

STATEMENT FOR THE PRESS

St. 5979

For immediate release

Federal Reserve Board
November 19, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 631 reporting member banks in leading cities as of November 14 shows decreases for the week of \$83,000,000 in loans and discounts, of \$14,000,000 in investments, of \$96,000,000 in borrowings from Federal reserve banks, and of \$19,000,000 in Government deposits, and an increase of \$64,000,000 in net demand deposits.

Loans on stocks and bonds, including U. S. Government obligations, were \$84,000,000 below the November 7 total at all reporting banks, a reduction of \$100,000,000 being reported by member banks in the New York district and of \$9,000,000 by banks in the Boston district, while reporting banks in the San Francisco district reported an increase of \$9,000,000. "All other" loans and discounts increased \$6,000,000 in the San Francisco district and \$5,000,000 in the Cleveland district, and declined \$6,000,000 and \$5,000,000, respectively, in the Chicago and Atlanta districts, all reporting banks showing a small increase for the week.

Holdings of U. S. Government securities declined \$16,000,000 in the New York district and at all reporting banks, while holdings of other bonds, stocks and securities increased \$10,000,000 in the New York district and \$2,000,000 at all reporting banks, and declined \$6,000,000 in the San Francisco district.

Net demand deposits, which at all reporting banks were \$64,000,000 above the November 7 total, increased \$33,000,000 at reporting banks in the San Francisco district, \$18,000,000 in the Chicago district, \$10,000,000 in the Cleveland district, \$8,000,000 in the Dallas district and \$7,000,000 in the Kansas City district. Time deposits increased \$8,000,000 in the New York district and \$6,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week were reductions of \$98,000,000 at the Federal Reserve Bank of New York, \$24,000,000 at Chicago and \$9,000,000 at San Francisco, and increases of \$14,000,000 at Boston and of \$9,000,000 each at Philadelphia and Cleveland.

A summary of the principal assets and liabilities of 631 reporting member banks, together with changes during the week and the year ending November 14, 1928, follows:

(In thousands of dollars)

	Nov. 14 1928	Increase or decrease during Week	Year
Loans and investments - total	22,377,525	- 96,877	+ 825,482
Loans and discounts - total	16,015,663	- 83,007	+ 804,992
Secured by U.S.Govt. obligations	110,926	- 12,316	- 11,418
Secured by stocks and bonds	6,724,196	- 71,926	+ 400,859
All other loans and discounts	9,180,541	+ 1,235	+ 415,551
Investments - total	6,361,862	- 13,870	+ 20,490
U.S. Government securities	2,997,888	- 15,857	+ 215,724
Other bonds, stocks and securities	3,363,974	+ 1,987	- 195,234
Reserve with F. R. Banks	1,721,743	+ 15,924	- 103,905
Cash in vault	266,950	- 3,546	+ 3,029
Net demand deposits	13,409,088	+ 63,704	- 401,365
Time deposits	6,927,193	+ 6,455	+ 444,756
Government deposits	72,504	- 19,263	- 242,792
Due from banks	1,275,011	+ 74,812	- 76,652
Due to banks	3,359,173	+ 37,235	- 357,920
Borrowings from F.R. banks - total	641,240	- *95,728	+ 408,672
Secured by U.S.Govt. obligations	433,436	- *57,076	+ 271,580
All other	207,804	- 38,652	+ 137,092

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*Nov. 7 figures revised.

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

	Nov. 14 1928	Nov. 7 1928	Nov. 16 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,226,308	7,323,503	6,987,762
Loans and discounts - total	5,322,184	5,419,639	5,137,473
Secured by U.S.Govt. obligations	37,134	49,529	39,555
Secured by stocks and bonds	2,505,971	2,595,820	2,451,646
All other loans and discounts	2,779,079	2,773,340	2,646,271
Investments - total	1,904,124	1,908,814	1,850,289
U. S. Government securities	1,084,457	1,098,944	943,202
Other bonds, stocks and securities	819,667	809,870	907,087
Reserve with F. R. Bank	707,016	712,138	791,877
Cash in vault	56,230	50,561	58,038
Net demand deposits	5,198,350	5,209,778	5,461,548
Time deposits	1,215,304	1,206,311	1,057,203
Government deposits	22,047	27,561	74,581
Due from banks	111,263	98,495	105,769
Due to banks	1,191,886	1,193,185	1,325,368
Borrowings from F. R. bank - total	108,343	202,813	64,818
Secured by U.S.Government obligations	89,505	162,440	49,550
All other	18,838	40,373	15,268
Loans to brokers and dealers (secured by stocks and bonds): For own account	994,367	1,064,398	1,202,833
For account of out-of-town banks	1,751,460	1,726,406	1,260,215
For account of others	2,234,990	2,138,164	993,067
Total	4,980,817	4,978,968	3,456,115
On demand	4,347,490	4,368,173	2,641,797
On time	633,327	610,795	814,318
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,056,338	2,069,325	1,997,402
Loans and discounts - total	1,596,083	1,607,491	1,528,962
Secured by U.S.Govt. obligations	14,869	14,217	14,449
Secured by stocks and bonds	804,038	804,970	839,196
All other loans and discounts	777,176	788,304	675,317
Investments - total	460,255	461,834	468,440
U. S. Government securities	203,840	204,249	207,276
Other bonds, stocks and securities	256,415	257,585	261,164
Reserve with F. R. Bank	186,231	180,120	183,826
Cash in vault	18,153	18,512	18,747
Net demand deposits	1,262,471	1,273,023	1,314,822
Time deposits	671,941	673,551	623,626
Government deposits	4,293	5,366	27,252
Due from banks	177,828	163,483	167,223
Due to banks	349,448	349,062	379,769
Borrowings from F. R. Bank - total	67,786	64,301	8,486
Secured by U.S.Government obligations	38,638	26,998	5,686
All other	29,098	37,303	2,800

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, NOVEMBER 14, 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	22,377,525	1,529,056	8,439,049	1,233,387	2,197,070	677,158	639,350	3,329,274	715,264	404,993	686,954	482,210	2,043,760
Loans and discounts-total	16,015,663	1,098,707	6,114,389	849,271	1,478,142	523,211	505,992	2,465,670	512,693	274,697	441,965	361,978	1,388,948
Secured by US Govt oblig.	110,926	11,627	39,120	4,676	12,257	2,645	3,363	20,881	4,102	2,475	3,230	2,365	4,185
Secured by stocks & bonds	6,724,196	420,015	2,907,004	445,005	642,602	186,373	134,666	1,084,390	213,233	89,801	112,588	91,155	397,364
All other loans & discts	9,180,541	667,065	3,168,265	399,590	823,283	334,193	367,963	1,360,399	295,358	182,421	326,147	268,458	987,399
Investments - total	6,361,862	430,349	2,324,660	384,116	718,928	153,947	133,358	863,604	202,571	130,296	244,989	120,232	654,812
U. S. Govt. securities	2,997,888	162,449	1,178,099	112,352	334,887	69,631	58,631	367,850	75,556	71,992	121,126	83,050	362,265
Other bonds, stks. & secur.	3,363,974	267,900	1,146,561	271,764	384,041	84,316	74,727	495,754	127,015	58,304	123,863	37,182	292,547
Reserve with F. R. Bank	1,721,743	102,392	771,395	79,030	131,291	42,456	40,246	267,159	47,203	26,891	56,202	34,253	123,225
Cash in vault	266,950	20,217	70,791	17,113	31,511	12,599	11,285	43,206	8,706	6,635	11,823	9,479	23,585
Net demand deposits	13,409,088	947,539	5,764,657	726,073	1,041,494	365,764	323,549	1,899,613	392,598	239,505	506,041	320,382	881,873
Time deposits	6,927,193	469,117	1,756,873	292,340	956,287	243,460	234,304	1,268,063	239,387	137,465	181,160	131,408	1,017,329
Government deposits	72,504	5,637	23,416	5,639	6,265	2,716	6,144	6,588	1,999	419	1,667	5,313	6,701
Due from banks	1,275,011	51,266	151,767	62,886	105,364	59,321	87,383	264,228	60,596	63,471	131,454	73,496	163,779
Due to banks	3,359,173	153,030	1,254,707	183,137	232,592	115,864	116,930	488,788	136,006	99,043	220,855	133,318	224,903
Borrowings from FR Bk-total	641,240	32,565	151,531	60,475	79,422	26,311	42,205	104,132	33,574	14,142	21,915	14,291	60,677
Secured by US Govt oblig.	433,436	19,165	129,113	49,635	57,290	14,885	12,974	60,071	18,457	9,650	10,506	8,723	42,967
All other	207,804	13,400	22,418	10,840	22,132	11,426	29,231	44,061	15,117	4,492	11,409	5,568	17,710
Number of reporting banks	631	35	77	46	70	64	31	92	29	24	64	44	55

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