

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

June 27, 1951

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 June 20: An increase of \$1,582,000,000 in holdings of Treasury certificates of indebtedness; decreases of \$706,000,000 in holdings of Treasury notes and \$898,000,000 in holdings of United States Government bonds; and an increase of \$1,175,000,000 in United States Government deposits.

Commercial, industrial, and agricultural loans increased \$105,000,000 in New York City, \$17,000,000 in the Chicago District, and \$11,000,000 in the San Francisco District, and decreased \$10,000,000 in the Atlanta District; there was a net increase of \$131,000,000 at all reporting member banks. Nearly all of the other loan categories showed increases.

Substantial increases in holdings of Treasury certificates of indebtedness and decreases in holdings of Treasury notes and of United States Government bonds occurred in most districts, reflecting the exchange of maturing notes and a callable bond for the certificates, the first series issued this year. Holdings of Treasury bills increased by \$653,000,000 at all reporting member banks; the principal increases were \$350,000,000 in New York City, \$98,000,000 in the Chicago District, and by smaller amounts in the other districts. Holdings of "other securities" increased \$63,000,000 at all reporting member banks.

Demand deposits adjusted decreased \$115,000,000 in Chicago, \$83,000,000 in the Cleveland District, and \$54,000,000 in the New York District outside New York City, and increased \$180,000,000 in New York City; the net decrease at all reporting member banks was \$258,000,000. United States Government deposits increased and demand deposits credited to domestic banks decreased in nearly all districts.

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

|  | June<br>20,<br>1951 | Increase or<br>decrease since |                  |
|--|---------------------|-------------------------------|------------------|
|  |                     | June 13,<br>1951              | June 21,<br>1950 |
| <u>A S S E T S</u>   |                     |                               |                  |
| (In millions of dollars)   |                     |                               |                  |
| Loans and investments - total  | 70,434              | +942                          | +2,529           |
| Loans - net  | 32,677              | +248                          | +7,416           |
| Loans - gross  | 33,133              | +247                          | +7,487           |
| Commercial, industrial, and agricultural loans   | 19,216              | +131                          | +5,684           |
| Loans to brokers and dealers<br>for purchasing or carrying:                                      |                     |                               |                  |
| U. S. Government obligations   | 235                 | + 44                          | - 95             |
| Other securities   | 1,036               | + 16                          | - 281            |
| Other loans for purchasing or carrying:  |                     |                               |                  |
| U. S. Government obligations   | 125                 | —                             | - 12             |
| Other securities   | 597                 | —                             | + 92             |
| Real estate loans  | 5,524               | + 3                           | + 860            |
| Loans to banks   | 484                 | + 46                          | + 200            |
| Other loans  | 5,916               | + 7                           | +1,039           |
| U. S. Government securities - total  | 31,186              | +631                          | -5,749           |
| Treasury bills   | 2,800               | +653                          | + 277            |
| Treasury certificates of indebtedness  | 1,582               | +1,582                        | -1,638           |
| Treasury notes   | 7,332               | -706                          | + 548            |
| U. S. bonds  | 19,472              | -898                          | -4,936           |
| Other securities   | 6,571               | + 63                          | + 862            |
| Reserves with Federal Reserve Banks  | 14,513              | + 50                          | +2,492           |
| Cash in vault  | 843                 | - 40                          | + 51             |
| Balances with domestic banks   | 2,474               | -161                          | + 130            |
| <u>L I A B I L I T I E S</u>   |                     |                               |                  |
| Demand deposits adjusted   | 50,875              | -258                          | +2,835           |
| Time deposits except Govt.   | 15,701              | + 26                          | + 110            |
| U. S. Government deposits  | 3,702               | +1,175                        | +1,342           |
| Interbank demand deposits: Domestic banks  | 9,331               | -233                          | + 396            |
| Foreign banks  | 1,289               | - 53                          | + 4              |
| Borrowings   | 398                 | + 40                          | + 185            |
| Debts to demand deposit accounts, except interbank<br>and U. S. Government accounts, during week |                     |                               |                  |
|  | 30,793              |                               |                  |

## ASSETS AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES, JUNE 20, 1951

|   | 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   | 70,434                    | 3,182                    | 22,981      | 2,831             | 4,989          | 2,786         | 2,525   | 9,986   | 2,312        | 1,219            | 2,727          | 2,611  | 12,285           |
| Loans - net #   | 32,677                    | 1,509                    | 11,206      | 1,321             | 1,985          | 1,178         | 1,090   | 3,601   | 1,165        | 618              | 1,216          | 1,444  | 6,344            |
| Commercial, industrial, and agr'l loans   | 19,216                    | 995                      | 7,258       | 758               | 1,169          | 572           | 633     | 2,372   | 635          | 343              | 796            | 1,000  | 2,685            |
| Loans to brokers and dealers for<br>purchasing or carrying:                     |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| U. S. Government obligations  | 235                       | 2                        | 210         | 1                 | 9              | 1             | —       | 9       | 1            | —                | —              | —      | 2                |
| Other securities  | 1,036                     | 11                       | 816         | 32                | 25             | 5             | 13      | 88      | 7            | 3                | 7              | 8      | 21               |
| Other loans for purchasing or carrying:   |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| U. S. Government obligations  | 125                       | 10                       | 29          | 4                 | 13             | 11            | 12      | 18      | 8            | 1                | 5              | 8      | 6                |
| Other securities  | 597                       | 22                       | 267         | 7                 | 66             | 40            | 24      | 61      | 14           | 6                | 15             | 49     | 26               |
| Real estate loans   | 5,524                     | 204                      | 805         | 146               | 382            | 238           | 97      | 466     | 247          | 110              | 170            | 123    | 2,536            |
| Loans to banks  | 484                       | 2                        | 404         | 6                 | 1              | 7             | 8       | 30      | 3            | —                | 2              | 1      | 20               |
| Other loans   | 5,916                     | 289                      | 1,579       | 389               | 351            | 318           | 321     | 614     | 264          | 163              | 230            | 272    | 1,126            |
| U. S. Government securities - total   | 31,186                    | 1,425                    | 9,643       | 1,163             | 2,508          | 1,443         | 1,210   | 5,434   | 973          | 465              | 1,246          | 1,002  | 4,674            |
| Treasury bills  | 2,800                     | 140                      | 1,247       | 83                | 215            | 142           | 74      | 387     | 75           | 8                | 199            | 88     | 142              |
| Treasury certificates of indebtedness   | 1,582                     | 83                       | 381         | 29                | 165            | 36            | 76      | 385     | 83           | 20               | 63             | 81     | 180              |
| Treasury notes  | 7,332                     | 214                      | 1,730       | 216               | 580            | 354           | 434     | 1,297   | 260          | 127              | 416            | 259    | 1,445            |
| U. S. bonds   | 19,472                    | 988                      | 6,285       | 835               | 1,548          | 911           | 626     | 3,365   | 555          | 310              | 568            | 574    | 2,907            |
| Other securities  | 6,571                     | 248                      | 2,132       | 347               | 496            | 165           | 225     | 951     | 174          | 136              | 265            | 165    | 1,267            |
| Reserves with Federal Reserve Banks   | 14,513                    | 568                      | 5,743       | 537               | 895            | 528           | 465     | 2,096   | 450          | 220              | 529            | 551    | 1,931            |
| Cash in vault   | 843                       | 61                       | 180         | 46                | 86             | 71            | 45      | 104     | 34           | 13               | 34             | 39     | 130              |
| Balances with domestic banks  | 2,474                     | 102                      | 127         | 138               | 161            | 179           | 197     | 410     | 125          | 87               | 300            | 352    | 296              |
| Other assets - net  | 1,367                     | 95                       | 553         | 57                | 76             | 52            | 54      | 90      | 29           | 17               | 41             | 64     | 239              |
| <b>L I A B I L I T I E S</b>  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| Demand deposits adjusted  | 50,875                    | 2,624                    | 17,996      | 2,215             | 3,467          | 2,242         | 1,902   | 6,697   | 1,538        | 786              | 2,008          | 2,210  | 7,190            |
| Time deposits except Govt.  | 15,701                    | 475                      | 2,630       | 432               | 1,379          | 591           | 519     | 2,655   | 483          | 233              | 413            | 441    | 5,450            |
| U. S. Government deposits   | 3,702                     | 130                      | 1,296       | 161               | 312            | 111           | 100     | 791     | 126          | 81               | 140            | 87     | 367              |
| Interbank demand deposits: Domestic banks                                       | 9,331                     | 290                      | 3,015       | 391               | 477            | 386           | 492     | 1,546   | 562          | 286              | 782            | 596    | 508              |
| Foreign banks   | 1,289                     | 33                       | 1,058       | 15                | 10             | 6             | 12      | 42      | 2            | 3                | 1              | 6      | 101              |
| Borrowings  | 398                       | 31                       | 70          | 25                | 17             | 4             | 14      | 80      | 17           | 39               | 25             | —      | 76               |
| Other liabilities   | 1,660                     | 85                       | 958         | 37                | 52             | 27            | 34      | 87      | 25           | 20               | 28             | 26     | 281              |
| <b>CAPITAL ACCOUNTS</b>   | 6,675                     | 340                      | 2,561       | 333               | 493            | 249           | 213     | 788     | 197          | 108              | 234            | 251    | 908              |
| Debits to demand deposit accounts, except<br>interbank and U. S. Govt. accounts | 30,793                    | 1,129                    | 13,068      | 1,098             | 1,908          | 1,046         | 992     | 4,532   | 837          | 418              | 1,117          | 999    | 3,629            |

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