

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

March 8, 1950

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 March 1: Decreases of \$338,000,000 in holdings of United States Government securities and \$516,000,000 in United States Government deposits, and an increase of \$249,000,000 in borrowings.

Commercial, industrial, and agricultural loans decreased \$20,000,000 in Chicago and \$13,000,000 in New York City, and increased by smaller amounts in most of the other districts; there was a net decrease of \$20,000,000 at all reporting member banks. Loans to brokers and dealers for purchasing or carrying United States Government securities increased \$210,000,000.

A decrease of \$783,000,000 in holdings of Treasury certificates of indebtedness and an increase of \$637,000,000 in holdings of Treasury notes reflected the exchange of maturing certificates of indebtedness for a new note issue. Holdings of Treasury bills decreased \$34,000,000 in the Chicago District, \$32,000,000 in the Dallas District, and by smaller amounts in nearly all of the other districts; the net decrease at all reporting member banks was \$190,000,000. Holdings of United States Government bonds decreased \$52,000,000. Holdings of "other securities" increased \$84,000,000 in New York City and \$93,000,000 at all reporting member banks.

Demand deposits adjusted increased \$78,000,000 at all reporting member banks; the principal changes were increases of \$84,000,000 in New York City and \$79,000,000 in the Cleveland District, and decreases of \$95,000,000 in the San Francisco District and \$35,000,000 in the Kansas City District. United States Government deposits decreased in all districts.

Borrowings increased \$188,000,000 in New York City, \$51,000,000 in the San Francisco District, and a total of \$249,000,000 at all reporting member banks.

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

| | Mar. 1, 1950 | Increase or decrease since | |
|--|--------------------|-------------------------------|-----------------|
| | | Feb. 21, 1950 | Mar. 2, 1949 |
| <u>A S S E T S</u> | | | |
| (In millions of dollars) | | | |
| Loans and investments - total | 66,831 | - 154 | +4,855 |
| Loans - net | 24,741 | + 141 | + 124 |
| Loans - gross | 25,118 | + 144 | + 209 |
| Commercial, industrial, and agricultural loans | 13,834 | - 20 | -1,313 |
| Loans to brokers and dealers for purchasing or carrying: | | | |
| U. S. Government obligations | 613 | + 210 | + 114 |
| Other securities | 916 | - 78 | + 468 |
| Other loans for purchasing or carrying: | | | |
| U. S. Government obligations | 136 | - 1 | - 55 |
| Other securities | 434 | + 3 | - 5 |
| Real estate loans | 4,413 | + 3 | + 331 |
| Loans to banks | 302 | - 4 | + 36 |
| Other loans | 4,470 | + 31 | + 633 |
| U. S. Government securities - total | 36,774 | - 388 | +3,705 |
| Treasury bills | 2,212 | - 190 | + 212 |
| Treasury certificates of indebtedness | 5,075 | - 783 | + 27 |
| Treasury notes | 4,625 | + 637 | +3,596 |
| U. S. bonds | 24,862 | - 52 | - 130 |
| Other securities | 5,316 | + 93 | +1,026 |
| Reserve with Federal Reserve Banks | 12,104 | + 92 | -2,300 |
| Cash in vault | 708 | - 49 | - 12 |
| Balances with domestic banks | 2,106 | - 49 | - 23 |
| <u>L I A B I L I T I E S</u> | | | |
| Demand deposits adjusted | 46,926 | + 78 | + 814 |
| Time deposits except Govt. | 15,405 | + 10 | + 300 |
| U. S. Government deposits | 2,422 | - 516 | + 631 |
| Interbank demand deposits: Domestic banks | 9,021 | + 30 | + 325 |
| Foreign banks | 1,246 | - 3 | - 163 |
| Borrowings | 506 | + 249 | + 277 |
| Debits to demand deposit accounts, except interbank and U. S. Govt. accounts, during week | 23,618 | | |

ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, MARCH 1, 1950

| | 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 | 66,831 | 3,015 | 21,530 | 2,735 | 4,697 | 2,718 | 2,452 | 9,452 | 2,248 | 1,260 | 2,594 | 2,500 | 11,630 |
| Loans - net# | 24,741 | 1,071 | 8,304 | 943 | 1,484 | 892 | 884 | 2,587 | 971 | 439 | 974 | 1,186 | 5,006 |
| Commercial, industrial, and agr'l loans | 13,834 | 651 | 5,177 | 482 | 801 | 403 | 533 | 1,594 | 536 | 212 | 634 | 845 | 1,966 |
| Loans to brokers and dealers for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 613 | 8 | 559 | 1 | 10 | -- | 1 | 25 | 1 | -- | -- | -- | 8 |
| Other securities | 916 | 10 | 727 | 27 | 27 | 7 | 10 | 72 | 6 | 3 | 5 | 6 | 16 |
| Other loans for purchasing or carrying: | | | | | | | | | | | | | |
| U. S. Government obligations | 136 | 11 | 30 | 2 | 25 | 10 | 12 | 18 | 8 | 2 | 4 | 7 | 7 |
| Other securities | 434 | 21 | 179 | 7 | 41 | 20 | 21 | 52 | 12 | 5 | 12 | 41 | 23 |
| Real estate loans: | 4,413 | 146 | 502 | 108 | 301 | 217 | 76 | 371 | 196 | 75 | 139 | 94 | 2,188 |
| Loans to banks | 302 | 24 | 154 | 12 | 31 | 7 | 5 | 39 | 5 | -- | 3 | -- | 22 |
| Other loans | 4,470 | 222 | 1,120 | 320 | 269 | 239 | 239 | 455 | 219 | 148 | 184 | 205 | 850 |
| U. S. Government securities - total | 36,774 | 1,775 | 11,551 | 1,449 | 2,843 | 1,674 | 1,363 | 6,068 | 1,101 | 702 | 1,383 | 1,183 | 5,682 |
| Treasury bills | 2,212 | 70 | 669 | 132 | 120 | 128 | 114 | 580 | 38 | 11 | 144 | 75 | 131 |
| Treasury certificates of indebtedness | 5,075 | 201 | 1,213 | 158 | 301 | 211 | 301 | 859 | 185 | 139 | 267 | 286 | 954 |
| Treasury notes | 4,625 | 200 | 1,237 | 150 | 350 | 172 | 175 | 847 | 203 | 116 | 201 | 159 | 815 |
| U. S. bonds | 24,862 | 1,304 | 8,432 | 1,009 | 2,072 | 1,163 | 773 | 3,782 | 675 | 436 | 771 | 663 | 3,782 |
| Other securities | 5,316 | 169 | 1,675 | 343 | 370 | 152 | 205 | 797 | 176 | 119 | 237 | 131 | 942 |
| Reserve with Federal Reserve Banks | 12,104 | 450 | 4,782 | 449 | 708 | 447 | 408 | 1,751 | 374 | 198 | 461 | 481 | 1,595 |
| Cash in vault | 708 | 49 | 157 | 38 | 70 | 58 | 37 | 91 | 27 | 12 | 27 | 30 | 112 |
| Balances with domestic banks | 2,106 | 91 | 111 | 109 | 149 | 150 | 191 | 310 | 107 | 82 | 273 | 280 | 253 |
| Other assets - net | 1,225 | 81 | 458 | 58 | 71 | 54 | 56 | 100 | 27 | 16 | 28 | 56 | 220 |
| L I A B I L I T I E S | | | | | | | | | | | | | |
| Demand deposits adjusted | 46,926 | 2,411 | 16,510 | 2,102 | 3,145 | 2,058 | 1,753 | 6,280 | 1,393 | 829 | 1,880 | 1,992 | 6,573 |
| Time deposits except Gov't. | 15,405 | 479 | 2,458 | 424 | 1,388 | 595 | 538 | 2,626 | 486 | 254 | 391 | 433 | 5,333 |
| U. S. Government deposits | 2,422 | 108 | 753 | 138 | 167 | 129 | 77 | 453 | 64 | 74 | 88 | 61 | 310 |
| Interbank demand deposits: | | | | | | | | | | | | | |
| Domestic banks | 9,021 | 281 | 2,784 | 358 | 464 | 381 | 536 | 1,448 | 623 | 284 | 797 | 625 | 440 |
| Foreign banks | 1,246 | 27 | 1,029 | 11 | 6 | 5 | 9 | 46 | 4 | 3 | 1 | 7 | 98 |
| Borrowings | 506 | 5 | 354 | 11 | 10 | 8 | 3 | 43 | 11 | 4 | 2 | 2 | 53 |
| Other liabilities | 1,219 | 62 | 660 | 29 | 39 | 21 | 32 | 71 | 19 | 17 | 15 | 17 | 237 |
| CAPITAL ACCOUNTS | 6,229 | 313 | 2,490 | 316 | 476 | 230 | 196 | 737 | 183 | 103 | 209 | 210 | 766 |
| Debits to demand deposit accounts, except interbank and U. S. Gov't. accounts | 23,618 | 916 | 10,194 | 933 | 1,200 | 812 | 784 | 3,278 | 671 | 352 | 877 | 784 | 2,817 |

#Individual loan items are reported gross, i.e., before deduction of valuation reserves.