

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 635 reporting member banks in leading cities as of September 26 shows declines for the week of \$81,000,000 in loans and discounts, of \$24,000,000 in investments, of \$80,000,000 in net demand deposits, of \$41,000,000 in Government deposits, and of \$83,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$53,000,000 below the September 19 total at all reporting banks, declines of \$71,000,000 reported by member banks in the New York district and of \$8,000,000 in the Chicago district being partly offset by increases of \$13,000,000 in the San Francisco district and \$9,000,000 in the Atlanta district. "All other" loans and discounts declined \$27,000,000 at all reporting banks, \$14,000,000 in the San Francisco district, \$12,000,000 in the Chicago district, \$9,000,000 in the Cleveland district, and \$7,000,000 in the Atlanta district, and increased \$6,000,000 in the Dallas district.

Holdings of U. S. Government securities declined \$28,000,000 at all reporting banks, \$9,000,000 in the San Francisco district and \$7,000,000 in the Atlanta district, while holdings of other bonds, stocks, and securities increased \$7,000,000 in the New York district and \$4,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$80,000,000 below the September 19 total, declined \$33,000,000 at reporting member banks in the New York district, \$25,000,000 in the San Francisco district, \$23,000,000 in the Chicago district, \$7,000,000 in the Philadelphia district, and \$6,000,000 in the Boston district, and increased \$6,000,000 in the Kansas City district. Time deposits declined \$8,000,000 in the St. Louis district and increased \$12,000,000 in the San Francisco district and \$9,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks were reductions of \$66,000,000 in the New York district and \$24,000,000 in the San Francisco district and increases of \$6,000,000 and \$5,000,000, respectively, in the Chicago and Dallas 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 26, 1928, follows:

(In thousands of dollars)

	Sept. 26 1928	Increase or decrease during Week	Year
Loans and investments - total	22,310,518	- 104,584*	+ 1,199,156
Loans and discounts - total	15,808,461	- 80,638*	+ 786,398
Secured by U. S. Govt. obligations	117,589	- 6,163	- 4,977
Secured by stocks and bonds	6,614,934	- 46,987*	+ 447,245
All other loans and discounts	9,075,938	- 27,488*	+ 344,130
Investments - total	6,502,057	- 23,946	+ 412,758
U. S. Government securities	3,032,579	- 28,170	+ 421,899
Other bonds, stocks and securities	3,469,478	+ 4,224	- 9,141
Reserve with F. R. Banks	1,692,482	- 46,749	- 30,056
Cash in vault	249,189	+ 2,285	- 11,832
Net demand deposits	13,019,126	- 80,407	- 259,577
Time deposits	6,922,970	+ 9,399	+ 545,190
Government deposits	165,079	- 41,481	- 187,171
Due from banks	1,152,667	- 30,538	- 19,089
Due to banks	3,196,769	- 40,119	- 136,696
Borrowings from F. R. banks - total	778,917	- 83,464	+ 500,436
Secured by U. S. Govt. obligations	510,751	- 65,622	+ 345,735
All other	268,166	- 17,842	+ 154,701

*Sept. 19 figures revised.

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In thousands of dollars)NEW YORK - 45 BANKS

	Sept. 26 1928	Sept. 19 1928	Sept. 28 1927
Loans and investments - total	7,214,786	7,284,144	6,750,125
Loans and discounts - total	5,281,319	5,359,866	4,964,690
Secured by U.S. Government obligations	42,491	42,225	38,525
Secured by stocks and bonds	2,434,087	2,510,136	2,309,686
All other loans and discounts	2,804,741	2,807,505	2,616,479
Investments - total	1,933,467	1,924,278	1,785,435
U. S. Government securities	1,071,811	1,071,482	896,133
Other bonds, stocks and securities	861,656	852,796	889,302
Reserve with F. R. Bank	705,399	742,880	748,004
Cash in vault	53,145	51,923	56,966
Net demand deposits	5,049,583	5,078,121	5,184,920
Time deposits	1,185,342	1,180,114	1,011,384
Government deposits	44,528	55,659	126,934
Due from banks	106,762	112,345	101,097
Due to banks	1,134,793	1,132,405	1,170,918
Borrowings from F. R. bank - total	228,852	305,336	96,055
Secured by U.S. Government obligations	151,525	210,075	55,100
All other	77,327	95,261	40,955
Loans to brokers and dealers (secured by stocks and bonds): For own account	849,506	925,153	1,092,479
For account of out-of-town banks	1,673,943	1,634,219	1,295,512
For account of others	2,001,259	1,911,104	917,632
Total	4,524,708	4,470,476	3,305,623
On demand	3,841,593	3,770,709	2,523,595
On time	683,115	699,767	782,028

CHICAGO - 43 BANKS

Loans and investments - total	2,036,558	2,052,574	1,963,047
Loans and discounts - total	1,570,897	1,581,766	1,517,113
Secured by U.S. Government obligations	11,773	15,959	14,217
Secured by stocks and bonds	791,068	795,051	820,858
All other loans and discounts	768,056	770,756	682,038
Investments - total	465,661	470,808	445,934
U. S. Government securities	206,354	211,688	185,685
Other bonds, stocks and securities	259,307	259,120	260,249
Reserve with F. R. Bank	183,224	186,878	183,208
Cash in vault	16,757	16,647	19,568
Net demand deposits	1,250,761	1,259,148	1,289,720
Time deposits	682,393	683,928	613,610
Government deposits	10,893	13,630	22,677
Due from banks	162,502	169,757	144,546
Due to banks	354,642	372,271	364,256
Borrowings from F. R. bank - total	44,772	40,722	9,830
Secured by U.S. Government obligations	36,222	34,642	8,991
All other	8,550	6,080	839

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 26, 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	22,310,518	1,518,971	8,440,337	1,261,088	2,189,272	684,496	644,307	3,290,395	728,196	378,146	685,462	480,604	2,009,244
Loans and discounts-total	15,808,461	1,057,754	6,075,557	857,620	1,459,490	526,265	504,480	2,418,529	520,553	244,369	441,332	353,601	1,348,911
Secured by US Govt. oblig.	117,589	12,589	44,445	8,759	12,377	2,574	2,848	17,991	3,382	2,269	3,066	2,353	4,936
Secured by stocks & bonds	6,614,934	381,669	2,841,273	467,705	652,743	186,545	142,313	1,065,175	214,439	73,707	123,550	87,941	377,874
All other loans & discts	9,075,938	663,496	3,189,839	381,156	794,370	337,146	359,319	1,335,363	302,732	168,393	314,716	263,307	966,101
Investments - total	6,502,057	461,217	2,364,780	403,468	729,782	158,231	139,827	871,866	207,643	133,777	244,130	127,003	660,333
U. S. Govt. securities	3,032,579	184,499	1,166,393	120,108	330,593	72,974	67,781	371,346	76,061	73,520	117,294	88,649	363,361
Other bonds, stks. & secur.	3,469,478	276,718	1,198,387	283,360	399,189	85,257	72,046	500,520	131,582	60,257	126,836	38,354	296,972
Reserve with F. R. Bank	1,692,482	99,627	767,784	76,894	133,082	41,836	37,984	260,464	46,202	24,585	53,929	33,325	116,770
Cash in vault	249,189	19,361	67,170	13,998	29,260	12,416	9,902	40,686	7,132	6,153	11,752	9,437	21,922
Net demand deposits	13,019,126	902,828	5,607,096	712,452	1,051,053	360,880	305,878	1,852,385	379,155	218,865	500,878	303,658	823,998
Time deposits	6,922,970	487,065	1,731,506	303,063	964,098	245,387	236,685	1,264,582	231,719	130,205	179,684	131,263	1,017,713
Government deposits	165,079	16,553	48,017	8,647	13,604	4,136	10,733	16,366	5,785	1,653	3,202	10,441	25,942
Due from banks	1,152,667	53,075	142,573	58,009	99,474	47,527	69,494	241,645	57,532	52,017	123,434	59,427	148,460
Due to banks	3,196,769	136,876	1,195,398	164,980	238,914	99,491	96,843	497,298	128,378	91,057	220,424	114,642	212,468
Borrowings from FR Bk-total	778,917	28,184	283,165	78,796	56,007	28,384	56,795	98,865	40,210	12,117	16,414	22,281	57,699
Secured by US Govt oblig.	510,751	16,635	202,937	62,117	32,832	13,173	14,175	73,352	19,992	7,995	9,256	15,050	43,237
All other	268,166	11,549	80,228	16,679	23,175	15,211	42,620	25,513	20,218	4,122	7,158	7,231	14,462
Number of reporting banks	635	36	78	49	70	64	31	92	29	24	64	44	54

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