

For immediate release

CONDITION OF MEMBER BANKS IN LEADING CITIES

Largely in connection with the Treasury's quarterly fiscal operations, the Federal Reserve Board's condition statement of 635 reporting member banks in leading cities as of September 19 shows a decline for the week of \$99,000,000 in net demand deposits and increases of \$140,000,000 in Government deposits, of \$134,000,000 in Government securities, of \$23,000,000 in time deposits, of \$54,000,000 in loans and discounts, and of \$37,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$65,000,000 above the September 12 total at all reporting banks, an increase of \$62,000,000 being shown for reporting banks in the New York district, of \$17,000,000 in the Chicago district, and of \$10,000,000 in the Philadelphia district, and decreases of \$10,000,000 and \$9,000,000, respectively, in the Cleveland and Atlanta districts. "All other" loans and discounts declined \$11,000,000 at all reporting banks, \$26,000,000 in the San Francisco district, \$16,000,000 in the New York district, and \$9,000,000 in the Boston district, and increased \$20,000,000 in the Chicago district and \$7,000,000 in the Atlanta district.

Substantial increases in Government security holdings were reported for member banks in nearly all districts, the total increase being \$134,000,000, while holdings of other bonds, stocks and securities increased \$6,000,000 at banks in the Philadelphia district and \$1,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$99,000,000 below the September 12 total, declined \$70,000,000 in the New York district, \$11,000,000 in the Atlanta district, and \$6,000,000 in the Kansas City district. Time deposits declined \$10,000,000 at reporting banks in the San Francisco district and increased \$19,000,000 in the New York district, \$8,000,000 in the Chicago district, \$6,000,000 in the Philadelphia district, and \$23,000,000 at all reporting banks. All districts participated in the increase of \$140,000,000 in Government deposits.

The principal changes in borrowings from Federal reserve banks for the week were increases of \$41,000,000 at reporting banks in the New York district, \$18,000,000 in the Chicago district, \$6,000,000 in the Boston district and \$5,000,000 in the Atlanta district, and decreases of \$16,000,000 and \$12,000,000, respectively, in the Cleveland and San Francisco districts.

A summary of the principal assets and liabilities of 635 reporting member banks, together with changes during the week and the year ending September 19, 1928, follows:

(In thousands of dollars)

	Sept. 19 1928	Increase or decrease during	
		Week*	Year
Loans and investments - total	22,395,102	+ 189,239	+ 1,336,520
Loans and discounts - total	15,869,099	+ 54,187	+ 896,521
Secured by U.S.Govt. obligations	123,752	+ 3,779	+ 1,296
Secured by stocks and bonds	6,662,838	+ 61,017	+ 561,185
All other loans and discounts	9,082,509	- 10,609	+ 334,040
Investments - total	6,526,003	+ 135,052	+ 439,999
U. S. Government securities	3,060,749	+ 134,079	+ 461,193
Other bonds, stocks and securities	3,465,254	+ 973	- 21,194
Reserve with F. R. Banks	1,739,231	+ 7,849	+ 34,725
Cash in vault	246,904	- 7,427	- 13,503
Net demand deposits	13,099,533	- 98,755	- 166,695
Time deposits	6,913,571	+ 23,103	+ 565,839
Government deposits	206,560	+ 139,620	- 145,193
Due from banks	1,183,205	- 17,336	- 5,919
Due to banks	3,236,888	+ 136,089	- 107,152
Borrowings from F. R. banks - total	862,381	+ 37,395	+ 592,665
Secured by U.S.Govt. obligations	576,373	+ 25,595	+ 416,377
All other	286,008	+ 11,800	+ 176,288

*Figures for Sept. 12, Revised.

For immediate release

Federal Reserve Board,
September 20, 1928.

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

	Sept. 19 1928	Sept. 12 1928	Sept. 21 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,284,144	7,213,236	6,734,802
Loans and discounts - total	5,359,866	5,318,632	4,936,303
Secured by U.S. Government obligations	42,225	42,493	38,442
Secured by stocks and bonds	2,510,136	2,452,252	2,267,460
All other loans and discounts	2,807,505	2,823,887	2,630,401
Investments - total	1,924,278	1,894,604	1,798,499
U. S. Government securities	1,071,482	1,042,334	894,807
Other bonds, stocks and securities	852,796	852,270	903,692
Reserve with F. R. Bank	742,880	728,700	716,086
Cash in vault	51,923	53,814	56,987
Net demand deposits	5,078,121	5,129,234	5,177,275
Time deposits	1,180,114	1,164,711	998,849
Government deposits	55,659	11,184	126,934
Due from banks	112,345	103,429	108,934
Due to banks	1,132,405	1,134,987	1,181,112
Borrowings from F. R. bank - total	305,336	269,584	74,110
Secured by U.S. Government obligations	210,075	196,995	41,050
All other	95,261	72,589	33,060
Loans to brokers and dealers (secured by stocks and bonds):			
For own account	925,153	864,807	1,067,675
For account of out-of-town banks	1,634,219	1,599,300	1,305,934
For account of others	1,911,104	1,921,084	910,141
Total	4,470,476	4,385,191	3,283,750
On demand	3,770,709	3,641,656	2,478,124
On time	699,767	743,535	805,626
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,052,574	2,026,619	1,958,374
Loans and discounts - total	1,581,766	1,560,099	1,515,536
Secured by U.S. Government obligations	15,959	13,815	14,191
Secured by stocks and bonds	795,051	783,327	811,362
All other loans and discounts	770,756	762,957	689,983
Investments - total	470,808	466,520	442,838
U. S. Government securities	211,688	209,389	185,602
Other bonds, stocks and securities	259,120	257,131	257,236
Reserve with F. R. Bank	186,878	186,197	180,555
Cash in vault	16,647	17,058	18,958
Net demand deposits	1,259,148	1,250,345	1,285,070
Time deposits	683,928	679,266	611,871
Government deposits	13,630	5,651	22,677
Due from banks	169,757	168,921	151,997
Due to banks	372,271	341,675	364,091
Borrowings from F. R. bank - total	40,722	36,090	5,932
Secured by U.S. Government obligations	34,642	31,617	4,761
All other	6,080	4,473	1,171

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(St. 5914a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 19, 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	22,395,102	1,520,262	8,503,384	1,265,937	2,195,702	682,221	649,736	3,314,809	727,007	378,568	683,494	476,273	1,997,709
Loans and discounts-total	15,869,099	1,054,750	6,145,368	858,889	1,463,613	522,717	502,923	2,438,743	518,511	245,460	438,116	350,733	1,329,276
Secured by US Govt. oblig.	123,752	12,856	44,189	8,877	12,820	2,781	2,871	22,432	3,519	2,337	3,221	2,391	5,458
Secured by stocks & bonds	6,662,838	376,997	2,911,927	472,075	647,195	186,501	133,607	1,068,642	213,412	74,307	123,176	91,143	363,856
All other loans & discts	9,082,509	664,897	3,189,252	377,937	803,598	333,435	366,445	1,347,669	301,580	168,816	311,719	257,199	959,962
Investments - total	6,526,003	465,512	2,358,016	407,048	732,089	159,504	146,813	876,066	208,496	133,108	245,378	125,540	668,433
U. S. Govt. securities	3,060,749	187,361	1,166,515	121,832	332,114	72,857	74,342	376,713	76,446	73,534	119,380	86,985	372,670
Other bonds, stks. & secur.	3,465,254	278,151	1,191,501	285,216	399,975	86,647	72,471	499,353	132,050	59,574	125,998	38,555	295,763
Reserve with F. R. Bank	1,739,231	97,279	803,765	76,358	133,575	41,492	38,399	267,038	45,530	26,193	56,242	32,895	120,465
Cash in vault	246,904	19,926	66,047	13,893	29,663	12,035	9,787	40,340	7,110	5,958	11,291	9,091	21,763
Net demand deposits	13,099,533	908,675	5,640,204	719,890	1,046,734	358,677	303,882	1,874,998	379,910	220,814	494,966	301,585	849,198
Time deposits	6,913,571	485,402	1,726,333	305,234	964,430	245,136	236,366	1,265,551	239,367	130,611	178,906	130,928	1,005,307
Government deposits	206,560	20,917	59,624	10,790	17,001	5,565	13,710	20,561	7,238	1,665	4,006	13,055	32,428
Due from banks	1,183,205	46,866	149,759	57,247	100,739	46,651	71,826	253,046	48,171	49,518	124,241	67,096	168,045
Due to banks	3,236,888	141,790	1,195,223	175,847	241,415	101,526	94,265	513,953	126,853	89,699	223,222	111,286	221,809
Borrowings from FR Bk-total	862,381	31,925	348,737	76,910	55,471	25,549	57,381	92,903	41,946	12,308	20,516	17,217	81,518
Secured by US Govt oblig.	576,373	14,530	250,512	62,743	32,442	9,161	18,935	70,407	15,706	5,070	13,911	11,614	71,342
All other	286,008	17,395	98,225	14,167	23,029	16,388	38,446	22,496	26,240	7,238	6,605	5,603	10,176
Number of reporting banks	635	36	78	49	70	64	31	92	29	24	64	44	54

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