

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

March 10, 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 March 3: An increase of \$857,000,000 in holdings of Treasury certificates of indebtedness and a decrease of \$1,145,000,000 in holdings of United States Government bonds, partially reflecting the exchange for a new certificate issue of bonds called for redemption.

Commercial, industrial, and agricultural loans decreased \$44,000,000 in New York City and \$51,000,000 at all reporting member banks. Loans for purchasing or carrying United States Government and other securities decreased \$112,000,000, largely in New York City.

Substantial increases in holdings of Treasury certificates of indebtedness and decreases in holdings of United States Government bonds occurred in most districts. Holdings of Treasury bills decreased \$114,000,000 in New York City and \$108,000,000 at all reporting member banks. Holdings of Treasury notes decreased \$40,000,000. Holdings of "other securities" increased \$44,000,000.

Demand deposits adjusted decreased \$92,000,000 in the San Francisco District, \$58,000,000 in the City of Chicago, \$43,000,000 in the St. Louis District, and \$263,000,000 at all reporting member banks, and increased \$57,000,000 in the Cleveland District. Time deposits increased \$34,000,000 and United States Government deposits increased \$81,000,000. Demand deposits credited to domestic banks increased in nearly all districts and the total increase at all reporting member banks was \$202,000,000.

Borrowings decreased \$25,000,000 in the Chicago District, \$13,000,000 in the Atlanta District, and \$38,000,000 at all reporting member banks.

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

	March 3, 1948	Increase or decrease since	
		Feb. 25, 1948	Mar. 5, 1947
A S S E T S			
(In millions of dollars)			
Loans and investments - total	63,494	-563	- 193
Loans - total	23,439	-171	+3,912
Commercial, industrial, and agricultural loans	14,540	- 51	+2,630
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	476	- 56	+ 29
Other securities	355	- 47	- 77
Other loans for purchasing or carrying:			
U. S. Government obligations	285	- 9	- 307
Other securities	479	---	- 19
Real estate loans	3,569	+ 4	+ 912
Loans to banks	233	- 20	+ 82
Other loans	3,502	+ 8	+ 662
Treasury bills	2,048	-108	+1,029
Treasury certificates of indebtedness	3,972	+857	-1,346
Treasury notes	2,559	- 40	- 935
U. S. bonds	27,266	-1,145	-3,062
Other securities	4,210	+ 44	+ 209
Reserve with Federal Reserve Banks	12,957	+661	+1,517
Cash in vault	721	- 94	+ 19
Balances with domestic banks	2,301	+ 14	- 33
L I A B I L I T I E S			
Demand deposits adjusted	47,296	-263	+2,294
Time deposits except Govt.	14,762	+ 34	+ 474
U. S. Government deposits	1,083	+ 81	-1,279
Interbank demand deposits: Domestic banks	9,026	+202	- 555
Foreign banks	1,361	- 7	+ 25
Borrowings	220	- 38	+ 52

Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	22,869		

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, MARCH 3, 1948

	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
(In millions of dollars)													
A S S E T S													
Loans and investments - total	63,494	2,825	21,461	2,490	4,340	2,559	2,324	8,695	2,076	1,170	2,348	2,194	11,012
Loans - total	23,439	1,117	7,796	883	1,493	808	830	2,679	955	424	814	1,018	4,622
Commercial, industrial, & agr'l loans	14,540	757	5,508	522	898	397	518	1,853	586	261	535	712	1,993
Loans to brokers and dealers for purchasing or carrying:													
U. S. Government obligations	476	8	412	2	21	---	---	25	2	---	---	---	6
Other securities	355	11	252	15	11	5	7	28	5	2	3	8	8
Other loans for purchasing or carrying:													
U. S. Government obligations	285	14	54	5	57	23	25	30	16	9	11	17	24
Other securities	479	16	205	8	15	22	35	73	14	4	11	40	36
Real estate loans	3,569	119	285	74	238	176	71	314	145	53	116	79	1,899
Loans to banks	233	11	159	14	37	2	5	---	2	---	---	---	3
Other loans	3,502	181	921	243	216	183	169	356	185	95	138	162	653
Treasury bills	2,048	83	1,032	41	70	53	19	420	47	22	86	5	170
Treasury certificates of indebtedness	3,972	156	1,093	92	217	161	212	443	105	69	266	162	996
Treasury notes	2,559	121	587	70	158	98	145	446	87	55	160	94	538
U. S. bonds	27,266	1,246	9,585	1,144	2,079	1,316	934	4,100	735	522	825	801	3,979
Other securities	4,210	102	1,368	260	323	123	184	607	147	78	197	114	707
Reserve with Federal Reserve Banks	12,957	523	5,054	491	809	483	451	1,786	407	210	508	481	1,754
Cash in vault	721	54	157	38	78	59	39	92	26	11	26	32	109
Balances with domestic banks	2,301	111	123	131	158	158	186	368	116	85	297	261	307
Other assets - net	1,130	82	413	58	71	57	52	92	25	17	29	44	190
L I A B I L I T I E S													
Demand deposits adjusted	47,296	2,366	17,441	2,090	3,057	2,038	1,747	6,113	1,305	807	1,784	1,836	6,712
Time deposits except Govt.	14,762	497	2,291	396	1,327	600	550	2,460	473	252	388	387	5,141
U. S. Government deposits	1,083	47	324	44	85	63	34	180	35	24	57	38	152
Interbank demand deposits: Domestic banks	9,026	282	2,922	335	463	374	504	1,456	635	294	774	539	448
Foreign banks	1,361	24	1,206	12	5	5	9	29	3	2	1	4	61
Borrowings	220	10	78	4	18	6	4	60	13	5	5	3	14
Other liabilities	984	53	543	25	38	18	24	64	15	12	13	14	165
CAPITAL ACCOUNTS	5,871	316	2,403	302	463	212	180	671	171	97	186	191	679
Debits to demand deposit accounts, except interbank and U.S. Govt. accounts	22,869	885	10,141	863	1,253	771	722	3,030	649	362	787	611	2,795