

STATEMENT FOR THE PRESS

For immediate release

St. 5959
Federal Reserve Board
November 5, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 632 reporting member banks in leading cities on October 31 shows increases of \$122,000,000 in loans and discounts, of \$165,000,000 in net demand deposits, of \$21,000,000 in time deposits and of \$14,000,000 in borrowings from Federal reserve banks, and decreases of \$4,000,000 in investments and of \$7,000,000 in Government deposits.

Loans on stocks and bonds, including U. S. Government obligations, were \$75,000,000 above the October 24 total at all reporting banks, an increase of \$46,000,000 being reported by member banks in the New York district, of \$14,000,000 in the Boston district, of \$7,000,000 in the Philadelphia district, and of \$5,000,000 each in the Chicago and Cleveland districts, and a decline of \$6,000,000 in the Atlanta district. "All other" loans and discounts increased \$7,000,000 each in the Atlanta and Cleveland districts, \$6,000,000 each in the Boston and New York districts, \$5,000,000 in the St. Louis district and \$47,000,000 at all reporting banks.

Holdings of U. S. Government securities declined \$30,000,000, all districts participating in the decrease, while holdings of other bonds, stocks, and securities increased \$26,000,000 at all reporting banks, \$22,000,000 in the New York district, and \$5,000,000 in the Chicago district.

Net demand deposits, which at all reporting banks were \$165,000,000 above the October 24 total, increased \$136,000,000 in the New York district, \$12,000,000 each in the Boston and Minneapolis districts, \$9,000,000 each in the Cleveland and St. Louis districts, and \$6,000,000 in the San Francisco district, and declined \$27,000,000 in the Chicago district. Time deposits increased \$9,000,000 in the Cleveland district, \$8,000,000 in the San Francisco district, \$7,000,000 in the Chicago district, and \$21,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week comprise increases of \$22,000,000 in the Chicago district, \$11,000,000 in the New York district and \$6,000,000 in the Philadelphia district, and declines of \$8,000,000 in the San Francisco district, and of \$7,000,000 each in the Cleveland and Minneapolis districts.

A summary of the principal assets and liabilities of 632 reporting member banks, together with changes during the week and the year ending October 31, 1928, follows:

(In thousands of dollars)

	Oct. 31 1928	Increase or decrease during Week	Year
Loans and investments - total	22,497,214	+ *118,513	+ 1,279,027
Loans and discounts - total	16,066,870	+ *122,021	+ 960,060
Secured by U.S. Govt. obligations	114,221	+ 1,072	- 11,163
Secured by stocks and bonds	6,737,993	+ 74,266	+ 524,723
All other loans and discounts	9,214,656	+ *46,683	+ 446,500
Investments - total	6,430,344	- 3,508	+ 318,967
U.S. Government securities	3,029,900	- 29,516	+ 436,599
Other bonds, stocks and securities	3,400,444	+ 26,008	- 117,632
Reserve with F. R. Banks	1,745,087	+ 48,577	+ 12,316
Cash in vault	250,070	- 3,458	- 9,219
Net demand deposits	13,368,304	+ 164,584	- 139,334
Time deposits	6,939,676	+ 21,356	+ 527,525
Government deposits	134,733	- 6,790	- 43,772
Due from banks	1,161,121	+ 25,208	- 99,100
Due to banks	3,309,540	+ 139,611	- 302,684
Borrowings from F.R. banks - total	702,518	+ 14,344	+ 470,507
Secured by U.S. Govt. obligations	463,077	+ 17,902	+ 320,927
All other	239,441	- 3,558	+ 149,580

*Oct. 24 figures revised.

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

	Oct. 31 1928	Oct. 24 1928	Nov. 2 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,310,395	7,248,689	6,810,332
Loans and discounts - total	5,373,337	5,327,710	5,028,412
Secured by U.S.Govt. obligations	36,657	36,629	40,696
Secured by stocks and bonds	2,544,743	2,504,896	2,345,640
All other loans and discounts	2,791,937	2,786,185	2,642,076
Investments - total	1,937,058	1,920,979	1,781,920
U. S. Government securities	1,100,574	1,107,203	892,405
Other bonds, stocks and securities	836,484	813,776	889,515
Reserve with F. R. Bank	758,505	700,779	737,190
Cash in vault	53,161	52,654	57,731
Net demand deposits	5,273,188	5,138,311	5,285,678
Time deposits	1,216,949	1,219,241	1,034,543
Government deposits	40,991	43,154	65,422
Due from banks	103,192	102,939	112,215
Due to banks	1,272,192	1,156,536	1,327,555
Borrowings from F. R. bank - total	150,388	156,535	27,578
Secured by U.S.Government obligations	114,380	87,655	14,450
All other	46,008	68,880	13,128
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,020,710	957,397	1,082,938
For account of out-of-town banks	1,732,177	1,736,811	1,279,378
For account of others	2,154,277	2,078,085	1,009,389
Total	4,907,164	4,772,293	3,371,705
On demand	4,296,088	4,162,450	2,579,173
On time	611,076	609,843	792,532
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,083,934	2,071,549	1,970,076
Loans and discounts - total	1,616,841	1,606,361	1,523,671
Secured by U.S.Govt. obligations	15,068	15,846	16,160
Secured by stocks and bonds	798,454	792,319	829,781
All other loans and discounts	803,319	798,196	677,730
Investments - total	467,093	465,188	446,405
U. S. Government securities	204,012	206,012	187,555
Other bonds, stocks and securities	263,081	259,176	258,850
Reserve with F. R. Bank	176,209	182,771	187,367
Cash in vault	17,083	16,837	18,286
Net demand deposits	1,258,857	1,276,000	1,305,380
Time deposits	675,139	670,306	618,532
Government deposits	7,987	8,408	11,462
Due from banks	160,333	155,510	153,717
Due to banks	335,774	333,303	361,448
Borrowings from F. R. Bank - total	79,495	66,591	16,647
Secured by U.S.Government obligations	41,943	51,372	14,291
All other	37,552	15,219	2,356

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 31, 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	22,497,214	1,537,078	8,527,578	1,236,503	2,206,973	677,900	643,634	3,349,198	719,551	400,020	684,355	484,169	2,030,255
Loans and discounts-total	16,066,870	1,111,695	6,168,498	846,319	1,479,147	521,413	508,222	2,477,252	516,513	267,792	442,975	363,478	1,363,566
Secured by US Govt oblig.	114,221	11,857	38,769	7,736	12,064	2,554	3,586	21,454	3,933	2,560	3,230	2,369	4,109
Secured by stocks & bonds	6,737,993	424,053	2,950,914	445,676	644,776	183,436	132,159	1,074,412	209,865	84,252	113,637	88,465	386,348
All other loans & discts	9,214,656	675,785	3,178,815	392,907	822,307	335,423	372,477	1,381,386	302,715	180,980	326,108	272,644	973,109
Investments - total	6,430,344	425,383	2,359,080	390,184	727,826	156,487	135,412	871,946	203,038	132,228	241,380	120,691	666,689
U. S. Govt. securities	3,029,900	157,083	1,196,019	115,488	340,907	71,914	59,680	368,205	77,003	72,952	119,234	82,964	368,451
Other bonds, stks. & secur.	3,400,444	268,300	1,163,061	274,696	386,919	84,573	75,732	503,741	126,035	59,276	122,146	37,727	298,238
Reserve with F. R. Bank	1,745,087	102,226	821,257	77,006	129,976	41,058	40,163	253,470	45,361	27,622	54,165	34,755	118,028
Cash in vault	250,070	19,523	65,991	14,117	29,498	12,020	10,693	42,149	7,853	6,072	11,271	9,080	21,803
Net demand deposits	13,368,304	950,819	5,826,481	721,670	1,047,910	360,441	311,705	1,856,520	392,050	244,656	503,620	312,893	839,539
Time deposits	6,939,676	472,298	1,758,856	295,014	962,569	244,746	235,309	1,265,929	240,813	134,894	182,448	130,641	1,016,159
Government deposits	134,733	10,465	43,541	10,486	11,513	5,055	11,451	12,294	3,713	787	3,097	9,875	12,456
Due from banks	1,161,121	57,168	141,543	63,122	94,402	52,816	75,660	237,521	53,255	58,271	116,526	65,146	145,691
Due to banks	3,309,540	145,802	1,330,462	168,922	216,199	105,783	105,274	467,242	125,140	98,773	210,600	127,005	208,338
Borrowings from FR Bk-total	702,518	18,186	213,749	56,541	56,283	22,794	47,229	143,166	34,893	8,725	20,114	16,797	64,041
Secured by US Govt oblig.	463,077	11,235	163,791	49,830	37,453	11,716	12,548	84,136	20,155	3,240	10,621	9,363	48,989
All other	239,441	6,951	49,958	6,711	18,830	11,078	34,681	59,030	14,738	5,485	9,493	7,434	15,052
Number of reporting banks	632	36	77	47	70	64	31	92	29	24	64	44	54

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