

## STATEMENT FOR THE PRESS

For immediate release

St. 6017  
Federal Reserve Board,  
December 26, 1928.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 628 reporting member banks in leading cities as of December 19 shows increases of \$66,000,000 in loans and discounts, of \$105,000,000 in investments, of which \$98,000,000 represents Government securities, of \$246,000,000 in Government deposits, and of \$17,000,000 in time deposits, and decreases of \$168,000,000 in net demand deposits and of \$93,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$21,000,000 below the December 12 total at all reporting banks, reductions of \$16,000,000 reported by member banks in the New York district and of \$11,000,000 each in the Cleveland and Chicago districts being partly offset by smaller increases in most of the other districts. "All other" loans and discounts increased \$53,000,000 at reporting banks in the New York district, \$16,000,000 in the San Francisco district, \$12,000,000 in the Chicago district, \$7,000,000 in the St. Louis district, and \$87,000,000 at all reporting member banks.

Holdings of U. S. Government securities increased \$98,000,000, practically all districts participating in the increase, while holdings of other bonds, stocks and securities increased \$8,000,000 at reporting banks in the Boston district, \$6,000,000 in Chicago district and \$7,000,000 at all reporting banks.

Net demand deposits declined in all districts, the principal decreases by districts being: New York \$57,000,000, Chicago \$34,000,000, Richmond \$13,000,000, Philadelphia \$12,000,000, and Cleveland and Kansas City \$11,000,000 each. All districts participated in the increase of \$246,000,000 in Government deposits.

The principal changes in borrowings from Federal reserve banks for the week were decreases of \$93,000,000 at the Federal Reserve Bank of New York and \$21,000,000 at Cleveland, and increases of \$9,000,000 at San Francisco and \$6,000,000 at Boston.

A summary of the principal assets and liabilities of 628 reporting member banks, together with changes during the week and the year ending December 19, 1928, follows:

(In thousands of dollars)

	Dec. 19 1928	Increase or decrease during Week	Year
Loans and investments - total	22,817,757	+ 171,103	+ 1,025,697
Loans and discounts - total	16,345,213	+ 66,424	+ 997,072
Secured by U.S.Govt. obligations	113,006	+ 3,066	- 15,779
Secured by stocks and bonds	6,913,392	- 24,072	+ 420,366
All other loans and discounts	9,318,815	+ 87,430	+ 592,485
Investments - total	6,472,544	+ 104,679	+ 28,625
U. S. Government securities	3,064,358	+ 97,977	+ 195,942
Other bonds, stocks and securities	3,408,186	+ 6,702	- 167,317
Reserve with F. R. Banks	1,709,287	- 74,163	- 70,419
Cash in vault	314,417	+ 24,419	- 25,343
Net demand deposits	13,381,389	- 168,033	- 458,134
Time deposits	6,922,388	+ 17,151	+ 418,417
Government deposits	249,179	+ 245,548	+ 57,409
Due from banks	1,233,325	+ 48,231	+ 32,016
Due to banks	3,209,647	- 27,617	- 319,212
Borrowings from F.R. banks - total	700,171	- 92,566	+ 268,110
Secured by U.S.Govt. obligations	449,401	- 76,838	+ 136,322
All other	250,770	- 15,728	+ 131,788

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For immediate release

Federal Reserve Board  
December 20, 1928.

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

	Dec. 19 1928	Dec. 12 1928	Dec. 21 1927
<u>NEW YORK - 44 BANKS</u>			
Loans and investments - total	7,433,222	7,376,969	7,160,898
Loans and discounts - total	5,513,472	5,465,852	5,258,221
Secured by U.S. Government obligations	40,501	38,355	44,644
Secured by stocks and bonds	2,598,542	2,615,037	2,597,315
All other loans and discounts	2,874,429	2,812,460	2,616,262
Investments - total	1,919,750	1,911,117	1,902,677
U. S. Government securities	1,096,160	1,085,346	994,184
Other bonds, stocks and securities	823,590	825,771	908,493
Reserve with F. R. Bank	741,972	778,501	777,375
Cash in vault	73,599	62,910	85,103
Net demand deposits	5,247,296	5,294,245	5,578,195
Time deposits	1,195,990	1,192,050	1,042,459
Government deposits	67,953	1,101	56,841
Due from banks	123,650	101,242	106,348
Due to banks	1,155,343	1,166,371	1,281,513
Borrowings from F. R. bank - total	138,600	220,235	140,273
Secured by U.S. Government obligations	94,950	165,140	103,280
All other	43,650	55,095	36,993
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,030,060	1,045,096	1,302,333
For account of out-of-town banks	1,749,586	1,794,073	1,337,183
For account of others	2,331,176	2,336,582	1,004,815
Total	5,110,822	5,175,751	3,644,331
On demand	4,550,896	4,600,690	2,799,974
On time	559,926	575,061	844,357
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,090,561	2,097,261	1,969,210
Loans and discounts - total	1,634,278	1,637,447	1,476,101
Secured by U.S. Govt. obligations	15,958	14,302	13,596
Secured by stocks and bonds	821,833	826,688	777,739
All other loans and discounts	796,487	796,457	684,766
Investments - total	456,283	459,814	493,109
U. S. Government securities	192,530	197,536	220,204
Other bonds, stocks and securities	263,753	262,278	272,905
Reserve with F. R. Bank	187,644	188,196	193,232
Cash in vault	21,537	19,846	24,925
Net demand deposits	1,258,327	1,281,768	1,290,373
Time deposits	689,660	684,224	642,504
Government deposits	7,505	211	9,629
Due from banks	156,679	153,139	150,083
Due to banks	332,299	334,469	371,689
Borrowings from F. R. bank - total	75,493	83,795	17,680
Secured by U.S. Government obligations	39,236	48,834	15,589
All other	36,257	34,961	2,091

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(St. 6017a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 19, 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	22,817,757	1,528,260	8,665,202	1,241,794	2,211,758	682,996	655,070	3,383,629	727,509	397,066	687,951	505,064	2,131,458
Loans and discounts-total	16,345,213	1,097,493	6,317,990	857,658	1,489,714	524,028	515,492	2,517,832	515,868	263,856	446,761	366,180	1,432,341
Secured by US Govt oblig.	113,006	8,624	42,810	5,471	12,901	3,237	2,606	21,439	4,061	2,434	3,156	2,050	4,217
Secured by stocks & bonds	6,913,392	440,370	3,008,867	466,401	660,039	187,310	137,506	1,102,621	212,186	75,330	114,424	93,109	415,229
All other loans & discts	9,318,815	648,499	3,266,313	385,786	816,774	333,481	375,380	1,393,772	299,621	186,092	329,181	271,021	1,012,895
Investments - total	6,472,544	430,767	2,347,212	384,136	722,044	158,968	139,578	865,797	211,641	133,210	241,190	138,884	699,117
U. S. Govt. securities	3,064,358	157,367	1,193,311	111,905	337,763	73,265	65,120	359,877	77,354	73,663	119,456	100,707	394,570
Other bonds, stks. & secur.	3,408,186	273,400	1,153,901	272,231	384,281	85,703	74,458	505,920	134,287	59,547	121,734	38,177	304,547
Reserve with F. R. Bank	1,709,287	97,963	801,337	77,153	116,768	41,832	39,591	262,560	45,984	23,745	55,437	34,714	112,203
Cash in vault	314,417	22,613	91,866	20,599	39,603	14,630	12,422	48,746	9,979	6,597	12,196	9,944	25,222
Net demand deposits	13,381,339	917,581	5,826,693	714,081	1,020,038	364,845	337,556	1,882,441	409,233	229,947	498,026	316,705	864,243
Time deposits	6,922,388	475,559	1,725,507	292,233	948,793	243,663	236,948	1,275,439	230,861	137,398	179,508	138,848	1,037,631
Government deposits	249,179	5,954	74,796	14,488	24,638	6,312	14,314	12,228	6,490	1,328	3,482	23,228	61,921
Due from banks	1,233,325	44,320	158,923	63,639	102,447	51,459	83,455	234,588	61,681	54,538	129,133	69,478	179,664
Due to banks	3,209,647	144,020	1,211,770	165,451	208,661	111,558	122,441	465,685	141,698	92,616	220,555	122,527	202,665
Borrowings from FR Bk-total	700,171	38,900	185,556	60,786	83,035	23,535	34,358	144,814	27,415	3,809	24,142	14,733	59,088
Secured by US Govt oblig.	449,401	16,970	137,207	43,584	53,453	12,932	11,273	90,434	16,556	1,355	13,954	10,240	41,443
All other	250,770	21,930	48,349	17,202	29,582	10,603	23,085	54,380	10,859	2,454	10,188	4,493	17,645
Number of reporting banks	628	34	76	46	70	64	31	91	29	24	64	44	55