

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
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## CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 632 reporting member banks in leading cities as of October 10 shows decreases for the week of \$32,000,000 in loans and discounts, of \$45,000,000 in investments, of \$30,000,000 in borrowings from Federal reserve banks, of \$22,000,000 in net demand deposits, and of \$34,000,000 in Government deposits, and an increase of \$9,000,000 in time deposits.

Loans on stocks and bonds, including United States Government obligations, were \$58,000,000 below the October 3 total at all reporting banks, a decrease of \$74,000,000 in the New York district being partly offset by increases of \$9,000,000 and \$7,000,000, respectively, in the San Francisco and Dallas districts. "All other" loans and discounts increased \$26,000,000 in the New York district and \$11,000,000 in the Chicago district and declined \$9,000,000 in the Boston district, all reporting banks showing a net increase of \$26,000,000.

Holdings of United States Government securities declined \$13,000,000 at all reporting banks, while holdings of other bonds, stocks, and securities declined \$32,000,000 at all reporting banks and \$16,000,000 in the New York district.

Net demand deposits, which at all reporting banks were \$22,000,000 below the October 3 total, declined \$25,000,000 in the New York district, \$13,000,000 in the Boston district, and \$7,000,000 each in the Philadelphia and Cleveland districts, and increased \$11,000,000 in the St. Louis district, \$8,000,000 in the Atlanta district, and \$7,000,000 each in the Minneapolis and Dallas districts. Time deposits declined \$6,000,000 each in the Philadelphia and Cleveland districts and increased \$8,000,000 in the New York district, \$7,000,000 in the San Francisco district, \$6,000,000 in the Chicago district, and \$9,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week were declines of \$15,000,000 in the New York district, \$13,000,000 in the Chicago district and \$11,000,000 in the St. Louis district, and increases of \$10,000,000 in the Boston district and \$7,000,000 in the Cleveland district.

A summary of the principal assets and liabilities of 632 reporting member banks, together with changes during the week and the year ending October 10, 1928, follows:

(In thousands of dollars)

	Oct. 10 1928	Increase or decrease during Week*	Year
Loans and investments - total	22,259,998	- 77,383	+ 1,046,203
Loans and discounts - total	15,907,555	- 32,350	+ 808,057
Secured by U.S. Govt. obligations	108,103	- 11,557	- 18,129
Secured by stocks and bonds	6,592,550	- 46,911	+ 421,895
All other loans and discounts	9,206,902	+ 26,118	+ 404,291
Investments - total	6,352,443	- 45,033	+ 238,146
U. S. Government securities	2,979,411	- 12,648	+ 359,160
Other bonds, stocks and securities	3,373,032	- 32,385	- 121,014
Reserve with F. R. Banks	1,688,513	- 26,530	- 16,165
Cash in vault	268,305	+ 18,758	- 322
Net demand deposits	13,197,421	- 22,360	- 239,323
Time deposits	6,906,075	+ 9,418	+ 473,478
Government deposits	64,934	- 33,649	- 272,298
Due from banks	1,145,359	- 58,236	- 139,643
Due to banks	3,263,382	- 142,879	- 186,590
Borrowings from F.R. banks - total	770,121	- 30,404	+ 483,669
Secured by U.S. Govt. obligations	499,833	- 9,668	+ 352,898
All other	270,288	- 20,736	+ 130,771

\*October 3 figures revised.

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES  
(In thousands of dollars)

	Oct. 10 1928	Oct. 3 1928	Oct. 11 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,195,791	7,258,636	6,759,267
Loans and discounts - total	5,320,636	5,370,405	4,985,408
Secured by U.S. Govt. obligations	35,174	42,476	42,408
Secured by stocks and bonds	2,440,487	2,504,831	2,309,331
All other loans and discounts	2,844,975	2,823,098	2,633,669
Investments - total	1,875,155	1,888,231	1,773,859
U. S. Government securities	1,069,472	1,068,946	883,736
Other bonds, stocks and securities	805,683	819,285	890,123
Reserve with F. R. Bank	697,417	719,408	694,140
Cash in vault	61,981	52,280	59,853
Net demand deposits	5,104,573	5,122,717	5,203,021
Time deposits	1,192,630	1,183,792	1,018,620
Government deposits	17,392	26,511	123,521
Due from banks	88,274	97,880	118,372
Due to banks	1,116,224	1,184,827	1,168,034
Borrowings from F. R. bank - total	236,319	255,989	70,732
Secured by U.S. Government obligations	145,845	155,120	20,100
All other	90,474	100,869	50,632
Loans to brokers and dealers (secured by stocks and bonds): For own account	866,919	929,901	1,093,153
For account of out-of-town banks	1,715,086	1,682,057	1,333,596
For account of others	2,007,878	1,958,020	967,541
Total	4,589,883	4,569,978	3,394,290
On demand	3,952,926	3,917,490	2,604,998
On time	636,957	652,488	789,292
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,047,152	2,055,158	1,973,439
Loans and discounts - total	1,592,363	1,591,981	1,525,236
Secured by U.S. Govt. obligations	11,648	15,019	14,967
Secured by stocks and bonds	787,928	789,359	823,067
All other loans and discounts	792,787	787,603	687,202
Investments - total	454,789	463,177	448,203
U. S. Government securities	199,851	202,297	188,953
Other bonds, stocks and securities	254,938	260,880	259,250
Reserve with F. R. Bank	178,109	178,586	185,714
Cash in vault	17,659	16,370	18,910
Net demand deposits	1,262,109	1,268,713	1,306,707
Time deposits	684,992	680,183	620,937
Government deposits	4,248	6,563	21,672
Due from banks	153,441	164,149	152,826
Due to banks	362,327	379,225	383,367
Borrowings from F. R. bank - total	40,317	47,409	4,226
Secured by U.S. Government obligations	36,517	43,117	2,689
All other	3,800	4,292	1,537

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 10, 1928.  
(In thousands of dollars)

Federal Reserve District	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Loans and investments-total	22,259,998	1,507,777	8,411,924	1,239,780	2,198,208	674,331	638,833	3,301,102	722,483	390,773	684,530	476,219	2,014,038
Loans and discounts-total	15,907,555	1,072,899	6,114,163	845,202	1,477,580	517,947	503,154	2,443,724	517,991	257,622	444,105	353,313	1,359,855
Secured by US Govt oblig.	108,103	12,564	37,187	6,401	12,575	2,553	2,773	17,839	3,443	2,460	3,150	2,263	4,895
Secured by stocks & bonds	6,592,550	387,809	2,843,518	446,432	646,921	179,626	140,265	1,061,127	210,604	78,066	121,488	92,747	383,947
All other loans & discts	9,206,902	672,526	3,233,458	392,369	818,084	335,768	360,116	1,364,758	303,944	177,096	310,467	258,303	971,013
Investments - total	6,352,443	434,878	2,297,761	394,578	720,628	156,384	135,679	857,378	204,492	133,151	240,425	122,906	654,183
U. S. Govt. securities	2,979,411	163,910	1,161,902	117,911	330,348	70,892	63,758	362,708	75,693	73,495	118,420	82,851	357,523
Other bonds, stks. & secur.	3,373,032	270,968	1,135,859	276,667	390,280	85,492	71,921	494,670	128,799	59,656	122,005	40,055	296,660
Reserve with F. R. Bank	1,688,513	101,874	760,027	78,452	131,497	40,832	39,141	257,255	48,035	25,456	54,433	35,345	116,166
Cash in vault	268,305	20,552	78,304	15,865	30,865	12,759	10,812	41,801	7,174	6,146	11,955	9,446	22,626
Net demand deposits	13,197,421	922,150	5,669,749	715,709	1,056,685	359,350	317,020	1,871,772	397,658	234,238	506,505	311,435	835,150
Time deposits	6,906,075	477,114	1,727,690	291,375	956,523	247,445	234,230	1,269,674	240,915	133,967	179,307	131,494	1,016,341
Government deposits	64,934	6,546	18,731	3,189	5,299	2,275	4,301	6,348	2,107	662	1,254	4,083	10,139
Due from banks	1,145,359	44,773	125,087	56,351	94,732	53,699	80,444	232,593	52,286	61,254	129,029	65,978	147,133
Due to banks	3,253,382	144,678	1,177,775	170,717	239,927	107,602	107,226	506,164	128,945	103,505	228,473	126,878	221,492
Borrowings from FR Bk-total	770,121	39,549	291,962	77,878	63,115	22,490	47,541	89,154	28,615	10,965	13,198	17,512	68,142
Secured by US Govt oblig.	499,833	17,195	195,910	65,464	35,885	8,905	15,042	68,782	13,511	6,000	6,417	13,238	53,484
All other	270,288	22,354	96,052	12,414	27,230	13,585	32,499	20,372	15,104	4,965	6,781	4,274	14,658
Number of reporting banks	632	36	77	47	70	64	31	92	29	24	64	44	54

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