

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
January 14, 1929.

## CONDITION OF WEEKLY REPORTING MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of weekly reporting member banks in 101 leading cities on January 9 shows an increase for the week of \$42,000,000 in investments, and decreases of \$478,000,000 in loans, of \$375,000,000 in net demand deposits, of \$275,000,000 in borrowings from Federal reserve banks, and of \$56,000,000 in Government deposits.

Loans on securities were \$379,000,000 below the January 2 total at all reporting banks, a decline of \$377,000,000 being reported by member banks in the New York district. "All other" loans declined \$75,000,000 at reporting banks in the New York district and \$99,000,000 at all reporting banks.

Holdings of U. S. Government securities increased \$23,000,000 at reporting banks in the New York district, \$14,000,000 in the Boston district, and \$47,000,000 at all reporting banks, while holdings of other bonds, stocks, and securities increased \$7,000,000 in the New York district, and declined \$10,000,000 in the Cleveland district and \$5,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$375,000,000 below the January 2 total, declined \$306,000,000 at reporting banks in the New York district, \$41,000,000 in the Chicago district, and \$29,000,000 in the Boston district, and increased \$15,000,000 in the Philadelphia district. Time deposits increased \$16,000,000 in the Chicago district, and declined \$22,000,000 in the New York district and \$16,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week were declines of \$208,000,000 at the Federal Reserve Bank of New York, of \$49,000,000 at Chicago, of \$8,000,000 at Richmond and of \$7,000,000 each at Boston, Philadelphia, and Kansas City, and an increase of \$12,000,000 at San Francisco.

Beginning with the statement for this week the loan figures exclude "Acceptances of other banks and bills of exchange or drafts sold with endorsement" and include all real estate mortgages and mortgage loans held by the banks. Heretofore acceptances of other banks and bills sold with endorsement have been included with loans, and some of the banks have included mortgages in investments. The figures have also been revised to exclude a bank in the San Francisco district, with loans and investments of \$135,000,000 on January 2, which recently merged with a nonmember bank. Weekly and monthly figures for 1927 and 1928, revised on the above basis, will appear in the January Federal Reserve Bulletin. All figures shown in the attached statement are in millions, instead of in thousands as heretofore.

A summary of the principal assets and liabilities of weekly reporting member banks, together with changes during the week and the year ending January 9, 1929, follows:

(In millions of dollars)

	Jan. 9 1929	Increase or decrease during Week	Year
Loans and investments - total	22,292	- 436	+ 744
Loans - total	16,366	- 478	+ 879
On securities	7,264	- 379	+ 575
All other	9,102	- 99	+ 303
Investments - total	5,926	+ 42	- 135
U.S. Government securities	3,016	+ 47	+ 93
Other securities	2,910	- 5	- 228
Reserve with F. R. Banks	1,765	- 94	- 61
Cash in vault	271	- 21	- 11
Net demand deposits	13,608	- 375	- 469
Time deposits	6,896	- 16	+ 342
Government deposits	111	- 56	- 13
Due from banks	1,190	- 191	- 58
Due to banks	3,318	- 322	- 437
Borrowings from F. R. Banks	655	- 275	+ 342

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

	Jan. 9 1929	Jan. 2 1929	Jan. 11 1928
<u>NEW YORK</u>			
Loans and investments - total	7,262	7,675	7,048
Loans - total	5,451	5,888	5,175
On securities	2,357	3,227	2,667
All other	2,594	2,661	2,507
Investments - total	1,811	1,787	1,874
U. S. Government securities	1,089	1,063	1,048
Other securities	722	723	826
Reserve with F. R. bank	756	845	797
Cash in vault	59	65	60
Net demand deposits	5,407	5,682	5,636
Time deposits	1,202	1,230	1,095
Government deposits	30	45	37
Due from banks	119	144	106
Due to banks	1,213	1,405	1,384
Borrowings from F. R. bank	202	399	117
Loans on securities to brokers and dealers:			
For own account	1,163	1,516	1,321
For account of out-of-town banks	1,794	1,648	1,503
For account of others	2,356	2,166	996
Total	5,313	5,330	3,820
On demand	4,748	4,780	2,974
On time	565	550	846
<u>CHICAGO</u>			
Loans and investments - total	2,073	2,089	2,003
Loans - total	1,618	1,632	1,508
On securities	838	859	805
All other	780	773	704
Investments - total	455	457	494
U. S. Government securities	197	201	226
Other securities	258	256	268
Reserve with F. R. Bank	185	183	192
Cash in vault	19	21	21
Net demand deposits	1,265	1,300	1,336
Time deposits	638	676	639
Government deposits	3	5	6
Due from banks	144	182	143
Due to banks	341	357	372
Borrowings from F. R. Bank	57	81	31

## PRINCIPAL RESOURCES AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT ON JANUARY 9, 1929.

(In millions of dollars)

	Total	Federal					Reserve			District			
		Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Loans and investments-total	22,292	1,483	8,485	1,242	2,170	680	639	3,335	736	389	679	496	1,959
Loans - total	16,366	1,122	6,356	900	1,476	522	503	2,581	530	260	443	361	1,312
On securities	7,264	456	3,273	501	683	190	138	1,120	232	75	121	98	379
All other	9,102	667	3,083	399	794	332	365	1,461	298	185	322	263	933
Investments - total	5,926	360	2,129	343	694	158	136	755	206	128	236	134	647
U. S. Govt. securities	3,016	155	1,180	109	331	71	62	358	83	70	115	94	387
Other securities	2,910	206	950	234	363	86	74	397	122	58	121	40	261
Reserve with F. R. Bank	1,765	100	818	80	129	43	41	263	50	27	59	37	116
Cash in vault	271	20	74	16	33	12	12	44	8	7	12	9	23
Net demand deposits	13,608	937	5,992	757	1,036	371	337	1,888	418	226	509	323	813
Time deposits	6,896	476	1,736	292	954	240	233	1,276	241	141	178	140	990
Government deposits	111	3	33	7	11	3	6	7	3	1	2	10	27
Due from banks	1,190	55	159	62	97	49	86	227	56	53	125	67	154
Due to banks	3,318	145	1,273	183	218	110	128	482	149	93	223	118	196
Borrowings from F.R. Bank	655	26	247	41	71	22	38	95	23	9	15	16	51