

STATEMENT FOR THE PRESS

For immediate release

St. 5003
Federal Reserve Board
December 10, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 630 reporting member banks in leading cities as of December 5 shows increases for the week of \$107,000,000 in loans and discounts, of \$5,000,000 in investments, of \$101,000,000 in net demand deposits, and of \$24,000,000 in borrowings from Federal reserve banks, and decreases of \$15,000,000 in time deposits and of \$36,000,000 in Government deposits.

Loans on stocks and bonds, including U. S. Government obligations, were \$34,000,000 above the November 28 total at all reporting banks, increases of \$42,000,000 and of \$22,000,000, respectively, being reported by member banks in the New York and Chicago districts, and decreases of \$15,000,000 and \$8,000,000, respectively, by banks in the Boston and Cleveland districts. "All other" loans and discounts increased \$37,000,000 at reporting banks in the New York district, \$18,000,000 in the Chicago district, \$11,000,000 each in the Atlanta and San Francisco districts, and \$73,000,000 at all reporting banks.

Holdings of U. S. Government securities show a relatively small increase for the week, while holdings of other bonds, stocks and securities increased \$9,000,000 at reporting banks in the San Francisco district and \$4,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$101,000,000 above the November 28 total, increased \$63,000,000 in the New York district, \$11,000,000 in the Richmond district and \$10,000,000 in the Boston district. Time deposits increased \$15,000,000 at reporting banks in the San Francisco district and declined \$15,000,000 in the New York district, \$8,000,000 in the St. Louis district and \$15,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks were increases of \$41,000,000 at the Federal Reserve Bank of Chicago and \$16,000,000 at New York, and declines of \$11,000,000 at Boston and \$6,000,000 each at Cleveland and Richmond.

A summary of the principal assets and liabilities of 630 reporting member banks, together with changes during the week and the year ending December 5, 1928, follows:

(In thousands of dollars)

	Dec. 5 1928	Increase or decrease during Week	Year
Loans and investments - total	22,747,348	+ 112,116	+ 1,113,154
Loans and discounts - total	16,367,470	+ 107,029	+ 1,096,246
Secured by U.S.Govt. obligations	111,641	- 3,551	- 21,282
Secured by stocks and bonds	7,067,227	+ 38,039	+ 702,066
All other loans and discounts	9,188,602	+ 72,541	+ 415,462
Investments - total	6,379,878	+ 5,087	+ 16,908
U.S. Government securities	2,982,689	+ 1,000	+ 176,430
Other bonds, stocks and securities	3,397,189	+ 4,087	- 159,522
Reserve with F. R. Banks	1,729,381	- 4,161	- 39,537
Cash in vault	270,402	+ 928	- 19,493
Net demand deposits	13,561,670	+ 101,308	- 397,223
Time deposits	6,905,907	- 15,307	+ 434,048
Government deposits	18,398	- 35,935	+ 12,804
Due from banks	1,197,584	+ 40,103	- 8,554
Due to banks	3,330,222	+ 131,762	- 339,807
Borrowings from F.R. banks - total	785,498	+ 23,502	+ 481,104
Secured by U.S.Govt. obligations	548,024	- 1,830	+ 326,631
All other	237,474	+ 25,382	+ 154,473

For immediate release

Federal Reserve Board,
December 6, 1928.

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

	Dec. 5 1928	Nov. 28 1928	Dec. 7 1927
<u>NEW YORK- 44 BANKS</u>			
Loans and investments - total	7,535,639	7,467,385	7,062,585
Loans and discounts - total	5,614,645	5,549,905	5,165,424
Secured by U.S. Government obligations	38,020	40,074	52,104
Secured by stocks and bonds	2,781,890	2,744,488	2,465,404
All other loans and discounts	2,794,735	2,765,343	2,647,916
Investments - total	1,920,994	1,917,480	1,897,161
U. S. Government securities	1,086,514	1,082,531	982,243
Other bonds, stocks and securities	834,480	834,949	914,918
Reserve with F. R. Bank	725,618	744,829	756,480
Cash in vault	55,698	63,586	63,052
Net demand deposits	5,395,135	5,354,812	5,562,639
Time deposits	1,197,244	1,204,817	1,027,419
Government deposits	5,572	16,530	1,352
Due from banks	102,787	105,668	96,532
Due to banks	1,185,060	1,183,288	1,288,603
Borrowings from F. R. bank - total	243,938	223,785	84,649
Secured by U.S. Government obligations	204,680	197,540	53,775
All other	39,258	26,245	30,874
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,271,405	1,234,660	1,220,398
For account of out-of-town banks	1,837,905	1,768,236	1,366,278
For account of others	2,285,280	2,287,004	976,129
Total	5,394,590	5,289,900	3,562,805
On demand	4,803,666	4,685,192	2,735,343
On time	590,924	604,708	827,462
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,100,944	2,071,654	1,988,231
Loans and discounts - total	1,636,014	1,606,479	1,509,811
Secured by U.S. Govt. obligations	14,622	15,242	14,120
Secured by stocks and bonds	827,263	809,852	808,419
All other loans and discounts	794,129	781,385	687,272
Investments - total	464,930	465,175	478,420
U. S. Government securities	203,570	204,400	214,564
Other bonds, stocks and securities	261,360	260,775	263,856
Reserve with F. R. Bank	183,434	184,124	182,904
Cash in vault	18,894	17,857	21,657
Net demand deposits	1,266,845	1,263,828	1,324,253
Time deposits	673,590	677,179	621,828
Government deposits	1,079	3,218	474
Due from banks	157,978	150,587	140,378
Due to banks	347,942	314,131	374,721
Borrowings from F. R. Bank - total	101,939	67,035	13,482
Secured by U.S. Government obligations	64,806	48,544	12,779
All other	37,133	18,491	703

(St. 6003a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 5, 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	22,747,348	1,509,583	8,764,342	1,230,834	2,193,449	677,845	648,176	3,368,863	715,355	396,916	681,501	482,352	2,078,132
Loans and discounts-total	16,367,470	1,089,515	6,421,723	849,271	1,476,980	523,213	517,865	2,503,015	508,363	262,277	438,812	362,470	1,413,966
Secured by US Govt oblig.	111,641	12,029	40,102	4,822	12,348	2,939	2,656	20,453	4,097	2,498	3,054	2,346	4,297
Secured by stocks & bonds	7,067,227	421,730	3,193,732	460,148	657,645	187,227	136,197	1,108,860	211,623	77,417	108,364	88,200	416,084
All other loans & discts	9,188,602	655,756	3,187,889	384,301	806,987	333,047	379,012	1,373,702	292,643	182,362	327,394	271,924	993,585
Investments - total	6,379,878	420,068	2,342,619	381,563	716,469	154,632	130,311	865,848	206,992	134,639	242,689	119,882	664,166
U. S. Govt. securities	2,982,589	159,209	1,178,392	108,055	332,634	69,764	54,814	366,557	75,488	75,760	120,181	81,626	360,209
Other bonds, stks. & secur.	3,397,189	260,859	1,164,227	273,508	383,835	84,868	75,497	499,291	131,504	58,879	122,508	38,256	303,957
Reserve with F. R. Bank	1,729,381	100,816	787,323	80,073	132,432	42,011	38,529	262,247	47,999	24,977	56,130	35,005	121,839
Cash in vault	270,402	20,695	71,374	16,893	32,834	13,250	13,689	43,397	8,861	6,235	11,341	9,112	22,721
Net demand deposits	13,561,670	918,972	5,983,437	728,117	1,034,318	377,478	326,110	1,871,805	402,955	238,247	498,031	318,652	863,548
Time deposits	6,905,907	474,935	1,727,715	292,703	959,151	240,522	238,458	1,264,723	230,219	137,006	179,571	132,435	1,028,469
Government deposits	18,398	1,443	5,913	1,427	1,614	687	1,507	1,660	503	180	422	1,346	1,696
Due from banks	1,197,584	52,938	142,326	61,826	93,521	57,808	84,407	239,840	58,714	60,039	127,461	72,982	145,722
Due to banks	3,330,222	151,348	1,247,763	176,328	221,279	120,139	122,281	485,262	140,078	94,982	223,718	134,054	212,990
Borrowings from FR Bk-total	785,498	29,868	287,300	45,817	74,280	19,486	34,201	159,887	23,636	5,084	23,811	16,532	65,596
Secured by US Govt oblig.	548,024	12,025	243,094	31,360	52,222	7,461	10,967	104,879	12,339	2,880	14,788	10,213	45,796
All other	237,474	17,843	44,206	14,457	22,058	12,025	23,234	55,008	11,297	2,204	9,023	6,319	19,800
Number of reporting banks	630	35	76	46	70	64	31	92	29	24	64	44	55