

STATEMENT FOR THE PRESS

For immediate release

St. 6067
Federal Reserve Board,
January 28, 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 23 shows decreases for the week of \$127,000,000 in loans, of \$6,000,000 in investments, of \$245,000,000 in net demand deposits, and of \$44,000,000 in borrowings from Federal reserve banks.

Loans on securities were \$64,000,000 below the January 16 total at all reporting banks, declines of \$80,000,000 reported by member banks in the New York district and of \$9,000,000 in the Chicago district being partly offset by an increase of \$20,000,000 in the Boston district. "All other" loans declined \$27,000,000 at reporting member banks in the San Francisco district, \$11,000,000 each in the Boston and New York districts, and \$63,000,000 at all reporting banks.

Investments show relatively little change for the week, holdings of U. S. Government securities declining \$4,000,000 and of other securities \$3,000,000.

Net demand deposits, which at all reporting banks were \$245,000,000 below the January 16 total, declined \$117,000,000 at reporting banks in the New York district, \$38,000,000 in the San Francisco district, \$36,000,000 in the Chicago district, \$26,000,000 in the Boston district, \$14,000,000 in the Philadelphia district, and \$9,000,000 in the St. Louis district. Time deposits show relatively little change for the week, while Government deposits declined \$7,000,000.

The principal changes in borrowings from Federal reserve banks for the week comprise a reduction of \$65,000,000 at the Federal Reserve Bank of New York, and increases of \$13,000,000 at Boston, \$7,000,000 at Chicago, and \$6,000,000 at St. Louis.

A summary of the principal assets and liabilities of weekly reporting member banks, together with changes during the week and the year ending January 23, 1929, follows:

(In millions of dollars)

	Jan. 23 1929	Increase or decrease since Jan. 16, 1929 Jan. 25, 1928	
Loans and investments - total	22,133	- 133*	+ 785
Loans - total	16,062	- 127*	+ 830
On securities	7,352	- 64*	**
All other	8,710	- 63*	**
Investments - total	6,071	- 6*	- 45
U. S. Government securities	3,116	- 4	+ 96
Other securities	2,954	- 3*	- 141
Reserve with F. R. Banks	1,730	- 41	+ 2
Cash in vault	244	+ 2	- 4
Net demand deposits	13,366	- 245	- 383
Time deposits	6,885	-	+ 298
Government deposits	83	- 7	+ 2
Due from banks	1,170	- 57*	- 10
Due to banks	2,962	- 59*	**
Borrowings from F. R. Banks	554	- 44	+ 293

*January 16 figures revised.

**1928 figures in process of revision.

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

	Jan. 23 1929	Jan. 16 1929	Jan. 25 1928
NEW YORK			
Loans and investments - total	<u>7,075</u>	<u>*7,161</u>	<u>6,967</u>
Loans - total	<u>5,162</u>	<u>*5,251</u>	<u>5,061</u>
On securities	2,761	*2,837	2,614
All other	2,401	*2,414	2,447
Investments - total	<u>1,913</u>	<u>*1,910</u>	<u>1,906</u>
U. S. Government securities	1,146	1,145	1,104
Other securities	767	*765	802
Reserve with F. R. Bank	727	756	723
Cash in vault	54	54	52
Net demand deposits	5,280	5,391	5,497
Time deposits	1,178	1,182	1,102
Government deposits	23	24	24
Due from banks	103	*111	99
Due to banks	970	*976	
Borrowings from F. R. Bank	81	141	84
Loans on securities to brokers and dealers:			
For own account	1,010	*1,084	1,275
For account of out-of-town banks	1,853	1,859	1,472
For account of others	<u>2,579</u>	<u>2,452</u>	<u>1,041</u>
Total	<u>5,443</u>	<u>*5,395</u>	<u>3,789</u>
On demand	4,864	4,818	2,894
On time	579	*577	895
CHICAGO			
Loans and investments - total	2,056	<u>*2,056</u>	<u>1,965</u>
Loans - total	<u>1,607</u>	<u>*1,606</u>	<u>1,455</u>
On securities	873	*873	767
All other	734	* 733	687
Investments - total	<u>449</u>	<u>*451</u>	<u>510</u>
U. S. Government securities	196	199	240
Other securities	252	251	270
Reserve with F. R. Bank	186	185	190
Cash in vault	16	17	18
Net demand deposits	1,226	1,244	1,304
Time deposits	684	685	641
Government deposits	2	3	4
Due from banks	154	158	138
Due to banks	316	324	368
Borrowings from F. R. Bank	78	75	15

*Revised.

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St. 6067b

PRINCIPAL RESOURCES AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT ON JANUARY 23, 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	22,133	1,508	8,305	1,237	2,189	681	638	3,317	737	389	685	501	1,947
Loans - total	16,062	1,139	6,068	894	1,485	521	501	2,567	534	258	447	364	1,284
On securities	7,352	477	3,188	501	684	191	150	1,173	249	76	145	123	396
All other	8,710	662	2,880	393	802	331	351	1,394	285	182	302	241	889
Investments - total	6,071	369	2,238	343	703	159	137	750	203	131	238	136	663
U. S. Govt. securities	3,116	165	1,245	109	335	72	69	358	83	74	117	94	396
Other securities	2,954	204	992	234	368	87	68	392	120	58	122	42	267
Reserve with F. R. Bank	1,730	100	790	81	128	41	41	264	49	26	59	38	113
Cash in vault	244	18	67	15	31	12	10	38	6	6	11	8	20
Net demand deposits	13,366	924	5,869	740	1,047	369	332	1,839	408	217	513	319	787
Time deposits	6,885	478	1,720	296	958	241	230	1,274	241	141	179	139	990
Government deposits	83	2	25	5	8	2	4	5	2	-	1	8	21
Due from banks	1,170	48	148	60	104	55	85	226	62	48	127	66	139
Due to banks	2,962	112	1,026	167	225	104	120	451	146	86	220	112	191
Borrowings from F. R. Bank	554	41	119	35	59	20	40	123	28	10	14	19	44

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