

## STATEMENT FOR THE PRESS

For immediate release

St. 6008  
Federal Reserve Board  
December 17, 1928.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 629 reporting member banks in leading cities as of December 12 shows decreases for the week of \$89,000,000 in loans and discounts, of \$12,000,000 in investments, of \$12,000,000 in net demand deposits, and of \$15,000,000 in Government deposits, and an increase of \$7,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$131,000,000 below the December 5 total at all reporting banks, a reduction of \$167,000,000 at reporting banks in the New York district being partly offset by increases of \$13,000,000 in the Cleveland district, of \$8,000,000 in the Boston district, of \$6,000,000 in the Chicago district and smaller increases in most of the other districts. "All other" loans and discounts increased \$25,000,000 at reporting banks in New York district, \$8,000,000 in Chicago district, \$6,000,000 in Cleveland district, and \$43,000,000 at all reporting banks.

Holdings of U. S. Government securities declined \$7,000,000 at reporting banks in the Chicago district, \$6,000,000 in the Boston district and \$16,000,000 at all reporting banks, while holdings of other bonds, stocks and securities declined \$8,000,000 in the New York district and increased \$4,000,000 at all reporting banks.

Net demand deposits declined \$100,000,000 at reporting banks in the New York district and increased \$44,000,000 in the Chicago district, \$15,000,000 in the St. Louis district, \$11,000,000 in the Kansas City district, and \$9,000,000 in the Atlanta district.

The principal changes in borrowings from Federal reserve banks for the week were increases of \$30,000,000 at the Federal Reserve Bank of Cleveland and \$10,000,000 at Philadelphia, and declines of \$19,000,000 at Chicago and \$15,000,000 at San Francisco.

A summary of the principal assets and liabilities of 629 reporting member banks, together with changes during the week and the year ending December 12, 1928, follows:

(In thousands of dollars)

	Dec. 12 1928	Increase or decrease during	
		Week	Year
Loans and investments - total	22,646,654	- 100,694	+ 982,988
Loans and discounts - total	16,278,789	- 88,681	+ 993,758
Secured by U.S.Govt. obligations	109,940	- 1,701	- 14,906
Secured by stocks and bonds	6,937,464	- 129,763	+ 522,910
All other loans and discounts	9,231,385	+ 42,783	+ 485,754
Investments - total	6,367,865	- 12,013	- 10,770
U. S. Government securities	2,966,381	- 16,308	+ 152,270
Other bonds, stocks and securities	3,401,484	+ 4,295	- 163,040
Reserve with F. R. Banks	1,783,450	+ 54,069	- 2,634
Cash in vault	289,998	+ 19,596	- 24,803
Net demand deposits	13,549,422	- 12,248	- 481,653
Time deposits	6,905,237	- 670	+ 433,746
Government deposits	3,631	- 14,767	- 3,069
Due from banks	1,185,094	- 12,490	- 52,138
Due to banks	3,237,264	- 92,958	- 346,991
Borrowings from F.R. banks - total	792,737	+ 7,239	+ 439,429
Secured by U.S.Govt. obligations	526,239	- 21,785	+ 255,885
All other	266,498	+ 29,024	+ 183,544

As Monday and Tuesday, December 24 and 25, will be observed as holidays, the statement for December 19 will be issued on Wednesday, December 26.

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For immediate release

Federal Reserve Board,  
December 13, 1928.

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

	Dec. 12 1928	Dec. 5 1928	Dec. 14 1927
<u>NEW YORK - 44 BANKS</u>			
Loans and investments - total	7,376,969	7,535,639	7,050,007
Loans and discounts - total	5,465,852	5,614,645	5,152,364
Secured by U.S. Government obligations	38,355	38,020	41,319
Secured by stocks and bonds	2,615,037	2,781,890	2,496,820
All other loans and discounts	2,812,460	2,794,735	2,614,225
Investments - total	1,911,117	1,920,994	1,897,643
U. S. Government securities	1,085,346	1,086,514	992,088
Other bonds, stocks and securities	825,771	834,480	905,555
Reserve with F. R. Bank	778,501	725,618	756,618
Cash in vault	62,910	55,698	74,201
Net demand deposits	5,294,245	5,395,135	5,596,212
Time deposits	1,192,050	1,197,244	1,021,657
Government deposits	1,101	5,572	1,352
Due from banks	101,242	102,787	96,915
Due to banks	1,166,371	1,185,060	1,291,317
Borrowings from F. R. bank - total	220,235	243,938	79,189
Secured by U.S. Government obligations	165,140	204,680	62,205
All other	55,095	39,258	16,984
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,045,096	1,271,405	1,230,124
For account of out-of-town banks	1,794,073	1,837,905	1,374,106
For account of others	2,336,582	2,285,280	954,125
Total	5,175,751	5,394,590	3,558,355
On demand	4,600,690	4,803,666	2,729,454
On time	575,061	590,924	828,901
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,097,261	2,100,944	1,988,987
Loans and discounts - total	1,637,447	1,636,014	1,503,541
Secured by U.S. Govt. obligations	14,302	14,622	15,029
Secured by stocks and bonds	826,688	827,263	804,106
All other loans and discounts	796,457	794,129	684,406
Investments - total	459,814	464,930	485,446
U. S. Government securities	197,536	203,570	216,738
Other bonds, stocks and securities	262,278	261,360	268,708
Reserve with F. R. Bank	188,196	183,434	187,930
Cash in vault	19,846	18,894	22,254
Net demand deposits	1,281,768	1,266,845	1,300,132
Time deposits	684,224	673,590	631,088
Government deposits	211	1,079	474
Due from banks	153,139	157,978	156,412
Due to banks	334,469	347,942	356,091
Borrowings from F. R. Bank - total	83,795	101,939	31,514
Secured by U.S. Government obligations	48,834	64,806	30,025
All other	34,961	37,133	1,489

(St. 6008a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 12, 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	22,646,654	1,514,939	8,613,792	1,232,088	2,211,396	682,387	642,963	3,376,625	722,344	399,576	687,399	480,730	2,082,415
Loans and discounts-total	16,278,789	1,096,215	6,279,976	852,828	1,496,463	527,644	513,239	2,516,797	512,607	264,474	444,561	361,780	1,412,205
Secured by US Govt oblig.	109,940	8,368	40,578	5,161	12,695	3,084	2,574	20,127	4,020	2,473	3,175	3,339	4,346
Secured by stocks & bonds	6,937,464	433,822	3,026,545	461,924	671,191	189,525	136,222	1,114,819	215,863	76,204	112,050	88,553	410,746
All other loans & discts	9,231,385	654,025	3,212,853	385,743	812,577	335,035	374,443	1,381,851	292,724	185,797	329,336	269,888	997,113
Investments - total	6,367,865	418,724	2,333,816	379,260	714,933	154,743	129,724	859,828	209,737	135,102	242,838	118,950	670,210
U. S. Govt. securities	2,966,381	153,207	1,177,154	104,019	331,384	69,737	54,576	359,347	75,884	75,996	120,868	80,893	363,316
Other bonds, stks. & secur.	3,401,484	265,517	1,156,662	275,241	383,549	85,006	75,148	500,481	133,853	59,106	121,970	38,057	306,894
Reserve with F. R. Bank	1,783,450	101,319	839,738	77,857	124,615	42,054	42,358	268,506	49,791	27,765	59,049	37,619	112,779
Cash in vault	289,998	21,449	79,092	18,889	35,548	13,925	12,803	45,857	9,454	6,847	12,345	9,840	23,949
Net demand deposits	13,549,422	919,652	5,883,616	723,684	1,031,586	377,563	338,895	1,916,358	418,018	238,370	509,103	323,699	868,878
Time deposits	6,905,237	473,849	1,722,458	288,209	952,690	239,366	237,694	1,272,213	231,645	135,431	179,822	133,473	1,038,387
Government deposits	3,631	299	1,159	287	320	135	314	311	101	15	82	270	338
Due from banks	1,185,094	48,481	138,701	58,556	92,140	51,810	79,845	236,610	60,457	58,033	131,688	65,761	163,012
Due to banks	3,237,264	137,072	1,225,551	165,595	210,362	111,000	120,763	469,613	137,450	94,010	223,588	128,760	213,500
Borrowings from FR Bk-total	792,737	33,121	283,363	56,301	104,025	24,602	30,315	140,703	24,356	7,802	24,448	13,531	50,170
Secured by US Govt oblig.	526,239	15,060	216,427	40,880	66,307	13,157	9,737	88,502	12,843	5,495	15,433	8,348	34,050
All other	266,498	18,061	66,936	15,421	37,718	11,445	20,578	52,201	11,513	2,307	9,015	5,183	16,120
Number of reporting banks	629	34	76	46	70	64	31	92	29	24	64	44	55

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