

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.442

(For Immediate Release)

January 12, 1949

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 5: A decrease of \$590,000,000 in loans; increases of \$497,000,000 in holdings of United States Government securities and \$643,000,000 in demand deposits credited to domestic banks; and a decrease of \$357,000,000 in demand deposits adjusted.

Commercial, industrial, and agricultural loans decreased in nearly all districts and \$195,000,000 at all reporting member banks; the principal decreases were \$53,000,000 in New York City and \$45,000,000 in the Chicago District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$255,000,000, largely in New York City.

Substantial increases in holdings of Treasury certificates of indebtedness and decreases in holdings of Treasury notes occurred in all districts, partially reflecting the exchange of maturing notes for a new certificate issue. Holdings of Treasury bills increased \$226,000,000 in New York City, \$50,000,000 in the San Francisco District, and \$390,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$102,000,000 in New York City, \$111,000,000 in the Chicago District, and \$54,000,000 in the Kansas City District. Time deposits increased \$58,000,000. United States Government deposits decreased in all districts and the total decrease at all reporting member banks was \$159,000,000. Demand deposits credited to domestic banks increased in all districts.

Borrowings decreased \$125,000,000 in New York City and \$134,000,000 at all reporting member banks.

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

	Jan. 5, 1949	Increase or decrease since	
		Dec. 29, 1948	Jan. 7, 1948
<u>A S S E T S</u>			
(In millions of dollars)			
Loans and investments - total	62,638	-113	-2,504
Loans - net	24,969	-590	+1,740
Loans - gross#	25,256	-556	+1,877
Commercial, industrial, and agricultural loans	15,366	-195	+ 648
Loans to brokers and dealers for purchasing or carrying:			
U. S. Government obligations	620	-255*	+ 375
Other securities	438	- 18	- 4
Other loans for purchasing or carrying:			
U. S. Government obligations	203	+ 1*	- 150
Other securities	467	- 2	- 35
Real estate loans	4,061	- 1	+ 576
Loans to banks	164	- 77	+ 20
Other loans	3,937	- 9	+ 447
U. S. Government securities - total	33,484	+497	-4,158
Treasury bills	2,197	+390	+ 166
Treasury certificates of indebtedness	5,669	+927	+2,282
Treasury notes	1,057	-787	-1,769
U. S. bonds	24,561	- 33	-4,837
Other securities	4,185	- 20	- 86
Reserve with Federal Reserve Banks	14,964	+ 71	+2,238
Cash in vault	812	-107	- 33
Balances with domestic banks	2,365	+118	- 201
<u>L I A B I L I T I E S</u>			
Demand deposits adjusted	47,437	-357	-1,183
Time deposits except Govt.	15,053	+ 58	+ 492
U. S. Government deposits	1,199	-159	+ 554
Interbank demand deposits: Domestic banks	9,722	+643	- 563
Foreign banks	1,458	- 14	+ 112
Borrowings	66	-134	- 62
Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week	25,157		

* December 29, 1948 figures revised (Boston District)

See footnote on following page.

	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	62,638	2,796	20,513	2,562	4,326	2,502	2,285	8,527	2,145	1,163	2,383	2,323	11,113
Loans - net	24,969	1,073	8,477	908	1,474	867	862	2,726	1,011	438	889	1,124	5,120
Commercial, industrial, & agr'l loans	15,366	695	5,904	524	917	412	549	1,859	622	247	579	778	2,280
Loans to brokers and dealers for purchasing or carrying:													
U.S. Government obligations	620	16	569	1	6	---	---	24	1	---	---	---	3
Other securities	438	8	318	18	12	6	5	41	5	2	4	6	13
Other loans for purchasing or carrying:													
U.S. Government obligations	203	12	46	3	33	15	17	20	10	8	6	17	16
Other securities	467	17	198	8	20	26	35	61	12	5	12	45	28
Real estate loans	4,061	137	416	91	275	199	65	339	160	63	128	89	2,099
Loans to banks	164	1	151	---	1	3	5	---	1	---	1	---	1
Other loans	3,937	205	984	272	226	214	195	411	209	118	163	198	742
U. S. Government securities-total	33,484	1,626	10,797	1,381	2,509	1,508	1,239	5,171	998	644	1,289	1,080	5,242
Treasury bills	2,197	159	811	139	144	75	36	299	67	33	141	48	245
Treasury certificates of indebtedness	5,669	287	1,460	174	316	198	316	860	206	148	296	280	1,128
Treasury notes	1,057	45	187	34	117	45	43	245	53	16	73	44	155
U. S. bonds	24,561	1,135	8,339	1,034	1,932	1,190	844	3,767	672	447	779	708	3,714
Other securities	4,185	97	1,239	273	343	127	184	630	136	81	205	119	751
Reserve with Federal Reserve Banks	14,964	575	5,866	548	888	559	499	2,120	493	243	582	566	2,025
Cash in vault	812	61	182	46	89	64	43	106	29	12	28	33	119
Balances with domestic banks	2,365	115	123	99	139	181	212	348	133	101	315	307	292
Other assets - net	1,166	76	485	50	58	46	51	79	23	14	27	48	209
L I A B I L I T I E S													
Demand deposits adjusted	47,437	2,378	16,904	2,114	3,065	2,065	1,743	6,138	1,389	839	1,827	1,964	7,011
Time deposits except Gov't	15,053	484	2,428	441	1,374	577	532	2,523	471	255	381	412	5,175
U. S. Government deposits	1,199	49	384	52	94	61	33	245	39	22	47	37	136
Interbank demand deposits: Domestic banks	9,722	311	3,099	354	471	407	561	1,488	729	301	866	647	488
Foreign banks	1,458	22	1,268	11	5	6	11	31	4	3	1	5	91
Borrowings	66	--	53	1	2	--	--	--	1	--	6	3	--
Other liabilities	997	59	587	25	31	16	26	59	16	14	13	15	136
CAPITAL ACCOUNTS	6,013	320	2,446	307	458	220	184	696	174	99	194	194	721
Debits to demand deposit accounts, except interbank and U.S. Govt. account	25,157	980	11,210	953	1,374	824	789	3,465	679	426	797	887	2,773

#See footnote on previous page.