

STATEMENT FOR THE PRESS

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For immediate releaseFederal Reserve Board,
July 8, 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 July 3 shows an increase for the week of \$247,000,000 in loans, partly offset by a reduction of \$169,000,000 in investments, increases of \$275,000,000 in net demand deposits and of \$111,000,000 in borrowings from Federal reserve banks, and decreases of \$84,000,000 in time deposits and of \$67,000,000 in Government deposits.

Loans on securities increased \$221,000,000 at all reporting banks, \$227,000,000 in the New York district, \$9,000,000 in the Philadelphia district and \$8,000,000 in the Cleveland district, and declined \$10,000,000 in the Chicago district and \$8,000,000 in the San Francisco district. "All other" loans increased \$21,000,000 and \$9,000,000, respectively, in the New York and Boston districts, and declined \$7,000,000 in the Chicago district, all reporting banks showing a net increase of \$26,000,000.

Holdings of U. S. Government securities declined \$114,000,000 in the New York district and \$136,000,000 at all reporting banks, while holdings of other securities declined \$34,000,000.

Net demand deposits, which at all reporting banks were \$275,000,000 above the June 26 total, increased in all but one district, the principal increases by districts being: New York \$128,000,000, Boston \$45,000,000, Chicago \$39,000,000 and Philadelphia \$20,000,000. Time deposits declined \$84,000,000 at all reporting banks, \$88,000,000 in the New York district and \$6,000,000 each in the Boston and St. Louis districts, and increased \$8,000,000 in the Philadelphia district.

The principal changes in borrowings from Federal reserve banks for the week comprise increases of \$107,000,000 at the Federal Reserve Bank of New York, \$10,000,000 at Atlanta, \$8,000,000 at San Francisco and \$6,000,000 at Cleveland, and decreases of \$21,000,000 at Boston and \$8,000,000 at Philadelphia.

A summary of the principal assets and liabilities of weekly reporting member banks, together with changes during the week and the year ending July 3, 1929, follows:

(In millions of dollars)

| | July 3, 1929 | Increase or decrease since | |
|-------------------------------|--------------|----------------------------|--------------|
| | | June 26, 1929 | July 3, 1928 |
| Loans and investments - total | 22,485 | + 78 | + 171 |
| Loans - total | 16,925 | + 247 | + 782 |
| On securities | 7,760 | + 221* | + 609 |
| All other | 9,165 | + 26* | + 173 |
| Investments - total | 5,560 | - 169 | - 610 |
| U. S. Government securities | 2,759 | - 136 | - 248 |
| Other securities | 2,800 | - 34 | - 364 |
| Reserve with F. R. Banks | 1,724 | + 54 | - 56 |
| Cash in vault | 243 | + 11 | - 7 |
| Net demand deposits | 13,293 | + 275 | - 241 |
| Time deposits | 6,679 | - 84 | - 225 |
| Government deposits | 193 | - 67 | + 30 |
| Due from banks | 1,183 | + 98 | - 37 |
| Due to banks | 2,886 | + 332 | - 259 |
| Borrowings from F. R. banks | 826 | + 111 | - 134 |

*June 26 figures revised.

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

| | <u>July 3</u> <u>1929</u> | <u>June 26</u> <u>1929</u> | <u>July 3</u> <u>1928</u> |
|---|------------------------------|-------------------------------|------------------------------|
| NEW YORK | | | |
| Loans and investments - total | 7,525 | 7,410 | 7,411 |
| Loans - total | 5,843 | 5,610 | 5,494 |
| On securities | 3,117 | 2,908 | 2,788 |
| All other | 2,726 | 2,702 | 2,706 |
| Investments - total | 1,682 | 1,800 | 1,917 |
| U. S. Government securities | 939 | 1,054 | 1,115 |
| Other securities | 742 | 747 | 801 |
| Reserve with F. R. Bank | 753 | 711 | 752 |
| Cash in vault | 62 | 54 | 57 |
| Net demand deposits | 5,341 | 5,238 | 5,513 |
| Time deposits | 1,071 | 1,162 | 1,185 |
| Government deposits | 48 | 72 | 47 |
| Due from banks | 136 | 123 | 122 |
| Due to banks | 989 | 818 | 1,087 |
| Borrowings from F. R. Bank | 341 | 228 | 316 |
| Loans on securities to brokers and dealers: | | | |
| For own account | 1,255 | 1,038 | 1,132 |
| For account of out-of-town banks | 1,580 | 1,536 | 1,494 |
| For account of others | 2,934 | 2,969 | 1,681 |
| Total | 5,769 | 5,542 | 4,307 |
| On demand | 5,383 | 5,204 | 3,261 |
| On time | 386 | 338 | 1,046 |
| CHICAGO | | | |
| Loans and investments - total | 2,002 | 2,024 | 2,056 |
| Loans - total | 1,586 | 1,606 | 1,561 |
| On securities | 902 | 912 | 870 |
| All other | 684 | 694 | 691 |
| Investments - total | 416 | 418 | 496 |
| U. S. Government securities | 168 | 169 | 226 |
| Other securities | 248 | 249 | 270 |
| Reserve with F. R. Bank | 174 | 168 | 213 |
| Cash in vault | 17 | 16 | 19 |
| Net demand deposits | 1,217 | 1,193 | 1,263 |
| Time deposits | 628 | 627 | 702 |
| Government deposits | 14 | 20 | 3 |
| Due from banks | 141 | 135 | 180 |
| Due to banks | 327 | 320 | 378 |
| Borrowings from F. R. Bank | 57 | 64 | 96 |

PRINCIPAL RESOURCES AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT ON JULY 3, 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 | 22,485 | 1,508 | 8,787 | 1,222 | 2,194 | 681 | 648 | 3,280 | 678 | 376 | 692 | 469 | 1,950 |
| Loans - total | 16,925 | 1,155 | 6,795 | 912 | 1,545 | 522 | 512 | 2,585 | 509 | 253 | 461 | 343 | 1,333 |
| On securities | 7,760 | 484 | 3,563 | 476 | 720 | 202 | 149 | 1,215 | 228 | 84 | 122 | 103 | 412 |
| All other | 9,165 | 671 | 3,233 | 436 | 824 | 319 | 363 | 1,370 | 281 | 169 | 338 | 240 | 921 |
| Investments - total | 5,560 | 353 | 1,992 | 310 | 649 | 159 | 135 | 695 | 169 | 123 | 231 | 126 | 617 |
| U. S. Govt. securities | 2,759 | 172 | 1,042 | 97 | 311 | 75 | 62 | 318 | 60 | 69 | 107 | 86 | 361 |
| Other securities | 2,800 | 182 | 950 | 213 | 339 | 85 | 74 | 377 | 109 | 54 | 124 | 40 | 256 |
| Reserve with F. R. Bank | 1,724 | 101 | 813 | 77 | 129 | 41 | 40 | 256 | 44 | 27 | 57 | 33 | 108 |
| Cash in vault | 243 | 15 | 77 | 16 | 27 | 12 | 9 | 38 | 7 | 6 | 10 | 7 | 20 |
| Net demand deposits | 13,293 | 920 | 5,960 | 727 | 1,026 | 357 | 320 | 1,850 | 367 | 223 | 501 | 281 | 762 |
| Time deposits | 6,679 | 458 | 1,610 | 267 | 959 | 244 | 245 | 1,223 | 222 | 132 | 180 | 145 | 994 |
| Government deposits | 193 | 10 | 51 | 18 | 21 | 8 | 13 | 19 | 5 | 2 | 4 | 11 | 29 |
| Due from banks | 1,183 | 55 | 181 | 69 | 98 | 51 | 69 | 216 | 56 | 56 | 115 | 53 | 164 |
| Due to banks | 2,886 | 136 | 1,050 | 173 | 208 | 99 | 94 | 457 | 111 | 77 | 201 | 78 | 202 |
| Borrowings from F. R. Bank | 826 | 56 | 366 | 32 | 67 | 27 | 39 | 104 | 35 | 8 | 30 | 11 | 50 |

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