increase or decrease since | |
|---|---------------------|-------------------------------|------------------|
| | | Dec. 7, 1938 | Dec. 15, 1937 |
| A S S E T S | | | |
| Loans and Investments - total | 21,504 | + 54 | - 164 |
| Loans - total | 8,496 | + 36 | -1,004 |
| Commercial, industrial, and agricultural loans | 3,872 | - 9 | - 773 |
| Open market paper | 336 | -- | - 140 |
| Loans to brokers and dealers in securities | 858 | + 20 | - 55 |
| Other loans for purchasing or carrying securities | 568 | - 3 | - 86 |
| Real estate loans | 1,167 | + 2 | - 3 |
| Loans to banks | 134 | + 13* | + 50 |
| Other loans | 1,561 | + 13* | + 3 |
| U. S. Government direct obligations | 8,080 | - 7 | - 92 |
| Obligations fully guaranteed by U. S. Gov't | 1,696 | + 11 | + 582 |
| Other securities | 3,232 | + 14 | + 350 |
| Reserve with Federal Reserve banks | 7,445 | + 50 | +2,080 |
| Cash in vault | 490 | + 32 | + 153 |
| Balances with domestic banks | 2,522 | + 35 | + 653 |
| L I A B I L I T I E S | | | |
| Demand deposits-adjusted | 16,221 | + 107 | +1,546 |
| Time deposits | 5,130 | + 3 | - 62 |
| U. S. Government deposits | 538 | + 5 | - 146 |
| Inter-bank deposits: | | | |
| Domestic banks | 6,347 | + 49 | +1,273 |
| Foreign banks | 503 | + 11 | + 88 |
| Borrowings | -- | - 1 | - 17 |

*Dec. 7 figures revised.
(Richmond district)

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
December 15, 1938

For immediate release

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

| | New York City | | | Chicago | | |
|--|---------------------|-------------------------------|-----------------|---------------------|-------------------------------|-----------------|
| | Dec. 14, 1938 | Increase or decrease since | | Dec. 14, 1938 | Increase or decrease since | |
| | | Dec. 7 1938 | Dec. 15 1937 | | Dec. 7 1938 | Dec. 15 1937 |
| <u>A S S E T S</u> | | | | | | |
| Loans and Investments - total | 7,876 | + 30 | - 105 | 1,916 | + 10 | - 28 |
| Loans - total | 3,088 | + 8 | - 482 | 531 | + 6 | - 135 |
| Commercial, industrial, and agricultural loans | 1,408 | - 16 | - 401 | 343 | + 2 | - 102 |
| Open market paper | 135 | — | - 59 | 18 | — | - 11 |
| Loans to brokers and dealers | 695 | + 8 | - 37 | 37 | + 3 | - 6 |
| Other loans for purchasing or carrying securities | 199 | - 2 | - 33 | 68 | — | - 9 |
| Real estate loans | 119 | + 1 | - 11 | 12 | — | - 1 |
| Loans to banks | 111 | + 13 | + 63 | — | — | - 1 |
| Other loans | 421 | + 4 | - 4 | 53 | + 1 | - 5 |
| U. S. Gov't obligations | 2,861 | - 2 | - 250 | 946 | + 7 | + 26 |
| Obligations fully guaranteed by U. S. Gov't | 826 | + 17 | + 467 | 114 | - 4 | + 11 |
| Other securities | 1,101 | + 7 | + 160 | 325 | + 1 | + 70 |
| Reserve with F.R. bank | 4,101 | + 36 | +1,571 | 935 | + 11 | + 322 |
| Cash in vault | 77 | + 11 | + 17 | 38 | + 2 | + 7 |
| Balances with domestic banks | 77 | + 6 | + 4 | 210 | - 3 | + 46 |
| Other assets - net | 457 | - 4 | - 13 | 54 | + 2 | - 5 |
| <u>L I A B I L I T I E S</u> | | | | | | |
| Demand deposits - adjusted | 6,884 | + 20 | +1,058 | 1,643 | + 8 | + 147 |
| Time deposits | 601 | - 4 | - 61 | 469 | + 1 | + 15 |
| U. S. Gov't deposits | 115 | — | - 249 | 62 | — | - 3 |
| Inter-bank deposits: | | | | | | |
| Domestic banks | 2,703 | + 44 | + 682 | 694 | + 13 | + 170 |
| Foreign banks | 442 | + 16 | + 64 | 9 | - 1 | + 3 |
| Borrowings | — | — | - 14 | — | — | — |
| Other liabilities | 356 | + 6 | - 10 | 18 | + 1 | - 1 |
| Capital account | 1,487 | - 3 | + 4 | 258 | — | + 11 |

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON DECEMBER 14, 1938
(In millions of dollars)

| | Total All districts | F e d e r a l R e s e r v e D i s t r i c t | | | | | | | | | | | |
|--|---------------------------|---|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|------------------|
| | | 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 | 21,504 | 1,137 | 8,730 | 1,150 | 1,809 | 671 | 607 | 2,985 | 705 | 377 | 650 | 530 | 2,153 |
| Loans - total | 8,496 | 586 | 3,468 | 425 | 645 | 243 | 316 | 843 | 317 | 161 | 255 | 244 | 993 |
| Commercial, industrial, and agricultural loans | 3,872 | 257 | 1,515 | 183 | 230 | 109 | 173 | 476 | 193 | 81 | 154 | 160 | 341 |
| Open market paper | 336 | 68 | 144 | 23 | 10 | 10 | 3 | 33 | 3 | 4 | 17 | 1 | 20 |
| Loans to brokers and dealers in securities | 858 | 29 | 702 | 19 | 27 | 5 | 7 | 42 | 6 | 1 | 4 | 3 | 13 |
| Other loans for purchasing or carrying securities | 568 | 32 | 266 | 33 | 31 | 16 | 15 | 80 | 13 | 7 | 12 | 13 | 50 |
| Real estate loans | 1,167 | 82 | 221 | 58 | 170 | 32 | 29 | 94 | 48 | 7 | 23 | 21 | 382 |
| Loans to banks | 134 | 3 | 111 | 2 | 2 | 1 | 1 | 4 | 8 | — | 1 | — | 1 |
| Other loans | 1,561 | 115 | 509 | 107 | 175 | 70 | 88 | 114 | 46 | 61 | 44 | 46 | 186 |
| U. S. Gov't obligations | 8,080 | 391 | 3,111 | 345 | 791 | 320 | 162 | 1,447 | 227 | 160 | 214 | 188 | 724 |
| Obligations fully guaranteed by U.S. Gov't | 1,696 | 30 | 885 | 92 | 94 | 41 | 43 | 227 | 61 | 14 | 52 | 42 | 115 |
| Other securities | 3,232 | 130 | 1,266 | 288 | 279 | 67 | 86 | 468 | 100 | 42 | 129 | 56 | 321 |
| Reserve with F.R. bank | 7,445 | 343 | 4,234 | 242 | 386 | 149 | 106 | 1,144 | 154 | 76 | 158 | 109 | 344 |
| Cash in vault | 490 | 143 | 97 | 22 | 47 | 21 | 13 | 75 | 13 | 8 | 13 | 12 | 26 |
| Balances with domestic banks | 2,522 | 142 | 175 | 174 | 284 | 154 | 136 | 404 | 126 | 117 | 285 | 223 | 302 |
| Other assets - net | 1,301 | 77 | 563 | 84 | 107 | 35 | 40 | 88 | 24 | 17 | 22 | 27 | 217 |
| <u>L I A B I L I T I E S</u> | | | | | | | | | | | | | |
| Demand deposits-adjusted | 16,221 | 1,046 | 7,481 | 788 | 1,128 | 442 | 354 | 2,375 | 447 | 282 | 498 | 428 | 952 |
| Time deposits | 5,130 | 250 | 989 | 284 | 731 | 195 | 183 | 886 | 185 | 119 | 142 | 133 | 1,033 |
| U. S. Gov't deposits | 538 | 10 | 128 | 38 | 35 | 21 | 34 | 100 | 17 | 2 | 21 | 31 | 101 |
| Inter-bank deposits: | | | | | | | | | | | | | |
| Domestic banks | 6,347 | 248 | 2,773 | 309 | 348 | 249 | 232 | 915 | 275 | 126 | 367 | 218 | 287 |
| Foreign banks | 503 | 21 | 444 | 9 | 1 | — | 1 | 10 | — | 1 | — | — | 16 |
| Borrowings | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Other liabilities | 843 | 25 | 368 | 19 | 28 | 28 | 7 | 22 | 7 | 8 | 3 | 7 | 321 |
| Capital account | 3,680 | 242 | 1,616 | 225 | 362 | 95 | 91 | 388 | 91 | 57 | 97 | 84 | 332 |