

STATEMENT FOR THE PRESS

For immediate release

St. 5907
Federal Reserve Board,
September 17, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 635 reporting member banks in leading cities as of September 12, shows decreases for the week of \$33,000,000 in loans and discounts, of \$15,000,000 in investments, and of \$2,000,000 in borrowings from Federal reserve banks, and increases of \$95,000,000 in deposits and \$65,000,000 in reserves with the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$36,000,000 below the September 5 total at all reporting banks, decrease of \$60,000,000 in the New York district being partly offset by increases in other districts. "All other" loans and discounts increased \$4,000,000 at all reporting banks.

Holdings of United States Government securities increased \$16,000,000 in the New York district and \$1,000,000 at all reporting banks. Holdings of other bonds, stocks and securities declined \$16,000,000 at reporting banks.

Net demand deposits were \$133,000,000 above the amount reported a week ago, the principal increases by districts being—San Francisco \$36,000,000, New York \$30,000,000, Chicago \$20,000,000, and Boston \$17,000,000. Time deposits declined \$7,000,000 in the New York district and \$10,000,000 at all reporting banks. All districts participated in the reduction of \$27,000,000 in Government deposits.

The principal changes in borrowings from the Federal reserve banks were increases of \$11,000,000 in the Cleveland district and \$6,000,000 in the New York district and decreases of \$12,000,000 in the Chicago district, and \$7,000,000 in the Boston district.

A summary of the principal assets and liabilities of 635 reporting member banks, together with changes during the week and the year ending September 12, 1928, follows:

(In thousands of dollars)

	Sept. 12 1928	Increase or decrease during	
		Week	Year
Loans and investments - total	22,203,938	- 48,168	+ 1,292,518
Loans and discounts - total	15,813,846	- 33,039	+ 890,922
Secured by U. S. Govt. obligations	124,323	- 3,492	+ 5,388
Secured by stocks and bonds	6,596,911	- 33,176	+ 477,082
All other loans and discounts	9,092,612	+ 3,629	+ 408,452
Investments - total	6,390,092	- 15,129	+ 401,596
U. S. Government securities	2,926,160	+ 948	+ 428,378
Other bonds, stocks and securities	3,463,932	- 16,077	- 26,782
Reserve with F. R. Banks	1,731,382	+ 65,188	+ 26,583
Cash in vault	254,263	+ 5,581	- 17,781
Net demand deposits	13,196,727	+ 132,999	- 394,062
Time deposits	6,889,651	- 10,343	+ 547,140
Government deposits	66,940	- 27,314	+ 58,778
Due from banks	1,200,257	+ 67,415	- 51,985
Due to banks	3,100,293	- 19,149	- 315,302
Borrowings from F. R. banks - total	825,086	- 1,811	+ 600,922
Secured by U. S. Govt. obligations	550,878	+ 11,021	+ 405,099
All other	274,208	- 12,832	+ 195,823

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

	Sept. 12 1928	Sept. 5 1928	Sept. 14 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,213,236	7,260,913	6,701,784
Loans and discounts - total	5,318,632	5,386,488	4,907,757
Secured by U.S. Government obligations	42,493	48,736	34,629
Secured by stocks and bonds	2,452,252	2,502,291	2,294,881
All other loans and discounts	2,823,887	2,835,461	2,578,247
Investments - total	1,894,604	1,874,425	1,794,027
U. S. Government securities	1,042,334	1,025,049	879,085
Other bonds, stocks and securities	852,270	849,376	914,942
Reserve with F. R. Bank	728,700	685,552	714,225
Cash in vault	53,814	53,429	59,782
Net demand deposits	5,129,234	5,109,733	5,324,866
Time deposits	1,164,711	1,171,794	1,002,300
Government deposits	11,184	15,700	886
Due from banks	103,429	86,074	87,294
Due to banks	1,134,987	1,135,353	1,182,065
Borrowings from F. R. bank - total	269,584	260,205	59,420
Secured by U.S. Government obligations	196,995	187,870	42,000
All other	72,589	72,335	17,420
Loans to brokers and dealers (secured by stocks and bonds): For own account	864,807	906,779	1,037,978
For account of out-of-town banks	1,599,300	1,521,723	1,298,782
For account of others	1,921,084	1,860,707	912,491
Total	4,385,191	4,289,209	3,249,251
On demand	3,641,656	3,481,887	2,446,739
On time	743,535	807,322	802,512

CHICAGO- 43 BANKS

Loans and investments - total	2,026,619	2,035,532	1,969,624
Loans and discounts - total	1,560,099	1,564,447	1,511,546
Secured by U.S. Government obligations	13,815	13,250	15,495
Secured by stocks and bonds	783,327	784,177	802,720
All other loans and discounts	762,957	767,020	693,331
Investments - total	466,520	471,085	458,078
U. S. Government securities	209,389	209,518	199,893
Other bonds, stocks and securities	257,131	261,567	258,185
Reserve with F. R. Bank	186,197	180,930	182,497
Cash in vault	17,058	16,853	19,379
Net demand deposits	1,250,345	1,244,682	1,319,752
Time deposits	679,266	677,547	612,546
Government deposits	5,651	7,932	597
Due from banks	168,921	160,398	163,877
Due to banks	341,675	340,642	373,531
Borrowings from F. R. bank - total	36,090	41,924	15,499
Secured by U.S. Government obligations	31,617	34,685	14,753
All other	4,473	7,239	746

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 12, 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	22,203,938	1,511,624	8,424,768	1,249,988	2,191,349	678,365	637,360	3,271,571	721,597	377,693	680,533	460,621	1,998,469
Loans and discounts-total	15,813,846	1,066,368	6,098,782	851,043	1,469,774	521,689	505,430	2,401,108	516,574	246,871	440,086	342,974	1,353,147
Secured by US Govt. oblig.	124,323	11,178	44,359	8,125	13,117	2,997	2,895	20,003	8,628	2,404	3,196	2,345	5,076
Secured by stocks & bonds	6,596,911	381,692	2,849,598	463,341	656,969	186,109	143,139	1,053,208	209,353	74,761	127,446	89,474	361,821
All other loans & discts	9,092,612	673,498	3,204,825	379,577	799,688	332,583	359,396	1,327,897	298,593	169,706	309,444	251,155	986,250
Investments - total	6,390,092	445,256	2,325,986	398,945	721,575	156,676	131,930	870,463	205,023	130,822	240,447	117,647	645,322
U.S. Govt. securities	2,926,160	165,993	1,134,323	119,722	319,871	70,054	59,988	369,728	72,224	70,994	114,020	79,575	349,668
Other bonds, stks. & secur.	3,463,932	279,263	1,191,663	279,223	401,704	86,622	71,942	500,735	132,799	59,828	126,427	38,072	295,654
Reserve with F. R. Bank	1,731,382	97,353	795,119	77,855	130,743	39,699	37,442	267,213	46,116	26,312	55,960	36,131	121,439
Cash in vault	254,263	20,783	68,695	13,779	29,524	11,872	10,540	41,138	7,380	6,074	11,859	9,429	23,190
Net demand deposits	13,196,727	912,168	5,709,819	721,555	1,043,795	358,800	314,403	1,879,592	380,506	219,809	499,947	303,299	853,034
Time deposits	6,889,651	488,155	1,707,432	299,880	961,947	245,405	236,770	1,257,651	239,588	130,096	178,175	129,028	1,015,524
Government deposits	66,940	13,427	12,917	8,194	7,749	2,088	3,748	9,389	1,487	905	1,572	2,222	3,242
Due from banks	1,200,257	47,144	140,014	56,474	102,980	46,084	71,133	253,185	46,079	50,942	126,529	104,526	155,167
Due to banks	3,100,293	140,760	1,195,942	167,224	224,621	94,978	93,174	488,660	112,792	89,059	218,678	63,158	211,247
Borrowings from FR Bk-total	825,086	26,497	307,949	74,172	71,067	26,054	52,496	74,614	46,143	13,968	18,870	19,820	93,436
Secured by US Govt oblig.	550,878	14,365	231,537	58,402	43,448	9,143	12,502	54,567	17,870	9,155	10,916	11,582	77,391
All other	274,208	12,132	76,412	15,770	27,619	16,911	39,994	20,047	28,273	4,813	7,954	8,238	16,045
Number of reporting banks.	635	36	78	49	70	64	31	92	29	24	64	44	54

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