

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

May 18, 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 May 11: An increase of \$848,000,000 in holdings of United States Government securities, and decreases of \$422,000,000 in loans, \$792,000,000 in reserve balances with Federal Reserve Banks, and \$424,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased \$42,000,000 in New York City and by smaller amounts in most of the other districts; there was a net decrease of \$68,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities decreased \$294,000,000.

Holdings of Treasury bills increased \$217,000,000 in New York City, \$166,000,000 in Chicago District and by smaller amounts in nearly all of the other districts; the increase at all reporting member banks was \$520,000,000. Holdings of Treasury certificates of indebtedness increased \$79,000,000 in New York City, \$38,000,000 in the San Francisco District, and a total of \$163,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$66,000,000 in New York City, \$26,000,000 in the Cleveland District, and \$155,000,000 at all reporting member banks.

Demand deposits adjusted increased \$90,000,000 in the San Francisco District, and \$41,000,000 in the Chicago District outside of Chicago; they decreased \$62,000,000 in New York City and \$29,000,000 in the Cleveland District; the net increase at all reporting member banks was \$99,000,000. Demand deposits credited to domestic banks increased \$103,000,000.

Borrowings decreased \$379,000,000 in New York City and \$60,000,000 in the Chicago District.

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

|  | May<br>11,<br>1949       | Increase or<br>decrease since |                 |
|--|--------------------------|-------------------------------|-----------------|
|  |                          | May 4,<br>1949                | May 12,<br>1948 |
| <u>A S S E T S</u>   |                          |                               |                 |
|  | (In millions of dollars) |                               |                 |
| Loans and investments - total  | 62,049                   | + 414                         | - 1,125         |
| Loans - net  | 23,585                   | - 422                         | + 138           |
| Loans - gross#   | 23,886                   | - 422                         | + 274           |
| Commercial, industrial, and agricultural loans   | 13,908                   | - 68                          | - 441           |
| Loans to brokers and dealers<br>for purchasing or carrying:                                  |                          |                               |                 |
| U. S. Government obligations   | 622                      | - 294                         | + 142           |
| Other securities   | 594                      | + 44                          | + 177           |
| Other loans for purchasing or carrying:  |                          |                               |                 |
| U. S. Government obligations   | 197                      | - 1                           | - 82            |
| Other securities   | 416                      | - 5                           | - 59            |
| Real estate loans  | 4,086                    | + 9                           | + 356           |
| Loans to banks   | 201                      | - 108                         | - 31            |
| Other loans  | 3,862                    | + 1                           | + 212           |
| U. S. Government securities - total  | 34,111                   | + 848                         | - 1,388         |
| Treasury bills   | 2,356                    | + 520                         | + 60            |
| Treasury certificates of indebtedness  | 4,913                    | + 163                         | + 1,104         |
| Treasury notes   | 970                      | + 10                          | - 1,466         |
| U. S. bonds  | 25,872                   | + 155                         | - 1,086         |
| Other securities   | 4,353                    | - 12                          | + 125           |
| Reserve with Federal Reserve Banks   | 13,196                   | - 792                         | + 641           |
| Cash in vault  | 796                      | + 68                          | - 32            |
| Balances with domestic banks   | 2,136                    | + 74                          | - 150           |
| <u>L I A B I L I T I E S</u>   |                          |                               |                 |
| Demand deposits adjusted   | 45,921                   | + 99                          | - 452           |
| Time deposits except Govt.   | 15,253                   | + 38                          | + 475           |
| U. S. Government deposits  | 1,096                    | - 58                          | - 578           |
| Interbank demand deposits: Domestic banks  | 8,401                    | + 103                         | - 298           |
| Foreign banks  | 1,343                    | - 8                           | + 25            |
| Borrowings   | 151                      | - 424                         | - 30            |
| Debits to demand deposit accounts, except interbank<br>and U. S. Govt. accounts, during week | 19,416                   |                               |                 |

#See footnote on following page.

## ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, MAY 11, 1949

|   | Total<br>All<br>districts | Federal Reserve District |             |                   |                |               |         |         |              |                  |                |        |                  |
|---|---------------------------|--------------------------|-------------|-------------------|----------------|---------------|---------|---------|--------------|------------------|----------------|--------|------------------|
|   |                           | Boston                   | New<br>York | Phila-<br>delphia | Cleve-<br>land | Rich-<br>mond | Atlanta | Chicago | St.<br>Louis | Minne-<br>apolis | Kansas<br>City | Dallas | San<br>Francisco |
| (In millions of dollars)  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| <b>A S S E T S</b>  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| Loans and investments - total   | 62,049                    | 2,780                    | 20,288      | 2,525             | 4,286          | 2,473         | 2,288   | 8,645   | 2,035        | 1,145            | 2,368          | 2,247  | 10,969           |
| Loans - net#  | 23,585                    | 996                      | 7,997       | 903               | 1,439          | 828           | 818     | 2,503   | 905          | 408              | 823            | 1,047  | 4,918            |
| Commercial, industrial, & agr'l loans   | 13,908                    | 643                      | 5,304       | 506               | 862            | 384           | 511     | 1,671   | 518          | 217              | 515            | 716    | 2,061            |
| Loans to brokers and dealers for<br>purchasing or carrying:                     |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| U. S. Government obligations  | 622                       | 11                       | 592         | 1                 | 8              | --            | --      | 5       | 1            | --               | --             | --     | 4                |
| Other securities  | 594                       | 7                        | 464         | 19                | 17             | 6             | 8       | 35      | 5            | 2                | 4              | 7      | 20               |
| Other loans for purchasing or carrying:   |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| U. S. Government obligations  | 197                       | 11                       | 52          | 4                 | 30             | 13            | 15      | 22      | 10           | 7                | 6              | 15     | 12               |
| Other securities  | 416                       | 17                       | 175         | 7                 | 21             | 20            | 26      | 57      | 11           | 4                | 12             | 38     | 28               |
| Real estate loans   | 4,086                     | 130                      | 409         | 92                | 277            | 192           | 69      | 336     | 162          | 64               | 128            | 87     | 2,140            |
| Loans to banks  | 201                       | 2                        | 163         | 10                | 1              | 1             | 5       | 15      | 1            | 2                | --             | --     | 1                |
| Other loans   | 3,862                     | 193                      | 949         | 274               | 241            | 220           | 195     | 393     | 207          | 118              | 163            | 194    | 715              |
| U. S. Government securities-total   | 34,111                    | 1,639                    | 11,083      | 1,319             | 2,506          | 1,512         | 1,279   | 5,451   | 995          | 647              | 1,333          | 1,079  | 5,268            |
| Treasury bills  | 2,356                     | 85                       | 994         | 72                | 92             | 62            | 77      | 467     | 40           | 47               | 157            | 60     | 203              |
| Treasury certificates of indebtedness   | 4,913                     | 247                      | 1,311       | 115               | 220            | 178           | 261     | 717     | 173          | 128              | 291            | 256    | 1,016            |
| Treasury notes  | 970                       | 42                       | 147         | 27                | 107            | 43            | 37      | 236     | 50           | 20               | 69             | 41     | 151              |
| U. S. bonds   | 25,872                    | 1,265                    | 8,631       | 1,105             | 2,087          | 1,229         | 904     | 4,031   | 732          | 452              | 816            | 722    | 3,898            |
| Other securities  | 4,353                     | 145                      | 1,208       | 303               | 341            | 133           | 191     | 691     | 135          | 90               | 212            | 121    | 783              |
| Reserve with Federal Reserve Banks  | 13,196                    | 542                      | 5,114       | 500               | 784            | 511           | 473     | 1,796   | 411          | 221              | 513            | 483    | 1,848            |
| Cash in vault   | 796                       | 58                       | 169         | 43                | 85             | 66            | 43      | 103     | 29           | 13               | 31             | 35     | 121              |
| Balances with domestic banks  | 2,136                     | 90                       | 115         | 88                | 141            | 155           | 169     | 327     | 122          | 87               | 283            | 283    | 276              |
| Other assets - net  | 1,152                     | 76                       | 450         | 54                | 66             | 50            | 50      | 89      | 24           | 16               | 26             | 49     | 202              |
| <b>L I A B I L I T I E S</b>  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| Demand deposits adjusted  | 45,921                    | 2,346                    | 16,376      | 2,023             | 2,931          | 2,003         | 1,752   | 5,966   | 1,352        | 818              | 1,803          | 1,898  | 6,653            |
| Time deposits except Gov't  | 15,253                    | 477                      | 2,439       | 456               | 1,390          | 598           | 546     | 2,582   | 483          | 254              | 385            | 443    | 5,200            |
| U. S. Government deposits   | 1,096                     | 45                       | 331         | 47                | 91             | 48            | 32      | 231     | 32           | 19               | 43             | 34     | 143              |
| Interbank demand deposits: Domestic banks                                       | 8,401                     | 264                      | 2,675       | 336               | 416            | 349           | 467     | 1,346   | 558          | 270              | 778            | 502    | 440              |
| Foreign banks   | 1,343                     | 31                       | 1,143       | 11                | 5              | 5             | 10      | 54      | 2            | 2                | 1              | 4      | 75               |
| Borrowings  | 151                       | 13                       | 80          | 2                 | 26             | 4             | 4       | 6       | --           | 5                | 1              | --     | 10               |
| Other liabilities   | 1,070                     | 47                       | 622         | 25                | 39             | 25            | 24      | 67      | 17           | 15               | 12             | 15     | 162              |
| <b>CAPITAL ACCOUNTS</b>   | 6,094                     | 323                      | 2,470       | 310               | 464            | 223           | 188     | 708     | 177          | 99               | 198            | 201    | 733              |
| Debits to demand deposit accounts, except<br>interbank and U. S. Govt. accounts | 19,416                    | 766                      | 8,482       | 674               | 1,010          | 688           | 647     | 2,457   | 529          | 330              | 656            | 580    | 2,597            |