BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2 (For Immediate Release) July 14, 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 July 7: Decreases of $235,000,000 in holdings of United States Government securities, $167,000,000 in demand deposits adjusted, and $192,000,000 in United States Government deposits; and increases of $212,000,000 in demand deposits credited to domestic banks and $278,000,000 in borrowings.

Commercial, industrial, and agricultural loans increased $15,000,000 in the Cleveland District, $14,000,000 each in the Philadelphia and St. Louis districts, and $58,000,000 at all reporting member banks.

Holdings of Treasury bills declined $69,000,000 in New York City, $30,000,000 in the San Francisco District, $28,000,000 in the Philadelphia District, and $111,000,000 at all reporting member banks. Holdings of Treasury certificates of indebtedness declined $48,000,000 in New York City and $126,000,000 at all reporting member banks. Holdings of United States Government bonds increased $16,000,000 in the Chicago District and $26,000,000 at all reporting member banks, and declined $18,000,000 in New York City.

Demand deposits adjusted decreased $223,000,000 in New York City and $167,000,000 at all reporting member banks, and increased $38,000,000 in the Dallas District and $34,000,000 in the Cleveland District. Time deposits decreased $52,000,000. United States Government deposits decreased in all districts. Demand deposits credited to domestic banks increased in all but two districts.

Borrowings increased $239,000,000 in New York City and $278,000,000 at all reporting member banks.

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

	July 7, 1948	Increase or decrease since June 30, 1948*	Increase or decrease since July 9, 1947
ASSETS	(In millions of dollars)		
Loans and investments - total	62,606	- 40	- 621
Loans - net	23,932	+ 192	+3,890
Loans - gross#	24,175	+ 193	+4,010
Commercial, industrial, and agricultural loans	14,403	+ 58	+2,546
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	672	- 6	+ 67
Other securities	447	- 27	- 10
Other loans for purchasing or carrying:			
U. S. Government obligations	271	- 4	- 240
Other securities	501	- 4	+ 34
Real estate loans	3,831	+ 6	+ 814
Loans to banks	311	+ 160	+ 180
Other loans	3,739	+ 10	+ 619
U. S. Government securities - total	34,431	- 235	-4,668
Treasury bills	1,593	- 111	+ 493
Treasury certificates of indebtedness	4,543	- 126	- 27
Treasury notes	2,388	- 24	- 260
U.S. bonds	25,907	+ 26	-4,874
Other securities	4,243	+ 3	+ 157
Reserve with Federal Reserve Banks	13,054	+ 165	+1,299
Cash in vault	797	+ 30	+ 14
Balances with domestic banks	2,331	- 47	+ 26
LIABILITIES			
Demand deposits adjusted	46,247	- 167	- 278
Time deposits except Govt.	14,919	- 52	+ 489
U. S. Government deposits	1,152	- 192	+ 419
Interbank demand deposits: Domestic banks	9,047	+ 212	- 181
Foreign banks	1,347	+ 13	+ 4
Borrowings	306	+ 278	+ 174
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	19,218		

*June 30 figures revised.

#See footnote on following page

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Federal Reserve Bank of St. Louis

H.4.2(a) ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, JULY 7, 1948

	Total All districts	Federal Reserve District											
		Boston	New York	Philadelphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minneapolis	Kansas City	Dallas	San Francisco
	(In millions of dollars)												
ASSETS													
Loans and investments - total	62,606	2,823	20,725	2,552	4,309	2,492	2,262	8,586	2,000	1,155	2,344	2,235	11,123
Loans - net#	23,932	1,092	8,207	907	1,479	814	804	2,683	895	426	821	1,020	4,784
Commercial, industrial & agr'l loans	14,403	718	5,540	516	908	376	485	1,825	519	246	526	703	2,041
Loans to brokers and dealers for purchasing or carrying:													
U.S. Government obligations	672	13	603	2	14	1	--	29	2	--	--	--	8
Other securities	447	9	333	19	16	6	5	29	5	3	4	7	11
Other loans for purchasing or carrying:													
U.S. Government obligations	271	14	53	4	53	22	22	26	19	9	7	19	23
Other securities	501	16	220	8	23	24	37	69	13	5	11	42	33
Real estate loans	3,831	125	341	81	254	192	75	325	149	56	125	84	2,024
Loans to banks	311	18	217	24	--	4	5	18	1	--	--	--	24
Other loans	3,739	195	998	260	223	195	182	386	194	110	151	171	674
U. S. Government securities - total	34,431	1,600	11,236	1,363	2,492	1,548	1,270	5,291	959	650	1,323	1,100	5,599
Treasury bills	1,593	122	668	70	75	40	24	255	25	26	114	40	134
Treasury certificates of indebtedness	4,543	228	1,002	147	233	210	259	591	134	105	282	198	1,154
Treasury notes	2,388	124	562	80	113	69	129	441	89	61	114	96	510
U. S. bonds	25,907	1,126	9,004	1,066	2,071	1,229	858	4,004	711	458	813	766	3,801
Other securities	4,243	131	1,282	282	338	130	188	612	146	79	200	115	740
Reserve with Federal Reserve Banks	13,054	498	5,219	467	774	480	451	1,801	399	222	503	491	1,749
Cash in vault	797	61	174	43	82	67	43	102	29	12	30	32	122
Balances with domestic banks	2,331	107	125	102	152	173	194	359	110	106	302	312	289
Other assets - net	1,173	80	493	59	62	55	48	76	24	14	27	45	190
LIABILITIES													
Demand deposits adjusted	46,247	2,334	16,552	2,009	2,995	2,004	1,742	5,984	1,301	827	1,776	1,906	6,817
Time deposits except Govt.	14,919	489	2,414	440	1,328	591	543	2,481	474	250	382	406	5,121
U. S. Government deposits	1,152	59	330	68	90	64	37	211	36	21	49	39	148
Interbank demand deposits: Domestic banks	9,047	290	2,963	359	453	369	463	1,486	561	301	793	556	453
Foreign banks	1,347	22	1,179	13	5	5	8	27	2	2	1	5	78
Borrowings	306	2	264	6	7	3	2	2	--	--	2	--	18
Other liabilities	1,032	56	631	25	34	17	23	54	15	12	15	13	137
CAPITAL ACCOUNTS	5,911	317	2,403	303	467	214	180	679	173	96	188	190	701
Debits to demand deposit accounts, except interbank and U.S.Govt. accounts	19,218	759	8,536	710	976	664	609	2,543	501	373	653	540	2,354

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