

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(For Immediate Release)

March 2, 1949

H44.2

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 February 23: Increases of \$220,000,000 in demand deposits adjusted and \$175,000,000 in borrowings, and a decrease of \$389,000,000 in demand deposits credited to domestic banks.

Commercial, industrial, and agricultural loans decreased \$13,000,000 each in Chicago and in the San Francisco District, \$11,000,000 in the St. Louis District, and \$43,000,000 at all reporting member banks, and increased \$11,000,000 in New York City and \$10,000,000 in the Philadelphia District. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$49,000,000.

Holdings of Treasury bills decreased \$18,000,000. Holdings of Treasury certificates of indebtedness decreased \$20,000,000 in the Boston District, \$17,000,000 in New York City, \$15,000,000 in the Kansas City District, and \$58,000,000 at all reporting member banks.

Demand deposits adjusted increased \$174,000,000 in New York City, \$57,000,000 in the Cleveland District, \$31,000,000 in the Chicago District, and \$28,000,000 in the Philadelphia District, and decreased \$62,000,000 in the San Francisco District and \$25,000,000 in the St. Louis District. United States Government deposits increased \$38,000,000. Demand deposits credited to domestic banks decreased in all districts.

Borrowings increased \$57,000,000 in the Chicago District, \$52,000,000 in New York City, \$22,000,000 in the Philadelphia District, and \$175,000,000 at all reporting member banks.

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

| | Feb. 23, 1949 | Increase or decrease since | |
|---|---------------------|-------------------------------|------------------|
| | | Feb. 16, 1949* | Feb. 25, 1948 |
| (In millions of dollars) | | | |
| <u>A S S E T S</u> | | | |
| Loans and investments - total | 61,946 | - 45 | -2,111 |
| Loans - net | 24,865 | + 24 | +1,255 |
| Loans - gross# | 25,157 | + 25 | +1,397 |
| Commercial, industrial, and agricultural loans | 15,222 | - 43 | + 550 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 673 | - 49 | + 141 |
| Other securities | 423 | + 13 | + 21 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 189 | - 1 | - 105 |
| Other securities | 454 | + 10 | - 26 |
| Real estate loans | 4,086 | + 1 | + 508 |
| Loans to banks | 261 | + 107 | + 8 |
| Other loans | 3,849 | - 13 | + 300 |
| U. S. Government securities - total | 32,814 | - 76 | -3,467 |
| Treasury bills | 1,780 | - 18 | - 376 |
| Treasury certificates of indebtedness | 5,036 | - 58 | +1,921 |
| Treasury notes | 1,022 | + 10 | -1,577 |
| U. S. bonds | 24,976 | + 10 | -3,435 |
| Other securities | 4,267 | + 7 | + 101 |
| Reserve with Federal Reserve Banks | 14,271 | + 99 | +1,975 |
| Cash in vault | 817 | + 69 | + 2 |
| Balances with domestic banks | 2,089 | - 7 | - 198 |
| <u>L I A B I L I T I E S</u> | | | |
| Demand deposits adjusted | 46,299 | + 220 | -1,260 |
| Time deposits except Govt. | 15,063 | + 9 | + 335 |
| U. S. Government deposits | 1,903 | + 88 | + 901 |
| Interbank demand deposits: Domestic banks | 8,246 | - 389 | - 578 |
| Foreign banks | 1,439 | - 11 | + 71 |
| Borrowings | 293 | + 175 | + 35 |

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

17,642 (Revised figures
previous week 20,852)

#See footnote on following page.

*February 16 figures revised (San Francisco District)

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, FEBRUARY 23, 1949

| | 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) | | | | | | | | | | | | | |
| ASSETS | | | | | | | | | | | | | |
| Loans and investments - total | 61,946 | 2,757 | 20,206 | 2,542 | 4,314 | 2,509 | 2,290 | 8,525 | 2,107 | 1,124 | 2,364 | 2,279 | 10,929 |
| Loans - net# | 24,865 | 1,059 | 8,593 | 926 | 1,478 | 853 | 842 | 2,691 | 996 | 431 | 869 | 1,102 | 5,025 |
| Commercial, industrial, & agr'l loans | 15,222 | 691 | 5,936 | 533 | 916 | 408 | 541 | 1,823 | 600 | 247 | 566 | 774 | 2,187 |
| Loans to brokers and dealers for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 673 | 13 | 619 | -- | 9 | -- | -- | 29 | 1 | -- | -- | -- | 2 |
| Other securities | 423 | 6 | 305 | 16 | 16 | 6 | 5 | 43 | 4 | 1 | 3 | 5 | 13 |
| Other loans for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 189 | 11 | 47 | 4 | 27 | 13 | 16 | 20 | 10 | 7 | 6 | 15 | 13 |
| Other securities | 454 | 16 | 199 | 7 | 21 | 21 | 32 | 57 | 12 | 5 | 12 | 43 | 29 |
| Real estate loans | 4,086 | 135 | 422 | 94 | 277 | 200 | 65 | 338 | 161 | 64 | 127 | 89 | 2,114 |
| Loans to banks | 261 | 9 | 203 | 7 | 1 | 2 | 5 | 24 | 3 | -- | 1 | -- | 6 |
| Other loans | 3,849 | 196 | 971 | 275 | 228 | 211 | 187 | 387 | 214 | 112 | 159 | 185 | 724 |
| U. S. Government securities-total | 32,814 | 1,584 | 10,348 | 1,326 | 2,496 | 1,529 | 1,265 | 5,185 | 977 | 612 | 1,290 | 1,057 | 5,145 |
| Treasury bills | 1,780 | 85 | 648 | 90 | 107 | 87 | 50 | 333 | 42 | 18 | 137 | 32 | 151 |
| Treasury certificates of indebtedness | 5,036 | 247 | 1,226 | 145 | 274 | 184 | 296 | 728 | 189 | 135 | 284 | 272 | 1,056 |
| Treasury notes | 1,022 | 45 | 182 | 34 | 115 | 44 | 38 | 230 | 55 | 14 | 70 | 41 | 154 |
| U. S. bonds | 24,976 | 1,207 | 8,292 | 1,057 | 2,000 | 1,214 | 881 | 3,894 | 691 | 445 | 799 | 712 | 3,784 |
| Other securities | 4,267 | 114 | 1,265 | 290 | 340 | 127 | 183 | 649 | 134 | 81 | 205 | 120 | 759 |
| Reserve with Federal Reserve Banks | 14,271 | 559 | 5,526 | 522 | 868 | 541 | 512 | 2,020 | 447 | 229 | 556 | 522 | 1,969 |
| Cash in vault | 817 | 57 | 170 | 46 | 86 | 70 | 46 | 107 | 31 | 13 | 33 | 35 | 123 |
| Balances with domestic banks | 2,089 | 91 | 109 | 98 | 130 | 155 | 171 | 326 | 111 | 79 | 278 | 276 | 265 |
| Other assets - net | 1,202 | 81 | 487 | 56 | 69 | 50 | 52 | 90 | 24 | 16 | 26 | 49 | 202 |
| LIABILITIES | | | | | | | | | | | | | |
| Demand deposits adjusted | 46,299 | 2,313 | 16,446 | 2,058 | 2,973 | 2,044 | 1,764 | 6,007 | 1,362 | 806 | 1,876 | 1,951 | 6,699 |
| Time deposits except Gov't | 15,063 | 481 | 2,367 | 434 | 1,404 | 579 | 530 | 2,553 | 476 | 255 | 382 | 414 | 5,188 |
| U. S. Government deposits | 1,903 | 79 | 578 | 89 | 168 | 95 | 53 | 370 | 74 | 37 | 71 | 55 | 234 |
| Interbank demand deposits: Domestic banks | 8,246 | 263 | 2,668 | 310 | 414 | 349 | 496 | 1,275 | 604 | 246 | 700 | 518 | 403 |
| Foreign banks | 1,439 | 32 | 1,232 | 13 | 5 | 5 | 12 | 44 | 2 | 2 | 1 | 5 | 86 |
| Borrowings | 293 | 4 | 133 | 28 | 6 | 14 | 5 | 62 | 11 | 2 | 19 | 7 | 2 |
| Other liabilities | 1,053 | 54 | 621 | 25 | 37 | 19 | 26 | 63 | 16 | 15 | 13 | 14 | 150 |
| CAPITAL ACCOUNTS | 6,029 | 319 | 2,453 | 307 | 460 | 220 | 185 | 694 | 175 | 98 | 195 | 197 | 726 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts | 17,642 | 650 | 7,142 | 656 | 1,014 | 649 | 602 | 2,410 | 546 | 284 | 719 | 680 | 2,290 |

#See footnote on previous page.