

STATEMENT FOR THE PRESS

St. 5985

For immediate releaseFederal Reserve Board
November 26, 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 21 shows an increase for the week of \$118,000,000 in loans and discounts and a decrease of \$57,000,000 in borrowings from Federal reserve banks, accompanied with relatively small changes in deposits and investments.

Loans on stocks and bonds, including U. S. Government obligations, were \$157,000,000 above the November 14 total at all reporting banks, an increase of \$140,000,000 being reported by member banks in the New York district, of \$12,000,000 in the Boston district and of \$11,000,000 in the Cleveland district, and a decrease of \$9,000,000 by reporting banks in the Minneapolis district. "All other" loans and discounts increased \$8,000,000 at reporting banks in the Chicago district and declined \$16,000,000 in the New York district, \$9,000,000 in the Boston district, \$8,000,000 in the Philadelphia district, \$6,000,000 each in the Cleveland and St. Louis districts, and \$39,000,000 at all reporting banks.

Holdings of U. S. Government securities declined \$10,000,000 at reporting banks in the New York district and \$21,000,000 at all reporting member banks, while holdings of other bonds, stocks and securities declined \$7,000,000 in the New York district and increased \$17,000,000 in the Chicago district, \$6,000,000 in the Richmond district, and \$14,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks show a net increase of only \$2,000,000, increased \$87,000,000 at reporting banks in the New York district and declined \$29,000,000 in the San Francisco district, \$28,000,000 in the Atlanta district, \$10,000,000 in the Kansas City district, \$9,000,000 in the Dallas district and \$8,000,000 in the Boston district. Time deposits declined \$10,000,000 in the New York district and \$3,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week were reductions of \$23,000,000 at the Federal Reserve Bank of New York, \$18,000,000 at Philadelphia, \$13,000,000 at Cleveland, and \$6,000,000 at Richmond, and increases of \$10,000,000 at Chicago and \$6,000,000 at Kansas City.

A summary of the principal assets and liabilities of 631 reporting member banks, together with changes during the week and the year ending November 21, 1928, follows:

(In thousands of dollars)

	Nov. 21 1928	Increase or decrease during Week	Year
Loans and investments - total	22,488,766	+ 111,241	+ 917,724
Loans and discounts - total	16,133,664	+ 118,001	+ 923,210
Secured by U.S.Govt. obligations	121,485	+ 10,559	+ 5,649
Secured by stocks and bonds	6,870,608	+ 146,412	+ 561,420
All other loans and discounts	9,141,571	- 38,970	+ 356,141
Investments - total	6,355,102	- 6,760	- 5,486
U.S. Government securities	2,976,683	- 21,205	+ 177,071
Other bonds, stocks and securities	3,378,419	+ 14,445	- 182,557
Reserve with F. R. Banks	1,723,894	+ 2,151	- 35,498
Cash in vault	253,861	- 13,089	- 26,888
Net demand deposits	13,411,047	+ 1,959	- 362,651
Time deposits	6,923,944	- 3,249	+ 398,014
Government deposits	72,816	+ 312	- 38,157
Due from banks	1,200,775	- 74,236	- 63,546
Due to banks	3,241,086	- 118,087	- 357,749
Borrowings from F.R. banks - total	584,566	- 56,674	+ 310,485
Secured by U.S.Govt. obligations	365,352	- 68,084	+ 153,012
All other	219,214	+ 11,410	+ 157,473

November 22, 1928.

For immediate release

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

	Nov. 21 1928	Nov. 14 1928	Nov. 23 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,340,452	7,226,308	6,980,798
Loans and discounts - total	5,452,739	5,322,184	5,108,290
Secured by U.S.Govt. obligations	47,681	37,134	37,985
Secured by stocks and bonds	2,640,693	2,505,971	2,424,992
All other loans and discounts	2,764,365	2,779,079	2,645,313
Investments - total	1,887,713	1,904,124	1,872,508
U. S. Government securities	1,074,657	1,084,457	969,837
Other bonds, stocks and securities	813,056	819,667	902,671
Reserve with F. R. Bank	721,587	707,016	776,674
Cash in vault	53,335	56,230	66,833
Net demand deposits	5,293,610	5,198,350	5,452,294
Time deposits	1,205,280	1,215,304	1,068,821
Government deposits	22,047	22,047	26,113
Due from banks	114,705	111,263	97,488
Due to banks	1,181,009	1,191,886	1,256,384
Borrowings from F. R. bank - total	91,945	108,343	68,130
Secured by U.S. Government obligations	70,215	89,505	66,175
All other	21,730	18,838	1,955
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,125,922	994,367	1,188,881
For account of out-of-town banks	1,750,794	1,751,460	1,292,578
For account of others	2,280,416	2,234,990	999,827
Total	5,157,132	4,980,817	3,481,286
On demand	4,532,109	4,347,490	2,666,067
On time	625,023	633,327	815,219
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,078,323	2,056,338	2,008,292
Loans and discounts - total	1,601,473	1,596,083	1,541,960
Secured by U.S.Govt. obligations	14,183	14,869	13,368
Secured by stocks and bonds	802,793	804,038	847,615
All other loans and discounts	784,497	777,176	680,977
Investments - total	476,850	460,255	466,332
U. S. Government securities	202,886	203,840	207,220
Other bonds, stocks and securities	273,964	256,415	259,112
Reserve with F. R. Bank	184,929	186,231	171,027
Cash in vault	17,540	18,153	19,602
Net demand deposits	1,271,634	1,262,471	1,327,587
Time deposits	671,874	671,941	622,837
Government deposits	4,293	4,293	9,526
Due from banks	157,550	177,828	153,478
Due to banks	328,036	349,448	373,294
Borrowings from F. R. Bank - total	70,080	67,786	9,866
Secured by U.S. Government obligations	38,964	38,688	7,949
All other	31,116	29,098	1,917

Thursday, November 29, being a holiday, the statement for November 28 will be issued on Friday, November 30.

(St. 5985a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, NOVEMBER 21, 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	22,488,766	1,528,243	8,545,624	1,221,888	2,199,463	681,656	638,081	3,349,114	710,806	400,784	688,345	481,759	2,043,003
Loans and discounts-total	16,133,664	1,102,303	6,238,424	841,114	1,483,604	522,125	505,109	2,470,878	505,650	265,379	445,123	362,581	1,391,374
Secured by US Govt oblig.	121,485	12,088	49,747	4,714	12,241	2,962	3,351	20,176	4,018	2,430	2,971	2,474	4,313
Secured by stocks & bonds	6,870,608	431,785	3,035,928	444,887	653,732	186,530	131,662	1,082,432	212,419	81,340	115,453	91,936	402,504
All other loans & discts	9,141,571	658,430	3,152,749	391,513	817,631	332,633	370,096	1,368,270	289,213	181,609	326,699	268,171	984,557
Investments - total	6,355,102	425,940	2,307,200	380,774	715,859	159,531	132,972	878,236	205,156	135,405	243,222	119,178	651,629
U. S. Govt. securities	2,976,683	160,806	1,168,031	108,626	333,106	69,413	57,076	365,927	75,540	76,614	120,469	81,553	359,522
Other bonds, stks. & secur.	3,378,419	265,134	1,139,169	272,148	382,753	90,118	75,896	512,309	129,616	58,791	122,753	37,625	292,107
Reserve with F. R. Bank	1,723,894	100,456	781,084	78,546	125,912	42,213	40,861	268,279	46,687	25,920	54,964	36,315	122,657
Cash in vault	253,861	19,409	67,108	15,467	30,238	12,636	11,220	40,445	7,916	6,118	11,403	9,508	22,393
Net demand deposits	13,411,047	939,863	5,851,182	729,239	1,041,094	366,675	295,145	1,899,860	389,901	237,714	495,645	311,984	852,745
Time deposits	6,923,944	471,974	1,746,852	296,234	957,379	242,579	237,201	1,268,105	238,069	137,214	180,640	131,520	1,016,177
Government deposits	72,816	5,726	23,416	5,640	6,184	2,716	6,145	6,588	1,999	721	1,667	5,313	6,701
Due from banks	1,200,775	53,862	153,569	59,401	98,140	52,245	84,940	238,473	58,818	55,980	123,976	68,841	152,530
Due to banks	3,241,086	148,279	1,242,004	168,302	216,952	107,846	111,997	459,715	133,120	93,159	211,518	128,217	219,977
Borrowings from FR Bk-total	584,566	32,844	128,485	42,129	66,496	20,661	38,177	113,810	29,167	9,701	27,597	14,918	60,581
Secured by US Govt oblig.	365,352	12,025	103,403	35,020	42,869	9,598	10,538	64,557	16,118	6,525	15,119	9,223	40,357
All other	219,214	20,819	25,082	7,109	23,627	11,063	27,639	49,253	13,049	3,176	12,478	5,695	20,224
Number of reporting banks	631	35	77	46	70	64	31	92	29	24	64	44	55

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