

STATEMENT FOR THE PRESS

St. 5946

For immediate release

Federal Reserve Board,
October 22, 1928.

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 17 shows increases for the week of \$112,000,000 in investments, including \$102,000,000 in Government securities, of \$37,000,000 in loans and discounts, of \$125,000,000 in Government deposits, of \$94,000,000 in net demand deposits, and of \$15,000,000 in time deposits, and a decline of \$50,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$49,000,000 above the October 10 total, increases of \$54,000,000 and \$10,000,000, respectively, being shown for the New York and Boston districts and a decrease of \$10,000,000 for the Cleveland district. "All other" loans and discounts, which at all reporting banks were \$12,000,000 below the October 10 total, declined \$52,000,000 at reporting banks in the New York district and increased \$18,000,000 in the Chicago district, \$7,000,000 in the Boston district, and \$6,000,000 each in the Atlanta and Dallas districts.

Holdings of Government securities, in connection with the recent flotation of Treasury certificates, increased \$102,000,000, most of the districts reporting substantial increases as compared with the preceding week. Holdings of other bonds, stocks and securities increased \$9,000,000 in the New York district and \$10,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$94,000,000 above the October 10 total, increased \$23,000,000 each in the Chicago and Boston districts, \$21,000,000 in the New York district, \$16,000,000 in the San Francisco district, \$9,000,000 in the Philadelphia district, and \$8,000,000 in the Richmond district, and declined \$7,000,000 in the Kansas City district. An increase of \$27,000,000 in time deposits in the New York district was partly offset by a decline of \$7,000,000 in the Chicago district, all reporting banks showing a net increase of \$15,000,000. All districts participated in the increase of \$125,000,000 in Government deposits.

The principal changes in borrowings from Federal reserve banks for the week were declines of \$38,000,000 at the Federal Reserve Bank of New York, \$24,000,000 at Philadelphia, and \$20,000,000 at Boston, and increases of \$16,000,000 at Chicago, \$6,000,000 at Kansas City and \$5,000,000 each at St. Louis and Minneapolis.

A summary of the principal assets and liabilities of 632 reporting member banks, together with changes during the week and the year ending October 17, 1928, follows:

(In thousands of dollars)

	Oct. 17 1928	Increase or decrease during Week	Year
Loans and investments - total	22,410,509	+ 148,587*	+ 1,163,145
Loans and discounts - total	15,946,213	+ 36,734*	+ 829,180
Secured by U.S.Govt. obligations	120,082	+ 11,979	- 1,861
Secured by stocks and bonds	6,630,384	+ 37,193*	+ 449,653
All other loans and discounts	9,195,747	- 12,438*	+ 381,388
Investments - total	6,464,296	+ 111,853	+ 333,965
U.S. Government securities	3,081,137	+ 101,726	+ 450,889
Other bonds, stocks and securities	3,383,159	+ 10,127	- 116,924
Reserve with F. R. Banks	1,724,506	+ 35,993	- 29,362
Cash in vault	249,179	- 19,126	- 15,994
Net demand deposits	13,291,026	+ 93,605	- 186,953
Time deposits	6,921,380	+ 15,305	+ 495,416
Government deposits	190,431	+ 125,497	- 61,662
Due from banks	1,239,543	+ 94,184	+ 3,664
Due to banks	3,383,958	+ 120,576	- 97,274
Borrowings from F.R. banks - total	720,010	- 50,111	+ 449,074
Secured by U.S.Govt. obligations	466,995	- 32,838	+ 303,050
All other	253,015	- 17,273	+ 146,024

*Oct. 10 figures revised.

For immediate release

Federal Reserve Board,
October 18, 1928.

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

	Oct. 17 1928	Oct. 10 1928	Oct. 19 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,249,881	7,195,791	6,765,020
Loans and discounts - total	5,318,319	5,320,636	4,990,142
Secured by U.S.Govt. obligations	37,939	35,174	38,302
Secured by stocks and bonds	2,487,578	2,440,487	2,299,302
All other loans and discounts	2,792,802	2,844,975	2,652,538
Investments - total	1,931,562	1,875,155	1,774,878
U. S. Government securities	1,114,669	1,069,472	887,496
Other bonds, stocks and securities	816,893	805,683	887,382
Reserve with F. R. Bank	723,312	697,417	751,463
Cash in vault	50,822	61,981	56,861
Net demand deposits	5,121,542	5,104,573	5,285,922
Time deposits	1,219,015	1,192,630	1,011,317
Government deposits	57,792	17,392	92,339
Due from banks	108,240	88,274	106,501
Due to banks	1,246,184	1,116,224	1,224,125
Borrowings from F. R. bank - total	201,323	236,319	46,651
Secured by U.S.Government obligations	117,665	145,845	25,150
All other	83,658	90,474	21,501
Loans to brokers and dealers (secured by stocks and bonds): For own account	890,251	866,919	1,095,947
For account of out-of-town banks	1,733,240	1,715,086	1,350,201
For account of others	2,040,899	2,007,878	987,959
Total	4,664,390	4,589,883	3,434,107
On demand	4,048,188	3,952,926	2,651,025
On time	616,202	636,957	783,082
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,064,100	2,047,152	1,980,497
Loans and discounts - total	1,597,710	1,592,363	1,531,343
Secured by U.S. Govt. obligations	13,537	11,648	15,332
Secured by stocks and bonds	785,060	787,928	837,966
All other loans and discounts	799,113	792,787	678,045
Investments - total	466,390	454,789	449,154
U. S. Government securities	206,718	199,851	190,067
Other bonds, stocks and securities	259,672	254,938	259,087
Reserve with F. R. Bank	181,143	178,109	192,182
Cash in vault	16,419	17,659	18,480
Net demand deposits	1,262,061	1,262,109	1,306,297
Time deposits	676,455	684,992	628,740
Government deposits	11,261	4,248	16,194
Due from banks	173,371	153,441	161,159
Due to banks	352,170	362,327	373,615
Borrowings from F. R. bank - total	57,878	40,317	12,859
Secured by U.S.Government obligations	48,267	36,517	11,244
All other	9,611	3,800	1,615

C.

(St. 5946a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 17, 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	22,410,509	1,524,764	8,470,955	1,236,457	2,203,699	578,317	650,274	3,332,206	724,215	394,992	685,144	482,047	2,027,439
Loans and discounts-total	15,946,213	1,000,165	6,115,625	840,662	1,468,072	520,703	509,118	2,461,430	518,375	262,118	440,989	356,991	1,361,965
Secured by US Govt oblig.	120,082	11,409	39,965	5,760	21,938	2,565	2,725	19,647	3,322	2,486	3,264	2,267	4,734
Secured by stocks & bonds	6,630,384	399,204	2,894,379	444,378	628,208	180,058	140,465	1,059,720	211,164	80,505	117,617	90,326	384,360
All other loans & discts	9,195,747	679,552	3,181,281	390,524	817,926	338,080	365,928	1,382,063	303,889	179,127	320,108	264,398	972,871
Investments - total	6,464,296	434,599	2,355,330	395,795	735,627	157,614	141,156	370,776	205,840	132,874	244,155	125,056	665,474
U. S. Govt. securities	3,081,137	167,601	1,210,467	119,226	341,936	73,192	68,928	372,456	78,182	73,043	121,832	86,607	367,667
Other bonds, stks. & secur.	3,383,159	266,998	1,144,863	276,569	393,691	84,422	72,228	498,320	127,658	59,831	122,323	38,449	297,807
Reserve with F. R. Bank	1,724,506	102,679	785,946	78,446	128,450	41,103	39,344	259,755	46,825	27,811	56,542	37,310	120,295
Cash in vault	249,179	19,953	65,331	14,583	31,278	12,276	10,576	39,873	7,388	6,166	11,174	8,928	21,653
Net demand deposits	13,291,026	944,676	5,691,015	724,510	1,058,749	367,082	318,387	1,894,696	392,322	235,023	499,396	314,163	851,007
Time deposits	6,921,380	477,241	1,754,232	293,610	955,588	245,684	234,100	1,262,860	240,296	134,284	180,728	129,677	1,013,080
Government deposits	190,431	15,006	61,392	14,779	16,454	7,143	16,139	17,343	5,234	1,104	4,364	13,921	17,552
Due from banks	1,239,543	57,402	147,583	61,324	107,230	55,351	84,378	258,092	55,509	58,572	127,062	69,195	157,845
Due to banks	3,383,958	147,077	1,310,931	174,429	233,574	113,164	111,034	492,725	131,323	102,003	221,641	129,859	216,198
Borrowings from FR Bk-total	720,010	19,343	254,394	53,563	61,262	20,666	48,448	105,230	33,256	16,237	19,420	16,986	71,205
Secured by US Govt oblig.	466,995	10,225	166,420	45,074	33,906	8,794	14,503	79,935	18,864	10,940	10,861	11,688	55,785
All other	253,015	9,118	87,974	8,489	27,356	11,872	33,945	25,295	14,392	5,297	8,559	5,298	15,420
Number of reporting banks	632	36	77	47	70	64	31	92	29	24	64	44	54