

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

September 7, 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 August 31: Increases of \$433,000,000 in loans, \$193,000,000 in holdings of United States Government securities, \$421,000,000 in demand deposits adjusted, and \$477,000,000 in borrowings.

Commercial, industrial and agricultural loans increased \$21,000,000, largely in New York City. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$270,000,000 in New York City, \$30,000,000 in Chicago, and a total of \$304,000,000 at all reporting member banks. Loans to banks decreased \$54,000,000 in New York City but increased in most of the other districts; there was a net increase of \$40,000,000 at all reporting member banks. "Other loans" increased \$51,000,000.

Holdings of Treasury bills increased \$50,000,000 in the Cleveland District and a total of \$144,000,000 at all reporting member banks. Holdings of United States Government bonds increased \$27,000,000, and holdings of "other securities" increased \$26,000,000.

Demand deposits adjusted increased \$179,000,000 in New York City, \$64,000,000 in the Chicago District, \$62,000,000 in the San Francisco District, and \$55,000,000 in the Cleveland District. United States Government deposits decreased in nearly all districts; the principal decrease was \$118,000,000 in New York City and the total decrease at all reporting member banks was \$179,000,000. Demand deposits credited to domestic banks decreased \$100,000,000.

Borrowings increased \$470,000,000 in New York City and \$50,000,000 in the Chicago District; they decreased \$32,000,000 in the New York District outside of New York City.

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

| | Aug. 31, 1949* | Increase or decrease since | |
|--|----------------------|-------------------------------|------------------|
| | | Aug. 24, 1949 | Sept. 1, 1948 |
| <u>A S S E T S</u> | | | |
| (In millions of dollars) | | | |
| Loans and investments - total | 65,770 | + 649 | +2,539 |
| Loans - net | 23,488 | + 430 | - 607 |
| Loans - gross | 23,796 | + 433 | - 543 |
| Commercial, industrial, and agricultural loans | 12,963 | + 21 | -1,924 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 985 | + 304 | + 649 |
| Other securities | 624 | + 5 | + 217 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 220 | + 5 | - 23 |
| Other securities | 445 | + 3 | - 49 |
| Real estate loans | 4,185 | + 4 | + 265 |
| Loans to banks | 273 | + 40 | + 34 |
| Other loans | 4,101 | + 51 | + 288 |
| U. S. Government securities - total | 37,307 | + 193 | +2,593 |
| Treasury bills | 3,272 | + 144 | +1,124 |
| Treasury certificates of indebtedness | 6,380 | + 21 | +2,216 |
| Treasury notes | 1,119 | + 1 | -1,481 |
| U. S. bonds | 26,536 | + 27 | + 734 |
| Other securities | 4,975 | + 26 | + 553 |
| Reserve with Federal Reserve Banks | 12,388 | + 47 | - 711 |
| Cash in vault | 732 | - 29 | - 16 |
| Balances with domestic banks | 2,079 | - 71 | - 88 |
| <u>L I A B I L I T I E S</u> | | | |
| Demand deposits adjusted | 46,737 | + 421 | - 319 |
| Time deposits except Govt. | 15,290 | + 11 | + 433 |
| U. S. Government deposits | 2,316 | - 179 | +1,015 |
| Interbank demand deposits: Domestic banks | 8,598 | - 100 | - 179 |
| Foreign banks | 1,358 | + 2 | - 50 |
| Borrowings | 640 | + 477 | + 533 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week | 18,760 | | |

* Preliminary (San Francisco District) because of holiday.

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, AUGUST 31, 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* |
| <u>A S S E T S</u> | | (In millions of dollars) | | | | | | | | | | | |
| Loans and investments - total | 65,770 | 2,943 | 21,572 | 2,634 | 4,642 | 2,623 | 2,368 | 9,275 | 2,169 | 1,277 | 2,492 | 2,350 | 11,425 |
| Loans - net# | 23,488 | 963 | 8,056 | 885 | 1,439 | 817 | 775 | 2,476 | 852 | 457 | 885 | 1,009 | 4,869 |
| Commercial, industrial, and agr'l loans | 12,963 | 579 | 4,889 | 470 | 801 | 364 | 444 | 1,586 | 446 | 231 | 559 | 676 | 1,918 |
| Loans to brokers and dealers for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 985 | 5 | 915 | 1 | 16 | -- | -- | 43 | 1 | -- | -- | -- | 4 |
| Other securities | 624 | 9 | 505 | 21 | 16 | 6 | 8 | 27 | 5 | 3 | 4 | 6 | 14 |
| Other loans for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 220 | 11 | 82 | 2 | 33 | 12 | 14 | 21 | 10 | 6 | 5 | 13 | 11 |
| Other securities | 445 | 17 | 199 | 8 | 33 | 19 | 23 | 54 | 11 | 5 | 11 | 37 | 28 |
| Real estate loans | 4,185 | 140 | 421 | 98 | 284 | 202 | 68 | 345 | 175 | 66 | 131 | 88 | 2,167 |
| Loans to banks | 273 | 16 | 173 | 10 | 26 | 3 | 5 | 13 | 2 | 15 | 9 | -- | 1 |
| Other loans | 4,101 | 211 | 984 | 286 | 249 | 220 | 224 | 419 | 211 | 137 | 171 | 199 | 790 |
| U. S. Government securities-total | 37,307 | 1,786 | 11,990 | 1,429 | 2,838 | 1,660 | 1,385 | 6,079 | 1,157 | 716 | 1,378 | 1,218 | 5,671 |
| Treasury bills | 3,272 | 104 | 1,003 | 137 | 214 | 143 | 95 | 752 | 91 | 80 | 164 | 113 | 376 |
| Treasury certificates of indebtedness | 6,380 | 332 | 1,963 | 127 | 330 | 216 | 359 | 959 | 241 | 138 | 332 | 314 | 1,069 |
| Treasury notes | 1,119 | 43 | 254 | 30 | 99 | 43 | 38 | 240 | 41 | 19 | 66 | 45 | 201 |
| U. S. bonds | 26,536 | 1,307 | 8,770 | 1,135 | 2,195 | 1,258 | 893 | 4,128 | 784 | 479 | 816 | 746 | 4,025 |
| Other securities | 4,975 | 189 | 1,526 | 320 | 365 | 146 | 208 | 720 | 160 | 104 | 229 | 123 | 885 |
| Reserve with Federal Reserve Banks | 12,388 | 455 | 5,069 | 445 | 710 | 437 | 387 | 1,822 | 374 | 202 | 477 | 460 | 1,550 |
| Cash in vault | 732 | 48 | 154 | 39 | 76 | 60 | 38 | 97 | 27 | 12 | 28 | 33 | 120 |
| Balances with domestic banks | 2,079 | 85 | 105 | 92 | 137 | 157 | 173 | 305 | 112 | 89 | 269 | 301 | 254 |
| Other assets - net | 1,210 | 74 | 464 | 58 | 71 | 51 | 54 | 101 | 27 | 16 | 28 | 54 | 212 |
| <u>L I A B I L I T I E S</u> | | | | | | | | | | | | | |
| Demand deposits adjusted | 46,737 | 2,360 | 16,438 | 2,016 | 3,137 | 2,021 | 1,752 | 6,259 | 1,433 | 855 | 1,899 | 1,950 | 6,617 |
| Time deposits except Govt. | 15,290 | 481 | 2,439 | 450 | 1,368 | 596 | 543 | 2,581 | 484 | 251 | 385 | 452 | 5,260 |
| U. S. Government deposits | 2,316 | 89 | 1,025 | 90 | 175 | 68 | 46 | 411 | 41 | 41 | 46 | 38 | 246 |
| Interbank demand deposits: Domestic banks | 8,598 | 271 | 2,682 | 347 | 438 | 383 | 449 | 1,434 | 531 | 330 | 745 | 531 | 457 |
| Foreign banks | 1,358 | 32 | 1,145 | 12 | 6 | 4 | 11 | 47 | 5 | 2 | 1 | 7 | 86 |
| Borrowings | 640 | 3 | 509 | 11 | 6 | 8 | -- | 78 | 18 | -- | 5 | -- | 2 |
| Other liabilities | 1,053 | 45 | 629 | 28 | 36 | 22 | 26 | 65 | 17 | 17 | 13 | 17 | 138 |
| <u>CAPITAL ACCOUNTS</u> | 6,187 | 324 | 2,497 | 314 | 470 | 226 | 193 | 725 | 180 | 100 | 200 | 203 | 755 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts | 18,760 | 677 | 8,244 | 674 | 1,017 | 673 | 605 | 2,623 | 509 | 380 | 646 | 569 | 2,143 |

#Individual loan items are reported gross, i.e., before deduction of valuation reserves. *Preliminary (San Francisco District) because of holiday.