

## STATEMENT FOR THE PRESS

For immediate release

St. 5954  
Federal Reserve Board,  
October 29, 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 24 shows a relatively small increase in loans and discounts, and decreases of \$30,000,000 in investments, of \$87,000,000 in net demand deposits, of \$49,000,000 in Government deposits, and of \$32,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$25,000,000 above the October 17 total at all reporting banks, an increase of \$12,000,000 being reported by member banks in the Chicago district, of \$11,000,000 in the Boston district, and of \$10,000,000 in the New York district. "All other" loans and discounts increased \$6,000,000 in the Dallas district, and declined \$10,000,000 in the Boston district, \$8,000,000 in the New York district, \$6,000,000 in the St. Louis district, and \$23,000,000 at all reporting banks.

Holdings of United States Government securities declined \$22,000,000 and of other bonds, stocks and securities \$9,000,000 below the October 17 total.

Net demand deposits, which at all reporting banks were \$87,000,000 less than a week ago, declined in all districts, the principal decreases by districts being: Cleveland \$20,000,000, San Francisco \$18,000,000, Chicago \$10,000,000, St. Louis \$9,000,000, Atlanta \$8,000,000, Richmond \$7,000,000, and Philadelphia \$6,000,000. All banks participated in the reduction of \$49,000,000 in Government deposits.

The principal changes in borrowings from Federal reserve banks for the week comprise a decline of \$52,000,000 at the Federal Reserve Bank of New York and an increase of \$16,000,000 at the Federal Reserve Bank of Chicago.

A summary of the principal assets and liabilities of 632 reporting member banks, together with changes during the week and the year ending October 24, 1928, follows:

(In thousands of dollars)

	Oct. 24 1928	Increase or decrease during Week	Year
Loans and investments - total	22,383,130	- 27,379	+ 1,190,437
Loans and discounts - total	15,949,278	+ 3,065	+ 868,254
Secured by U.S. Govt. obligations	113,149	+ 2,700*	- 7,034
Secured by stocks and bonds	6,663,727	+ 23,710*	+ 461,546
All other loans and discounts	9,172,402	- 23,345	+ 413,742
Investments - total	6,433,852	- 30,444	+ 322,183
U.S. Government securities	3,059,416	- 21,721	+ 442,139
Other bonds, stocks and securities	3,374,436	- 8,723	- 119,956
Reserve with F. R. Banks	1,696,410	- 28,096	- 32,909
Cash in vault	253,528	+ 4,349	- 14,014
Net demand deposits	13,203,720	- 87,306	- 226,026
Time deposits	6,918,320	- 3,060	+ 496,723
Government deposits	141,523	- 48,908	- 52,169
Due from banks	1,135,913	- 103,630	- 60,787
Due to banks	3,169,929	- 214,029	- 208,194
Borrowings from F.R. banks - total	688,174	- 31,836	+ 433,722
Secured by U.S. Govt. obligations	445,175	- 21,820	+ 275,242
All other	242,999	- 10,016	+ 158,480

\*Oct. 17 figures revised.

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

	Oct. 24 1928	Oct. 17 1928	Oct. 26 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,248,689	7,249,881	6,765,055
Loans and discounts - total	5,327,710	5,318,319	4,989,651
Secured by U.S. Govt. obligations	36,629	37,939	38,156
Secured by stocks and bonds	2,504,896	2,487,578	2,303,414
All other loans and discounts	2,786,185	2,792,802	2,648,081
Investments - total	1,920,979	1,931,562	1,775,404
U. S. Government securities	1,107,203	1,114,669	892,262
Other bonds, stocks and securities	813,776	816,893	883,142
Reserve with F. R. Bank	700,779	723,312	751,991
Cash in vault	52,654	50,822	59,518
Net demand deposits	5,138,311	5,121,542	5,260,667
Time deposits	1,219,241	1,219,015	1,019,924
Government deposits	43,154	57,792	70,885
Due from banks	102,939	108,240	102,648
Due to banks	1,156,536	1,246,184	1,181,876
Borrowings from F. R. bank - total	156,535	201,323	56,149
Secured by U.S. Government obligations	87,655	117,665	33,650
All other	68,880	83,658	22,499
Loans to brokers and dealers (secured by stocks and bonds): For own account	957,397	890,251	1,048,234
For account of out-of-town banks	1,736,311	1,733,240	1,324,068
For account of others	2,078,085	2,040,899	971,475
Total	4,772,293	4,664,390	3,343,777
On demand	4,162,450	4,048,188	2,559,885
On time	609,843	616,202	783,892
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,071,549	2,064,100	1,991,244
Loans and discounts - total	1,606,361	1,597,710	1,533,868
Secured by U.S. Govt. obligations	15,846	13,537	14,134
Secured by stocks and bonds	792,319	785,060	844,639
All other loans and discounts	798,196	799,113	675,095
Investments - total	465,188	466,390	457,376
U. S. Government securities	206,012	206,718	189,205
Other bonds, stocks and securities	259,176	259,672	268,171
Reserve with F. R. Bank	182,771	181,143	179,143
Cash in vault	16,837	16,419	19,092
Net demand deposits	1,276,000	1,262,061	1,309,922
Time deposits	670,306	676,455	626,554
Government deposits	8,408	11,261	12,430
Due from banks	155,510	173,371	142,430
Due to banks	333,303	352,170	361,236
Borrowings from F. R. Bank - total	66,591	57,878	11,583
Secured by U.S. Government obligations	51,372	48,267	9,709
All other	15,219	9,611	1,874

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(St. 5954a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 24, 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	22,383,130	1,521,857	8,459,627	1,231,664	2,195,798	678,969	644,938	3,338,152	715,812	397,109	685,107	483,242	2,030,855
Loans and discounts-total	15,949,278	1,091,570	6,117,100	840,064	1,467,545	522,732	507,690	2,467,952	511,236	262,999	439,932	360,835	1,359,623
Secured by US Govt oblig.	113,149	11,744	38,741	6,525	12,085	2,592	3,565	22,107	3,377	2,570	3,192	2,247	4,404
Secured by stocks & bonds	6,663,727	410,496	2,905,173	439,869	640,177	184,123	138,162	1,068,051	209,606	83,351	113,950	87,991	382,778
All other loans & discts	9,172,402	669,330	3,173,186	393,670	815,283	336,017	365,963	1,377,794	298,253	177,078	322,790	270,597	972,441
Investments - total	6,433,852	430,287	2,342,527	391,600	728,253	156,237	137,248	870,200	204,576	134,110	245,175	122,407	671,232
U. S. Govt. securities	3,059,416	162,011	1,201,345	116,106	340,211	72,173	64,320	371,184	77,344	74,252	121,991	84,925	373,554
Other bonds, stks. & secur.	3,374,436	268,276	1,141,182	275,494	388,042	84,064	72,928	499,016	127,232	59,858	123,184	37,482	297,678
Reserve with F. R. Bank	1,596,410	102,090	762,491	78,727	129,238	39,889	39,106	261,342	45,557	27,349	56,610	35,518	118,493
Cash in vault	253,528	19,670	66,818	14,863	31,619	12,311	10,177	40,633	7,359	6,137	12,063	9,953	21,925
Net demand deposits	13,203,720	939,084	5,690,777	718,495	1,038,949	360,166	310,801	1,884,056	383,413	232,694	498,387	313,407	833,491
Time deposits	6,918,320	474,442	1,750,345	295,911	953,538	245,928	235,935	1,259,187	240,053	134,606	179,741	130,052	1,008,582
Government deposits	141,523	10,654	45,839	11,038	12,112	5,380	12,068	12,934	3,907	823	3,262	10,397	13,109
Due from banks	1,135,913	48,903	140,347	57,063	96,367	51,378	79,217	231,810	53,062	51,928	118,474	65,503	141,861
Due to banks	3,169,929	139,157	1,215,583	162,790	222,292	103,854	105,491	465,112	122,021	95,843	210,531	128,321	198,934
Borrowings from FR Bk-total	688,174	16,996	202,731	50,310	63,106	24,295	48,296	121,565	30,754	15,740	23,280	19,411	71,690
Secured by US Govt oblig.	445,175	9,235	130,070	43,364	38,557	14,056	14,600	87,115	15,737	9,815	15,127	11,763	55,736
All other	242,999	7,761	72,661	6,946	24,549	10,239	33,696	34,450	15,017	5,925	8,153	7,648	15,954
Number of reporting banks	632	36	77	47	70	64	31	92	29	24	64	44	54

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