

For immediate release

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 November 15: Increases of \$32,000,000 in commercial, industrial and agricultural loans, \$152,000,000 in holdings of obligations guaranteed by the United States Government, and \$167,000,000 in deposits credited to domestic banks, and decreases of \$56,000,000 in demand deposits-adjusted and \$154,000,000 in reserve balances with Federal Reserve banks.

Commercial, industrial and agricultural loans increased \$8,000,000 in New York City, \$5,000,000 each in the Atlanta and Chicago districts, and \$32,000,000 at all reporting member banks.

Holdings of United States Treasury bills increased \$26,000,000 in New York City and \$18,000,000 at all reporting member banks, and declined \$14,000,000 in the Chicago district. Holdings of Treasury notes increased \$10,000,000. Holdings of United States Government bonds declined \$19,000,000 in New York City and \$23,000,000 at all reporting member banks. Holdings of obligations guaranteed by the United States Government increased in all districts, the aggregate increase being \$152,000,000. The principal increase in holdings of such obligations were \$81,000,000 in New York City and \$17,000,000 in the Chicago district. Holdings of "Other securities" declined \$6,000,000.

Demand deposits-adjusted declined \$21,000,000 in the Boston district, \$16,000,000 in the Philadelphia district and \$13,000,000 in the Chicago district, and increased \$16,000,000 in the San Francisco district, all reporting member banks showing a net reduction of \$56,000,000 for the week. Time deposits increased \$6,000,000.

Deposits credited to domestic banks increased in all but one district, the aggregate net increase being \$167,000,000. The principal increases were \$50,000,000 in New York City, \$34,000,000 in the Chicago district, and \$17,000,000 each in the Cleveland and Kansas City districts. Deposits credited to foreign banks declined \$10,000,000.

Borrowings of weekly reporting member banks amounted to \$1,000,000 on November 15.

A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended November 15, 1939, follows:

(In millions of dollars)

| | Nov. 15, 1939 | Increase or decrease since | |
|---|---------------------|-------------------------------|------------------|
| | | Nov. 8, 1939 | Nov. 16, 1938 |
| <u>A S S E T S</u> | | | |
| Loans and Investments - total | 23,014 | +179 | +1,679 |
| Loans - total | 8,549 | + 28 | + 226 |
| Commercial, industrial, and agricultural loans | 4,362 | + 32 | + 468 |
| Open market paper | 312 | - 4 | - 35 |
| Loans to brokers and dealers in securities | 588 | - 6 | - 127 |
| Other loans for purchasing or carrying securities | 497 | - 3 | - 74 |
| Real estate loans | 1,187 | + 3 | + 22 |
| Loans to banks | 39 | + 2 | - 69 |
| Other loans | 1,564 | + 4 | + 41 |
| Treasury bills | 720 | + 18) | |
| Treasury notes | 2,179 | + 10) | + 585 |
| U. S. bonds | 5,826 | - 23) | |
| Obligations guaranteed by U. S. Gov't | 2,402 | +152 | + 724 |
| Other securities | 3,338 | - 6 | + 144 |
| Reserve with Federal Reserve banks | 9,698 | -154 | +2,550 |
| Cash in vault | 475 | - 25 | + 44 |
| Balances with domestic banks | 3,166 | + 77 | + 644 |
| <u>L I A B I L I T I E S</u> | | | |
| Demand deposits-adjusted | 18,604 | - 56 | +2,884 |
| Time deposits | 5,256 | + 6 | + 119 |
| U. S. Government deposits | 533 | - 2 | - 1 |
| Inter-bank deposits: | | | |
| Domestic banks | 8,119 | +167 | +1,766 |
| Foreign banks | 711 | - 10 | + 225 |
| Borrowings | 1 | - | - 2 |

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
November 16, 1939

For immediate release

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

| | New York City | | | Chicago | | |
|--|---------------------|-------------------------------|------------------|---------------------|-------------------------------|------------------|
| | Nov. 15, 1939 | Increase or decrease since | | Nov. 15, 1939 | Increase or decrease since | |
| | | Nov. 8, 1939 | Nov. 16, 1938 | | Nov. 8, 1939 | Nov. 16, 1938 |
| <u>A S S E T S</u> | | | | | | |
| Loans and Investments - total | 8,858 | + 37 | +1,122 | 2,087 | + 7 | + 174 |
| Loans - total | 2,943 | + 4 | - 12 | 576 | + 6 | + 55 |
| Commercial, industrial and agricultural loans | 1,682 | + 8 | + 262 | 399 | + 4 | + 56 |
| Open market paper | 110 | - 5 | - 29 | 18 | -- | - 2 |
| Loans to brokers and dealers | 463 | - 4 | - 113 | 26 | + 1 | - 3 |
| Other loans for purchasing or carrying securities | 168 | - 2 | - 34 | 67 | -- | + 1 |
| Real estate loans | 115 | + 1 | - 3 | 14 | -- | + 3 |
| Loans to banks | 29 | + 3 | - 57 | -- | -- | -- |
| Other loans | 376 | + 3 | - 38 | 52 | + 1 | -- |
| Treasury bills | 541 | + 26) | | 89 | - 13) | |
| Treasury notes | 846 | + 2) | + 598 | 249 | - 1) | + 66 |
| U. S. bonds | 2,130 | - 19) | | 666 | - 1) | |
| Obligations guaranteed by U. S. Gov't | 1,213 | + 81 | + 415 | 170 | + 12 | + 46 |
| Other securities | 1,185 | - 7 | + 121 | 337 | + 4 | + 7 |
| Reserve with F. R. banks | 5,449 | - 37 | +1,559 | 1,103 | - 30 | + 215 |
| Cash in vault | 76 | - 9 | + 15 | 42 | -- | + 7 |
| Balances with domestic banks | 80 | + 9 | + 3 | 243 | + 1 | + 32 |
| Other assets - net | 368 | - 9 | - 87 | 74 | + 26 | + 23 |
| <u>L I A B I L I T I E S</u> | | | | | | |
| Demand deposits-adjusted | 8,256 | - 9 | +1,635 | 1,792 | - 19 | + 200 |
| Time deposits | 670 | + 4 | + 69 | 501 | + 1 | + 35 |
| U.S. Gov't deposits | 48 | - 1 | - 66 | 63 | -- | + 1 |
| Inter-bank deposits: | | | | | | |
| Domestic banks | 3,466 | + 50 | + 841 | 898 | + 24 | + 199 |
| Foreign banks | 645 | - 3 | + 217 | 10 | - 2 | + 3 |
| Borrowings | -- | -- | - 3 | -- | -- | -- |
| Other liabilities | 267 | + 1 | - 74 | 16 | -- | -- |
| <u>CAPITAL ACCOUNTS</u> | 1,479 | - 1 | - 7 | 269 | -- | + 13 |

As Thursday, November 23, will be observed as a holiday in New York City and Chicago, the statement for next week will be issued on Friday, November 24.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON NOVEMBER 15, 1939
(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 | 23,014 | 1,192 | 9,717 | 1,163 | 1,902 | 698 | 622 | 3,155 | 704 | 412 | 678 | 541 | 2,230 |
| Loans - total | 8,549 | 604 | 3,299 | 426 | 679 | 260 | 312 | 904 | 338 | 195 | 290 | 275 | 967 |
| Commercial, industrial, and agricultural loans | 4,362 | 291 | 1,796 | 199 | 254 | 117 | 172 | 539 | 204 | 106 | 178 | 184 | 322 |
| Open market paper | 312 | 63 | 115 | 25 | 6 | 14 | 4 | 34 | 8 | 3 | 17 | 2 | 21 |
| Loans to brokers and dealers in securities | 588 | 22 | 467 | 21 | 20 | 2 | 4 | 30 | 4 | 1 | 3 | 2 | 12 |
| Other loans for purchasing or carrying securities | 497 | 21 | 225 | 31 | 26 | 15 | 11 | 76 | 13 | 7 | 10 | 14 | 48 |
| Real estate loans | 1,187 | 81 | 202 | 55 | 174 | 39 | 32 | 110 | 52 | 9 | 26 | 22 | 385 |
| Loans to banks | 39 | 1 | 29 | 1 | 2 | — | 1 | — | 3 | — | 1 | — | 1 |
| Other loans | 1,564 | 125 | 465 | 94 | 197 | 73 | 88 | 115 | 54 | 69 | 55 | 51 | 178 |
| Treasury bills | 720 | 22 | 541 | — | 11 | 4 | 9 | 92 | 3 | — | 15 | 23 | — |
| Treasury notes | 2,179 | 56 | 905 | 39 | 213 | 186 | 40 | 432 | 55 | 32 | 83 | 54 | 84 |
| U. S. bonds | 5,826 | 336 | 2,310 | 325 | 594 | 127 | 95 | 926 | 138 | 114 | 101 | 79 | 681 |
| Obligations guaranteed by U. S. Gov't | 2,402 | 50 | 1,308 | 99 | 126 | 55 | 70 | 309 | 70 | 28 | 57 | 52 | 178 |
| Other securities | 3,338 | 124 | 1,354 | 274 | 279 | 66 | 96 | 492 | 100 | 43 | 132 | 58 | 320 |
| Reserve with F. R. bank | 9,698 | 458 | 5,579 | 431 | 512 | 185 | 120 | 1,386 | 224 | 97 | 189 | 135 | 382 |
| Cash in vault | 475 | 143 | 95 | 19 | 45 | 20 | 12 | 74 | 11 | 7 | 15 | 11 | 23 |
| Balances with domestic banks | 3,166 | 173 | 214 | 225 | 362 | 217 | 210 | 552 | 190 | 116 | 340 | 285 | 282 |
| Other assets - net | 1,297 | 82 | 483 | 100 | 103 | 40 | 47 | 107 | 23 | 16 | 23 | 33 | 240 |
| L I A B I L I T I E S | | | | | | | | | | | | | |
| Demand deposits-adjusted | 18,604 | 1,180 | 8,893 | 940 | 1,310 | 481 | 388 | 2,585 | 479 | 307 | 531 | 469 | 1,041 |
| Time deposits | 5,256 | 236 | 1,046 | 282 | 731 | 201 | 190 | 944 | 191 | 119 | 145 | 136 | 1,035 |
| U. S. Gov't deposits | 533 | 14 | 67 | 52 | 42 | 28 | 40 | 110 | 19 | 2 | 23 | 30 | 106 |
| Inter-bank deposits: | | | | | | | | | | | | | |
| Domestic banks | 8,119 | 333 | 3,560 | 421 | 450 | 320 | 287 | 1,195 | 362 | 153 | 441 | 279 | 318 |
| Foreign banks | 711 | 19 | 647 | 7 | 2 | 1 | 2 | 12 | — | 1 | — | — | 20 |
| Borrowings | 1 | 1 | — | — | — | — | — | — | — | — | — | — | — |
| Other liabilities | 695 | 19 | 273 | 14 | 15 | 32 | 10 | 20 | 6 | 7 | 3 | 4 | 292 |
| CAPITAL ACCOUNTS | 3,731 | 246 | 1,602 | 222 | 374 | 97 | 94 | 408 | 95 | 59 | 102 | 87 | 345 |