

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.2

(For Immediate Release)

October 13, 1954

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 October 6: Increases of \$1,942 million in holdings of Treasury notes, \$2,588 million in United States Government deposits, and \$767 million in demand deposits credited to domestic banks, and a decrease of \$767 million in demand deposits adjusted.

Commercial, industrial, and agricultural loans increased \$87 million at all reporting member banks; the principal changes were increases of \$84 million in the New York District and \$11 million in the Dallas District, and decreases of \$13 million in Chicago and \$10 million in the San Francisco District. Changes according to industry appear in another press release.

Holdings of Treasury notes increased substantially in all districts, reflecting the sale of a new issue. Holdings of Treasury bills decreased \$35 million in the Kansas City District, \$32 million in the New York District outside of New York City, and \$31 million each in the Dallas and San Francisco districts, and they increased \$27 million in the Atlanta District; there was a net decrease of \$103 million at all reporting member banks. Holdings of Treasury certificates of indebtedness decreased \$26 million. Holdings of United States Government bonds increased \$105 million. Holdings of "other" securities increased \$44 million in New York City, \$41 million in the San Francisco District, and a total of \$143 million at all reporting member banks.

Demand deposits adjusted decreased \$477 million in New York City, \$96 million in Chicago, \$54 million in the San Francisco District, and by smaller amounts in most of the other districts. Time deposits increased \$48 million. United States Government deposits increased in all districts. Demand deposits credited to domestic banks increased in all districts.

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

|   | Oct.<br>6,<br>1954 | Increase or<br>decrease since |                 |
|---|--------------------|-------------------------------|-----------------|
|   |                    | Sept. 29,*<br>1954            | Oct. 7,<br>1953 |
| (In millions of dollars)  |                    |                               |                 |
| <u>A S S E T S</u>  |                    |                               |                 |
| Loans and investments - total   | 85,346             | +2,124                        | +6,231          |
| Loans - net   | 39,091             | + 63                          | -1,083          |
| Loans - gross   | 39,753             | + 66                          | -1,042          |
| Commercial, industrial, and agricultural loans                        | 21,102             | + 87                          | -2,044          |
| Loans to brokers and dealers for<br>purchasing or carrying securities | 2,363              | - 40                          | + 571           |
| Other loans for purchasing or carrying securities                     | 955                | + 14                          | + 221           |
| Real estate loans   | 6,907              | + 5                           | + 509           |
| Loans to banks  | 543                | + 10                          | - 229           |
| Other loans   | 7,883              | - 10                          | - 70            |
| U. S. Government securities - total                                   | 37,614             | +1,918                        | +6,255          |
| Treasury bills  | 2,765              | - 103                         | + 668           |
| Treasury certificates of indebtedness                                 | 2,478              | - 26                          | -2,968          |
| Treasury notes  | 8,612              | +1,942                        | +2,041          |
| U. S. bonds   | 23,759             | + 105                         | +6,514          |
| Other securities  | 8,641              | + 143                         | +1,059          |
| Reserves with Federal Reserve Banks                                   | 13,754             | + 316                         | - 340           |
| Cash in vault   | 904                | - 88                          | - 21            |
| Balances with domestic banks  | 2,750              | + 206                         | + 234           |
| <u>L I A B I L I T I E S</u>  |                    |                               |                 |
| Demand deposits adjusted  | 54,276             | - 767                         | +1,315          |
| Time deposits except U. S. Government                                 | 21,318             | + 48                          | +2,450          |
| U. S. Government deposits   | 5,390              | +2,588                        | +1,542          |
| Interbank demand deposits: Domestic banks                             | 11,744             | + 767                         | +1,051          |
| Foreign banks   | 1,285              | + 23                          | + 37            |
| Borrowings  | 462                | - 75                          | - 379           |

\*September 29 figures revised (Chicago District).

|   | 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   | 85,346                    | 3,783                    | 27,053      | 3,330             | 5,902          | 3,331         | 3,190   | 11,674  | 2,747        | 1,504            | 3,372          | 3,650  | 15,810           |
| Loans - net #   | 39,091                    | 1,892                    | 13,182      | 1,716             | 2,334          | 1,449         | 1,283   | 4,323   | 1,329        | 674              | 1,411          | 1,932  | 7,566            |
| Commercial, industrial, and agr'l loans                               | 21,102                    | 1,083                    | 7,867       | 899               | 1,148          | 649           | 736     | 2,566   | 661          | 334              | 853            | 1,274  | 3,032            |
| Loans to brokers and dealers for<br>purchasing or carrying securities | 2,363                     | 34                       | 1,831       | 48                | 98             | 22            | 18      | 224     | 17           | 2                | 8              | 11     | 50               |
| Other loans for purchasing or carrying<br>securities                  | 955                       | 21                       | 390         | 31                | 67             | 82            | 33      | 139     | 22           | 13               | 20             | 95     | 42               |
| Real estate loans   | 6,907                     | 333                      | 908         | 191               | 566            | 289           | 97      | 640     | 268          | 144              | 226            | 155    | 3,090            |
| Loans to banks  | 543                       | 4                        | 408         | 4                 | 1              | 7             | 1       | 71      | 9            | --               | 6              | 6      | 26               |
| Other loans   | 7,883                     | 456                      | 2,009       | 579               | 506            | 418           | 420     | 779     | 371          | 190              | 310            | 409    | 1,436            |
| U. S. Government securities - total                                   | 37,614                    | 1,539                    | 11,001      | 1,164             | 2,935          | 1,619         | 1,624   | 6,222   | 1,195        | 689              | 1,595          | 1,492  | 6,539            |
| Treasury bills  | 2,765                     | 133                      | 966         | 63                | 103            | 90            | 164     | 321     | 93           | 84               | 186            | 161    | 401              |
| Treasury certificates of indebtedness                                 | 2,478                     | 117                      | 621         | 89                | 218            | 94            | 149     | 345     | 69           | 69               | 106            | 165    | 436              |
| Treasury notes  | 8,612                     | 203                      | 2,426       | 209               | 733            | 343           | 425     | 1,536   | 335          | 182              | 428            | 287    | 1,505            |
| U. S. bonds   | 23,759                    | 1,086                    | 6,988       | 803               | 1,881          | 1,092         | 886     | 4,020   | 698          | 354              | 875            | 879    | 4,197            |
| Other securities  | 8,641                     | 352                      | 2,870       | 450               | 633            | 263           | 283     | 1,129   | 223          | 141              | 366            | 226    | 1,705            |
| Reserves with Federal Reserve Banks                                   | 13,754                    | 594                      | 4,855       | 523               | 886            | 534           | 534     | 1,947   | 445          | 224              | 592            | 599    | 2,021            |
| Cash in vault   | 904                       | 69                       | 215         | 48                | 85             | 78            | 43      | 108     | 32           | 13               | 39             | 43     | 131              |
| Balances with domestic banks  | 2,750                     | 110                      | 141         | 102               | 146            | 211           | 257     | 343     | 171          | 92               | 352            | 511    | 314              |
| Other assets - net  | 1,767                     | 105                      | 713         | 72                | 90             | 64            | 61      | 121     | 39           | 18               | 46             | 114    | 324              |
| <b>L I A B I L I T I E S</b>  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| Demand deposits adjusted  | 54,276                    | 2,885                    | 17,693      | 2,376             | 3,796          | 2,375         | 2,242   | 7,114   | 1,646        | 923              | 2,298          | 2,565  | 8,363            |
| Time deposits except U. S. Government                                 | 21,318                    | 621                      | 4,644       | 588               | 1,716          | 712           | 611     | 3,159   | 537          | 276              | 562            | 694    | 7,198            |
| U. S. Government deposits   | 5,390                     | 230                      | 2,187       | 198               | 326            | 230           | 168     | 789     | 147          | 87               | 169            | 183    | 676              |
| Interbank demand deposits:  |                           |                          |             |                   |                |               |         |         |              |                  |                |        |                  |
| Domestic banks  | 11,744                    | 369                      | 3,273       | 447               | 561            | 541           | 734     | 1,900   | 808          | 406              | 1,030          | 1,052  | 623              |
| Foreign banks   | 1,285                     | 30                       | 1,051       | 14                | 8              | 8             | 10      | 43      | 3            | 3                | 2              | 13     | 100              |
| Borrowings  | 462                       | 26                       | 200         | 32                | 28             | 2             | 3       | 84      | 11           | 1                | 16             | --     | 59               |
| Other liabilities   | 2,133                     | 96                       | 1,041       | 50                | 81             | 52            | 47      | 144     | 38           | 28               | 33             | 61     | 462              |
| <b>CAPITAL ACCOUNTS</b>   | 7,913                     | 404                      | 2,888       | 370               | 593            | 298           | 270     | 960     | 244          | 127              | 291            | 349    | 1,119            |

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