

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 February 28: Increases of \$8,000,000 in commercial, industrial and agricultural loans, \$24,000,000 in holdings of Treasury bills, \$43,000,000 in holdings of "Other securities", \$84,000,000 in reserve balances with Federal Reserve banks, and \$158,000,000 in demand deposits-adjusted.

Commercial, industrial, and agricultural loans increased \$6,000,000 in New York City and \$8,000,000 at all reporting member banks. Loans to brokers and dealers in securities declined \$15,000,000 in New York City and \$8,000,000 at all reporting member banks, and increased \$6,000,000 in the San Francisco district.

Holdings of United States Treasury bills increased \$22,000,000 in New York City, \$11,000,000 in the Chicago district, and \$24,000,000 at all reporting member banks. Holdings of Treasury notes declined \$8,000,000. Holdings of United States Government bonds declined \$8,000,000 in New York City, and increased \$9,000,000 in the Boston district and \$5,000,000 at all reporting member banks. Holdings of "Other securities" increased \$46,000,000 in New York City and \$43,000,000 at all reporting member banks, and declined \$10,000,000 in the San Francisco district.

Demand deposits-adjusted increased \$165,000,000 in New York City, \$20,000,000 in the Chicago district, \$16,000,000 in the Cleveland district, \$11,000,000 in the Philadelphia district, and \$158,000,000 at all reporting member banks, and declined \$29,000,000 in the San Francisco district and \$12,000,000 in the Kansas City district. Time deposits increased \$9,000,000 in the San Francisco district and \$13,000,000 at all reporting member banks.

Deposits credited to domestic banks declined \$19,000,000 in New York City and \$6,000,000 at all reporting member banks. Deposits credited to foreign banks declined \$11,000,000 in New York City.

A summary of the principal assets and liabilities of reporting member banks, together with changes for the week and the year ended February 28, 1940, follows:
(In millions of dollars)

	Feb. 28, 1940	Increase or decrease since	
		Feb. 21, 1940	Mar. 1, 1939
<u>A S S E T S</u>			
Loans and Investments - total	23,268	+ 57	+1,674
Loans - total	8,528	- 3	+ 342
Commercial, industrial, and agricultural loans	4,324	+ 8	+ 551
Open market paper	332	- 1	+ 19
Loans to brokers and dealers in securities	609	- 8	- 190
Other loans for purchasing or carrying securities	478	- 4	- 45
Real estate loans	1,185	--	+ 49
Loans to banks	52	- 3	- 40
Other loans	1,548	+ 5	- 2
Treasury bills	647	+ 24	+ 231
Treasury notes	1,735	- 8	- 796
U. S. bonds	6,469	+ 5	+1,273
Obligations guaranteed by U. S. Gov't	2,421	- 4	+ 402
Other securities	3,468	+ 43	+ 222
Reserve with Federal Reserve banks	10,390	+ 84	+3,022
Cash in vault	480	+ 18	+ 91
Balances with domestic banks	3,104	- 24	+ 546
<u>L I A B I L I T I E S</u>			
Demand deposits-adjusted	19,414	+158	+3,449
Time deposits	5,290	+ 13	+ 88
U. S. Government deposits	571	- 2	- 63
Inter-bank deposits:			
Domestic banks	8,085	- 6	+1,671
Foreign banks	732	- 13	+ 166
Borrowings	--	- 1	- 2

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
February 29, 1940

For immediate release

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

	New York City			Chicago		
	Feb. 28, 1940	Increase or decrease since		Feb. 28, 1940	Increase or decrease since	
		Feb. 21, 1940	Mar. 1, 1939		Feb. 21, 1940	Mar. 1, 1939
<u>A S S E T S</u>						
Loans and Investments - total	8,853	+ 41	+1,098	2,304	+ 11	+ 198
Loans - total	2,909	- 14	+ 10	567	- 2	+ 47
Commercial, industrial, and agricultural loans	1,651	+ 6	+ 288	389	+ 1	+ 44
Open market paper	113	- 1	- 9	18	- 1	+ 3
Loans to brokers and dealers	457	- 15	- 190	33	- 1	+ 1
Other loans for purchasing or carrying securities	160	--	- 26	63	- 1	- 3
Real estate loans	112	- 1	+ 4	14	--	+ 1
Loans to banks	46	- 4	- 28	--	--	--
Other loans	370	+ 1	- 29	50	--	+ 1
Treasury bills	201	+ 22	+ 93	342	+ 11	+ 112
Treasury notes	719	- 3	- 170	163	--	- 74
U. S. bonds	2,449	- 8	+ 833	738	+ 1	+ 66
Obligations guaranteed by U. S. Gov't	1,270	- 2	+ 207	153	--	+ 28
Other securities	1,305	+ 46	+ 125	341	+ 1	+ 19
Reserve with F. R. banks	6,181	+ 93	+1,866	894	- 3	+ 236
Cash in vault	81	+ 3	+ 32	28	- 1	+ 3
Balances with domestic banks	80	- 3	+ 2	239	- 1	+ 32
Other assets - net	363	+ 1	- 39	49	+ 2	- 3
<u>L I A B I L I T I E S</u>						
Demand deposits-adjusted	8,986	+165	+2,143	1,759	+ 3	+ 229
Time deposits	653	+ 2	+ 27	502	--	+ 31
U. S. Gov't deposits	44	--	- 72	83	--	--
Inter-bank deposits:						
Domestic banks	3,451	- 19	+ 722	900	+ 4	+ 214
Foreign banks	671	- 11	+ 172	8	--	- 1
Borrowings	--	--	--	--	--	--
Other liabilities	265	--	- 34	15	--	+ 2
<u>CAPITAL ACCOUNTS</u>	1,488	- 2	+ 1	247	+ 1	- 9

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN 101 LEADING CITIES ON FEBRUARY 28, 1940
(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	23,268	1,169	9,665	1,164	1,931	714	627	3,401	690	433	686	535	2,253
Loans - total	8,528	609	3,263	421	684	263	309	911	331	189	296	271	981
Commercial, industrial, and agricultural loans	4,324	292	1,765	197	259	115	167	537	193	99	177	180	343
Open market paper	332	67	119	25	9	17	4	37	11	4	20	2	17
Loans to brokers and dealers in securities	609	21	462	24	22	2	6	39	5	1	4	3	20
Other loans for purchasing or carrying securities	478	19	215	31	25	15	11	72	12	7	10	14	47
Real estate loans	1,185	81	198	50	174	41	31	114	52	10	28	22	384
Loans to banks	52	1	46	1	2	--	1	--	1	--	--	--	--
Other loans	1,548	128	458	93	193	73	89	112	57	68	57	50	170
Treasury bills	647	11	207	--	6	--	2	342	14	30	10	19	6
Treasury notes	1,735	41	752	31	176	177	28	287	34	35	68	44	62
U. S. bonds	6,469	333	2,637	339	652	156	114	1,076	137	116	102	92	715
Obligations guaranteed by U. S. Gov't	2,421	54	1,347	99	124	53	71	283	71	19	68	51	181
Other securities	3,468	121	1,459	274	289	65	103	502	103	44	142	58	308
Reserve with F. R. bank	10,390	479	6,360	443	561	184	123	1,212	241	95	186	131	375
Cash in vault	480	142	100	21	45	23	14	64	12	7	16	12	24
Balances with domestic banks	3,104	175	217	223	334	210	220	553	198	93	318	292	271
Other assets - net	1,261	81	495	88	100	38	48	81	23	16	23	29	239
L I A B I L I T I E S													
Demand deposits-adjusted	19,414	1,188	9,644	954	1,329	498	404	2,614	488	294	523	472	1,006
Time deposits	5,290	235	1,032	262	746	200	190	956	190	119	147	135	1,078
U. S. Gov't deposits	571	14	64	54	47	32	44	134	17	2	24	31	108
Inter-bank deposits:													
Domestic banks	8,085	323	3,543	433	456	308	290	1,193	368	162	429	269	311
Foreign banks	732	20	673	5	1	1	1	9	--	1	--	1	20
Borrowings	--	--	--	--	--	--	--	--	--	--	--	--	--
Other liabilities	692	21	271	16	15	33	10	19	6	7	3	4	287
CAPITAL ACCOUNTS	3,719	245	1,610	215	377	97	93	386	95	59	103	87	352