

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

August 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 July 28: A decrease of \$119,000,000 in loans, an increase of \$113,000,000 in demand deposits adjusted, and a decrease of \$130,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$16,000,000 in the Cleveland District and \$12,000,000 at all reporting member banks, and increased \$9,000,000 in New York City. Loans to brokers and dealers for purchasing or carrying United States Government and other securities decreased \$71,000,000.

Treasury bills increased \$60,000,000 in the Chicago District and \$45,000,000 at all reporting member banks, and decreased \$23,000,000 in the Kansas City District. Holdings of Treasury certificates of indebtedness decreased \$27,000,000. Holdings of "other securities" increased \$21,000,000 in the San Francisco District and \$36,000,000 at all reporting member banks.

Demand deposits adjusted increased \$71,000,000 in the City of Chicago, \$67,000,000 in the Chicago District outside Chicago, \$40,000,000 in the Richmond District, and \$113,000,000 at all reporting member banks, and decreased \$64,000,000 in New York City and \$32,000,000 in the Dallas District. Time deposits decreased \$25,000,000. United States Government deposits decreased \$22,000,000. Demand deposits credited to domestic banks decreased in most of the districts, the principal decreases being \$47,000,000 in New York City and \$22,000,000 in the San Francisco District.

Borrowings decreased \$29,000,000 at all reporting member banks.

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

| | July 28, 1948 | Increase or decrease since | |
|--|---------------------|-------------------------------|---|
| | | July 21, 1948 | July 30, 1947 |
| <u>A S S E T S</u> (In millions of dollars) | | | |
| Loans and investments - total | 63,083 | - 92 | - 396 |
| Loans - net | 23,859 | - 119 | +3,351 |
| Loans - gross# | 24,100 | - 118 | +3,469 |
| Commercial, industrial, and agricultural loans | 14,490 | - 12 | +2,457 |
| Loans to brokers and dealers | | | |
| for purchasing or carrying: | | | |
| U. S. Government obligations | 448 | - 32 | - 125 |
| Other securities | 506 | - 39 | - 16 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 272 | --- | - 250 |
| Other securities | 506 | + 6 | + 4 |
| Real estate loans | 3,858 | + 15 | + 767 |
| Loans to banks | 268 | - 60 | + 33 |
| Other loans | 3,752 | + 4 | + 599 |
| U. S. Government securities - total | 34,870 | - 9 | +3,869 |
| Treasury bills | 2,042 | + 45 | +1,404 |
| Treasury certificates of indebtedness | 4,420 | - 27 | - 115 |
| Treasury notes | 2,474 | - 10 | - 157 |
| U. S. bonds | 25,934 | - 17 | -5,001 |
| Other securities | 4,354 | + 36 | + 122 |
| Reserve with Federal Reserve Banks | 12,988 | + 66 | +1,073 |
| Cash in vault | 816 | + 24 | + 39 |
| Balances with domestic banks | 2,174 | - 60 | - 60 |
| <u>L I A B I L I T I E S</u> | | | |
| Demand deposits adjusted | 46,839 | + 113 | - 306 |
| Time deposits except Govt. | 14,915 | - 25 | + 481 |
| U. S. Government deposits | 1,340 | - 22 | + 612 |
| Interbank demand deposits: Domestic banks | 8,631 | - 130 | - 337 |
| Foreign banks | 1,395 | + 26 | + 87 |
| Borrowings | 200 | - 29 | + 8 |
| ----- | | | |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week | | | 19,771 (Revised figure previous week 21,765) |
| #See footnote on following page. | | | |

H.4.2(a)

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, JULY 28, 1948

| ASSETS AND LIABILITIES OF FEDERAL RESERVE BANKS | | | | | | | | | | | | | | |
|--|---------------------------|--------------------------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|------------------|--|
| | 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 | 63,083 | 2,837 | 20,828 | 2,525 | 4,361 | 2,526 | 2,290 | 8,733 | 2,033 | 1,170 | 2,404 | 2,241 | 11,135 | |
| Loans - net ¹ | 23,859 | 1,080 | 8,055 | 892 | 1,502 | 822 | 807 | 2,709 | 914 | 426 | 848 | 1,012 | 4,792 | |
| Commercial, industrial & agr'l loans | 14,490 | 721 | 5,542 | 524 | 911 | 377 | 494 | 1,849 | 533 | 246 | 550 | 697 | 2,046 | |
| Loans to brokers and dealers for purchasing or carrying: | | | | | | | | | | | | | | |
| U.S. Government obligations | 448 | 11 | 385 | 2 | 14 | 1 | --- | 25 | 2 | --- | --- | --- | 8 | |
| Other securities | 506 | 8 | 378 | 16 | 17 | 6 | 7 | 44 | 5 | 2 | 4 | 7 | 12 | |
| Other loans for purchasing or carrying: | | | | | | | | | | | | | | |
| U.S. Government obligations | 272 | 14 | 55 | 4 | 53 | 22 | 24 | 26 | 19 | 9 | 7 | 18 | 21 | |
| Other securities | 506 | 16 | 220 | 9 | 23 | 24 | 36 | 69 | 13 | 6 | 12 | 43 | 35 | |
| Real estate loans | 3,858 | 127 | 352 | 81 | 258 | 196 | 63 | 326 | 151 | 59 | 124 | 84 | 2,037 | |
| Loans to banks | 268 | 2 | 223 | 2 | 10 | 6 | 7 | 6 | 3 | --- | 1 | 1 | 7 | |
| Other loans | 3,752 | 197 | 997 | 261 | 228 | 196 | 183 | 387 | 195 | 107 | 153 | 168 | 680 | |
| U. S. Government securities - total | 34,870 | 1,622 | 11,437 | 1,353 | 2,513 | 1,573 | 1,293 | 5,412 | 973 | 661 | 1,346 | 1,113 | 5,574 | |
| Treasury bills | 2,042 | 130 | 935 | 53 | 96 | 44 | 32 | 358 | 41 | 30 | 126 | 49 | 148 | |
| Treasury certificates of indebtedness | 4,420 | 232 | 959 | 134 | 231 | 221 | 256 | 561 | 132 | 105 | 290 | 196 | 1,103 | |
| Treasury notes | 2,474 | 126 | 599 | 96 | 123 | 66 | 131 | 472 | 90 | 56 | 115 | 98 | 502 | |
| U. S. bonds | 25,934 | 1,134 | 8,944 | 1,070 | 2,063 | 1,242 | 874 | 4,021 | 710 | 470 | 815 | 770 | 3,821 | |
| Other securities | 4,354 | 135 | 1,336 | 280 | 346 | 131 | 190 | 612 | 146 | 83 | 210 | 116 | 769 | |
| Reserve with Federal Reserve Banks | 12,988 | 499 | 5,108 | 472 | 788 | 488 | 434 | 1,852 | 383 | 224 | 504 | 484 | 1,752 | |
| Cash in vault | 816 | 60 | 170 | 44 | 88 | 67 | 44 | 102 | 31 | 14 | 31 | 35 | 130 | |
| Balances with domestic banks | 2,174 | 96 | 118 | 100 | 155 | 154 | 172 | 347 | 106 | 84 | 281 | 283 | 278 | |
| Other assets - net | 1,203 | 79 | 501 | 55 | 67 | 56 | 48 | 85 | 25 | 15 | 27 | 46 | 199 | |
| L I A B I L I T I E S | | | | | | | | | | | | | | |
| Demand deposits adjusted | 46,839 | 2,315 | 16,730 | 2,012 | 3,060 | 2,039 | 1,762 | 6,170 | 1,339 | 841 | 1,789 | 1,905 | 6,877 | |
| Time deposits except Govt. | 14,915 | 489 | 2,431 | 445 | 1,330 | 593 | 541 | 2,475 | 473 | 250 | 381 | 401 | 5,106 | |
| U.S. Government deposits | 1,340 | 98 | 413 | 57 | 92 | 76 | 44 | 246 | 35 | 27 | 61 | 39 | 152 | |
| Interbank demand deposits: Domestic banks | 8,631 | 259 | 2,779 | 328 | 456 | 345 | 420 | 1,448 | 537 | 278 | 809 | 536 | 436 | |
| Foreign banks | 1,395 | 24 | 1,225 | 13 | 5 | 5 | 7 | 28 | 2 | 3 | 1 | 4 | 78 | |
| Borrowings | 200 | 14 | 119 | 14 | 15 | 3 | 9 | 15 | 3 | -- | 2 | -- | 6 | |
| Other liabilities | 1,032 | 55 | 628 | 25 | 34 | 16 | 25 | 61 | 16 | 12 | 15 | 13 | 132 | |
| CAPITAL ACCOUNTS | 5,912 | 317 | 2,400 | 302 | 467 | 214 | 180 | 676 | 173 | 96 | 189 | 191 | 707 | |
| ----- | | | | | | | | | | | | | | |
| Debits to demand deposit accounts, except interbank and U.S. Govt. accounts | 19,771 | 809 | 8,246 | 727 | 1,181 | 659 | 611 | 2,732 | 563 | 351 | 814 | 679 | 2,399 | |

See footnote on previous page.