

STATEMENT FOR THE PRESS

For immediate release

St. 6204
Federal Reserve Board,
May 27, 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 May 22 shows decreases for the week of \$151,000,000 in loans and investments, of \$329,000,000 in net demand deposits, and of \$12,000,000 in borrowings from Federal reserve banks.

Loans on securities declined \$77,000,000 at all reporting banks, \$50,000,000 in the New York district, \$10,000,000 in the Chicago district and \$6,000,000 in the Philadelphia district. "All other" loans declined \$15,000,000 in the New York district, \$11,000,000 in the Chicago district and \$36,000,000 at all reporting banks.

Holdings of U. S. Government securities increased \$17,000,000 in the St. Louis district, and declined \$24,000,000 in the New York district, \$6,000,000 in the Boston district, \$5,000,000 in the Chicago district and \$21,000,000 at all reporting banks. Holdings of other securities declined \$10,000,000 in the New York district and \$16,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$329,000,000 below the May 15 total, show substantial declines in all districts except Cleveland and Minneapolis, the reductions being: New York \$151,000,000, Chicago \$48,000,000, San Francisco \$34,000,000, Boston \$23,000,000, St. Louis \$15,000,000, Kansas City \$13,000,000, Philadelphia, Atlanta and Dallas \$12,000,000 each, and Richmond \$10,000,000. Time deposits declined \$6,000,000.

The principal changes in borrowings from Federal reserve banks for the week were a reduction of \$57,000,000 at the Federal Reserve Bank of New York and increases of \$14,000,000 at St. Louis, \$9,000,000 at Chicago and \$7,000,000 each at Boston and San Francisco.

A summary of the principal assets and liabilities of weekly reporting member banks, together with changes during the week and the year ending May 22, 1929, follows:

(In millions of dollars)

	May 22, 1929	May 15, 1929	May 23, 1928
Loans and investments - total	22,005	- 151	- 119
Loans - total	16,187	- 114	+ 276
On securities	7,144	- 77*	+ 109
All other	9,043	- 36*	+ 166
Investments - total	5,818	- 37	- 395
U. S. Government securities	2,951	- 21	- 78
Other securities	2,867	- 16	- 317
Reserve with F. R. Banks	1,647	- 35	- 105
Cash in vault	235	+ 8	- 10
Net demand deposits	12,810	- 329	- 834
Time deposits	6,789	- 6	- 122
Government deposits	99	- 6	+ 61
Due from banks	1,013	- 86	- 85
Due to banks	2,443	- 151	- 496
Borrowings from F. R. Banks	614	- 12	- 45

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

	May 22 1929	May 15 1929	May 23 1928
NEW YORK			
Loans and investments - total	<u>7,120</u>	<u>7,194</u>	<u>7,249</u>
Loans - total	<u>5,294</u>	<u>5,337</u>	<u>5,363</u>
On securities	2,614	2,641	2,726
All other	2,680	2,696	2,637
Investments - total	<u>1,825</u>	<u>1,857</u>	<u>1,886</u>
U. S. Government securities	1,038	1,062	1,077
Other securities	788	795	809
Reserve with F. R. Bank	701	726	759
Cash in vault	55	54	52
Net demand deposits	5,070	5,167	5,494
Time deposits	1,169	1,181	1,210
Government deposits	42	44	10
Due from banks	92	100	112
Due to banks	764	824	976
Borrowings from F. R. Bank	111	166	230
Loans on securities to brokers and dealers:			
For own account	827	860	1,247
For account of out-of-town banks	1,651	1,725	1,607
For account of others	3,042	2,979	1,602
Total	<u>5,520</u>	<u>5,565</u>	<u>4,456</u>
On demand	5,187	5,213	3,397
On time	333	352	1,059
CHICAGO			
Loans and investments - total	<u>2,009</u>	<u>2,017</u>	<u>2,070</u>
Loans - total	<u>1,593</u>	<u>1,594</u>	<u>1,549</u>
On securities	896	895	858
All other	697	699	691
Investments - total	<u>416</u>	<u>423</u>	<u>521</u>
U. S. Government securities	172	177	229
Other securities	244	246	292
Reserve with F. R. Bank	166	167	182
Cash in vault	15	15	16
Net demand deposits	1,184	1,207	1,282
Time deposits	642	643	714
Government deposits	11	11	4
Due from banks	134	151	171
Due to banks	295	311	346
Borrowings from F. R. Bank	33	24	41

As Thursday, May 30, will be observed as a holiday, the statement as of May 29 will be issued on Friday, May 31, 1929

PRINCIPAL RESOURCES AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT ON MAY 22, 1929

(In millions of dollars)

	Total	Federal Reserve District											
		Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kansas City	Dallas	San Fran.
Loans and investments - total	22,005	1,477	8,345	1,206	2,177	675	646	3,277	711	367	684	477	1,964
Loans - total	16,187	1,101	6,209	890	1,517	517	509	2,574	516	242	450	342	1,321
On securities	7,144	464	3,024	460	694	190	148	1,199	238	82	122	99	424
All other	9,043	637	3,185	430	823	327	361	1,375	278	160	327	243	897
Investments - total	5,818	376	2,136	316	660	159	136	703	195	125	234	135	643
U. S. Govt. securities	2,951	184	1,140	104	318	74	65	327	88	70	109	94	376
Other securities	2,867	192	996	212	342	84	71	377	107	55	125	41	267
Reserve with F. R. Bank	1,647	93	767	77	129	37	40	246	43	23	54	34	105
Cash in vault	235	16	69	14	29	11	10	36	6	6	11	8	18
Net demand deposits	12,810	868	5,652	711	1,027	344	320	1,802	362	208	474	290	751
Time deposits	6,789	460	1,708	265	951	240	239	1,238	233	130	181	140	1,004
Government deposits	99	4	43	5	8	3	5	12	1	1	1	7	10
Due from banks	1,013	47	131	56	88	46	66	198	54	42	102	51	130
Due to banks	2,443	104	823	151	190	87	92	412	102	66	173	75	168
Borrowings from F. R. Bank	614	76	140	31	68	34	47	71	34	11	39	15	47