

STATEMENT FOR THE PRESS

Board of Governors
of the Federal Reserve System
March 27, 1944Form F. R. 284
For immediate releaseCondition of Weekly Reporting Member Banks in Leading Cities

The condition statement of weekly reporting member banks in 101 leading cities shows the following principal changes for the week ended March 22: Decreases of \$581,000,000 in demand deposits adjusted, \$315,000,000 in interbank deposits, \$229,000,000 in reserve balances with Federal Reserve Banks, and \$272,000,000 in United States Government securities.

Commercial, industrial, and agricultural loans declined \$26,000,000. Loans to brokers and dealers for purchasing or carrying United States Government obligations declined \$138,000,000 in New York City and \$170,000,000 at all reporting member banks.

Holdings of Treasury bills declined \$69,000,000 in the Chicago District and \$121,000,000 at all reporting member banks. Holdings of Treasury certificates declined \$58,000,000 in New York City, \$40,000,000 in the Chicago District, and \$99,000,000 at all reporting member banks. Holdings of Treasury notes declined \$100,000,000 in New York City and increased in all districts other than New York, the net increase being \$96,000,000 at all reporting member banks. Holdings of United States Government bonds declined in most districts, with a net decrease of \$69,000,000 at all reporting member banks. Holdings of guaranteed obligations declined in all but one district, the total decrease being \$79,000,000. Holdings of "other securities" increased \$45,000,000, mostly in New York City.

Demand deposits adjusted declined in nearly all districts, the principal decreases being \$275,000,000 in New York City and \$155,000,000 in the Chicago District; all reporting member banks showed a reduction of \$581,000,000.

Deposits credited to domestic banks declined \$91,000,000 in New York City, \$64,000,000 in the Chicago District, and \$315,000,000 at all reporting member banks.

A summary of the principal assets and liabilities of reporting member banks, and of debits to demand deposit accounts, follows:

	Mar. 22, 1944	Increase or decrease since	
		Mar. 15, 1944	Mar. 24, 1943
A S S E T S			
(In millions of dollars)			
Loans and Investments - total	52,401	- 484	+10,397
Loans - total	11,175	- 257	+ 1,682
Commercial, industrial, and agricultural loans	6,370	- 26	+ 395
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	909	- 170)	
Other securities	617	+ 1)	+ 938
Other loans for purchasing or carrying:			
U. S. Government obligations	619	- 16)	
Other securities	301	- 6)	+ 578
Real estate loans	1,082	- 1	- 87
Loans to banks	59	- 29	+ 9
Other loans	1,218	- 10	- 151
Treasury bills	3,488	- 121	- 964
Treasury certificates of indebtedness	8,877	- 99	+3,870
Treasury notes	7,290	+ 96	+3,121
U. S. bonds	18,004	- 69	+4,278
Obligations guaranteed by U. S. Government	670	- 79	-1,265
Other securities	2,897	+ 45	- 325
Reserve with Federal Reserve Banks	8,521	- 229	- 951
Cash in vault	549	- 3	+ 26
Balances with domestic banks	2,074	- 109	- 487
L I A B I L I T I E S			
Demand deposits adjusted	32,860	- 581	+ 732
Time deposits	6,407	+ 15	+ 966
U. S. Government deposits	10,493	+ 13	+7,648
Interbank deposits: Domestic banks	8,335	- 315	-1,065
Foreign banks	849	- 1	+ 104
Borrowings	69	- 11	+ 43

Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	14,044		

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CONDITION OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In millions of dollars)

	New York City			Chicago		
	Mar. 22, 1944	Increase or decrease since		Mar. 22, 1944	Increase or decrease since	
		Mar. 15, 1944	Mar. 24, 1943		Mar. 15, 1944	Mar. 24, 1943
<u>A S S E T S</u>						
Loans and Investments-total	19,163	- 275	+2,833	4,973	-122	+ 891
Loans - total	4,517	- 189	+1,068	1,008	- 15	+ 230
Commercial, industrial, and agricultural loans	2,481	- 13	+ 108	773	+ 2	+ 141
Loans to brokers and dealers for purchasing or carrying:						
U. S. Govt. obligations	682	- 138)		42	- 16)	+ 44
Other securities	483	+ 10)	+ 699	27	+ 1)	
Other loans for purchasing or carrying:						
U. S. Govt. obligations	344	- 14)	+ 310	49	- 3)	+ 52
Other securities	115	- 3)		42	--)	
Real estate loans	86	- 1	- 13	23	--	--
Loans to banks	44	- 27	+ 4	--	--	--
Other loans	277	- 3	- 40	52	+ 1	- 7
Treasury bills	1,165	+ 20	- 712	366	- 64	- 103
Treasury cert. of indebt.	3,233	- 58	+1,282	895	- 40	+ 293
Treasury notes	2,820	- 100	+ 954	610	- 3	+ 226
U. S. bonds	6,220	+ 15	+1,163	1,629	- 5	+ 334
Obligations guaranteed by						
U. S. Government	234	- 5	- 767	32	- 1	- 53
Other securities	974	+ 42	- 155	343	+ 6	- 36
Reserve with F. R. Banks	3,151	- 78	- 502	782	- 65	- 90
Cash in vault	86	- 1	+ 8	39	--	+ 4
Balances with domestic banks	25	- 1	- 17	183	+ 28	+ 66
Other assets - net	273	- 2	- 20	42	- 5	+ 1
<u>L I A B I L I T I E S</u>						
Demand deposits adjusted	12,062	- 275	- 500	2,981	-119	+ 169
Time deposits	782	+ 1	+ 85	522	- 3	+ 59
U. S. Government deposits	4,337	+ 9	+ 2,854	1,037	+ 1	+ 737
Interbank deposits:						
Domestic banks	2,673	- 91	- 407	1,014	- 44	- 129
Foreign banks	770	- 3	+ 107	13	--	+ 2
Borrowings	42	+ 2	+ 19	--	--	--
Other liabilities	329	- 1	+ 14	34	--	+ 9
<u>CAPITAL ACCOUNTS</u>	1,708	+ 1	+ 130	323	+ 1	+ 25
Debits to demand deposit accounts, except interbank and U.S. Govt. accounts, during week	6,065			1,461		

	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		(In millions of dollars)											
Loans and Investments - total	52,401	2,877	20,967	2,299	4,268	1,655	1,557	7,955	1,573	1,004	1,772	1,385	5,089
Loans - total	11,175	635	4,877	464	899	277	323	1,461	396	192	331	338	982
Commercial, industrial & agr'l loans	6,370	405	2,646	262	417	128	188	1,037	235	109	218	229	496
Loans to brokers and dealers for purchasing or carrying:													
U. S. Government obligations	909	15	687	12	95	3	2	46	1	1	1	2	44
Other securities	617	15	492	27	16	4	5	33	4	2	3	2	14
Other loans for purchasing or carrying:													
U. S. Government obligations	619	7	363	6	44	26	28	63	18	13	8	21	22
Other securities	301	19	138	9	14	11	5	47	9	5	8	17	19
Real estate loans	1,082	63	166	38	165	49	27	135	64	19	39	20	297
Loans to banks	59	6	44	--	8	--	1	--	--	--	--	--	--
Other loans	1,218	105	341	110	140	56	67	100	65	43	54	47	90
Treasury bills	3,488	232	1,266	184	307	116	81	625	57	43	116	89	372
Treasury certificates of indebtedness	8,877	585	3,500	309	637	244	265	1,468	276	203	340	265	785
Treasury notes	7,290	361	3,107	229	513	229	273	1,059	214	129	284	202	690
U. S. bonds	18,004	954	6,910	906	1,621	713	481	2,723	503	374	541	411	1,867
Obligations guaranteed by U.S. Government	670	17	252	33	53	20	25	93	20	14	35	32	76
Other securities	2,897	93	1,055	174	238	56	109	526	107	49	125	48	317
Reserve with Federal Reserve Banks	8,521	417	3,355	378	678	251	282	1,304	271	158	355	295	777
Cash in vault	549	57	119	28	71	35	25	97	20	11	22	22	42
Balances with domestic banks	2,074	118	107	75	202	125	150	398	114	69	266	200	250
Other assets - net	1,219	69	322	57	81	57	37	74	20	13	19	31	439
L I A B I L I T I E S													
Demand deposits adjusted	32,860	1,933	13,281	1,604	2,754	1,028	1,000	5,040	906	559	1,114	1,031	2,610
Time deposits	6,407	285	1,228	169	904	240	258	1,228	228	135	182	169	1,381
U. S. Government deposits	10,493	737	4,627	493	692	341	233	1,565	254	208	250	210	883
Interbank deposits: Domestic banks	8,335	273	2,737	320	483	333	432	1,432	482	266	752	412	413
Foreign banks	849	16	772	6	2	1	4	17	1	6	--	2	22
Borrowings	69	3	47	1	--	--	3	5	8	--	2	--	--
Other liabilities	1,419	28	335	15	34	68	12	45	7	7	6	6	856
CAPITAL ACCOUNTS	4,332	263	1,843	229	431	112	109	496	112	74	128	103	432
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts	14,044	661	6,448	615	872	377	374	2,295	372	218	462	358	992