

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

February 4, 1948

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES

The condition statement of weekly reporting member banks in leading cities shows the following principal changes for the week ended January 28: Decreases of \$563,000,000 in holdings of United States Government obligations and \$647,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$19,000,000 in New York City, \$14,000,000 in the City of Chicago, and \$34,000,000 at all reporting member banks.

Holdings of Treasury bills decreased \$95,000,000 in New York City, \$36,000,000 in the San Francisco District, and \$145,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$47,000,000 in the San Francisco District and \$27,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$47,000,000. Holdings of United States Government bonds decreased in all districts except one, and the total decrease at all reporting member banks was \$344,000,000.

Demand deposits adjusted decreased \$88,000,000 in New York City, \$82,000,000 in the San Francisco District, and \$137,000,000 at all reporting member banks, and increased \$64,000,000 in the Chicago District. Time deposits decreased \$23,000,000. United States Government deposits increased \$102,000,000. Demand deposits credited to domestic banks decreased in all districts; the principal decreases were \$111,000,000 in New York City, \$84,000,000 in the Kansas City District, \$74,000,000 in the Chicago District, and \$67,000,000 in the Dallas District.

Borrowings increased \$20,000,000 in the Chicago District, \$13,000,000 each in the Philadelphia and Minneapolis districts, and \$76,000,000 at all reporting member banks.

A summary of the assets and liabilities of reporting member banks follows:

	Jan. 28, 1948	Increase or decrease since	
		Jan. 21, 1948	Jan. 29, 1947
<u>A S S E T S</u>			
(In millions of dollars)			
Loans and investments - total	64,953	- 577	+ 786
Loans - total	23,394	--	+3,828
Commercial, industrial, and agricultural loans	14,727	- 34	+3,128
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	230	+ 9	- 588
Other securities	444	+ 28	+ 27
Other loans for purchasing or carrying:			
U. S. Government obligations	312	- 18	- 313
Other securities	499	- 4	- 15
Real estate loans	3,516	+ 8	+ 953
Loans to banks	180	- 2	- 35
Other loans	3,486	+ 13	+ 671
Treasury bills	2,209	- 145	+1,771
Treasury certificates of indebtedness	3,410	- 27	-2,935
Treasury notes	2,739	- 47	- 722
U. S. bonds	28,965	- 344	-1,433
Other securities	4,236	- 14	+ 277
Reserve with Federal Reserve Banks	12,689	+ 143	+ 999
Cash in vault	792	+ 13	+ 27
Balances with domestic banks	2,243	- 176	+ 12
<u>L I A B I L I T I E S</u>			
Demand deposits adjusted	48,833	- 137	+2,281
Time deposits except Govt.	14,555	- 23	+ 492
U. S. Government deposits	768	+ 102	-1,135
Interbank demand deposits: Domestic banks	9,297	- 647	- 13
Foreign banks	1,347	+ 15	+ 3
Borrowings	206	+ 76	- 84
-----			
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	21,103		

