

STATEMENT FOR THE PRESS

For immediate release

St. 6310
Federal Reserve Board
September 9, 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 September 4 shows increases for the week of \$186,000,000 in loans and investments, \$199,000,000 in net demand deposits, \$42,000,000 in time deposits and \$76,000,000 in borrowings from Federal reserve banks, and a decrease of \$26,000,000 in Government deposits.

Loans on securities increased \$117,000,000 at all reporting banks, \$122,000,000 in the New York district, \$9,000,000 in the Boston district and \$7,000,000 in the Cleveland district, and declined \$11,000,000 in the Chicago district and \$6,000,000 in the Dallas district. "All other" loans increased \$45,000,000 in the New York district, \$11,000,000 in the Boston district, \$9,000,000 each in the Chicago and Dallas districts, \$6,000,000 in the Cleveland district and \$84,000,000 at all reporting banks.

Holdings of U. S. Government securities declined \$8,000,000 and of other securities \$7,000,000.

Net demand deposits, which at all reporting banks were \$199,000,000 above the August 28 total, increased in nearly all districts, the principal increases by districts being: New York \$130,000,000, Boston \$25,000,000, Chicago \$16,000,000, Philadelphia and San Francisco \$8,000,000 each and Atlanta \$6,000,000. Time deposits increased \$15,000,000 in the New York district, \$9,000,000 in the Chicago district, \$8,000,000 in the Boston district and \$42,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week comprise increases of \$64,000,000 at the Federal Reserve Bank of New York, \$13,000,000 at San Francisco, \$9,000,000 at Kansas City and \$6,000,000 each at St. Louis and Cleveland, and decreases of \$25,000,000 at Chicago and \$6,000,000 at Boston.

A summary of the principal assets and liabilities of weekly reporting member banks, together with changes during the week and the year ending September 4, 1929, follows:

(In millions of dollars)

| | Increase or decrease since | | |
|-------------------------------|----------------------------|----------------------|----------------------|
| | <u>Sept. 4, 1929</u> | <u>Aug. 28, 1929</u> | <u>Sept. 5, 1928</u> |
| Loans and investments - total | 22,591 | + 186 | + 758 |
| Loans - total | 17,150 | + 200 | +1,244 |
| On securities | 7,632 | + 117* | + 772 |
| All other | 9,518 | + 84* | + 472 |
| Investments - total | 5,441 | - 15 | - 486 |
| U. S. Government securities | 2,699 | - 8 | - 222 |
| Other securities | 2,741 | - 7 | - 266 |
| Reserve with F. R. Banks | 1,675 | + 12 | + 16 |
| Cash in vault | 240 | + 2 | - 7 |
| Net demand deposits | 13,184 | + 199* | + 165 |
| Time deposits | 6,808 | + 42 | - 20 |
| Government deposits | 11 | - 26 | - 83 |
| Due from banks | 1,115 | + 83 | + 6 |
| Due to banks | 2,722 | + 182 | - 186 |
| Borrowings from F. R. Banks | 761 | + 76 | - 64 |

*August 28 figures revised.

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

| | Sept. 4 1929 | Aug. 28 1929 | Sept. 5 1928 |
|---|-----------------|-----------------|-----------------|
| NEW YORK | | | |
| Loans and investments - total | <u>7,546</u> | <u>7,383</u> | <u>7,038</u> |
| Loans - total | <u>5,853</u> | <u>5,686</u> | <u>5,266</u> |
| On securities | 2,944 | 2,819 | 2,576 |
| All other | 2,908 | 2,867 | 2,690 |
| Investments - total | <u>1,693</u> | <u>1,697</u> | <u>1,772</u> |
| U. S. Government securities | 943 | 946 | 1,025 |
| Other securities | 750 | 751 | 747 |
| Reserve with F. R. Bank | 717 | *702 | 686 |
| Cash in vault | 52 | 51 | 53 |
| Net demand deposits | 5,230 | 5,106 | 5,110 |
| Time deposits | 1,206 | 1,189 | 1,172 |
| Government deposits | 3 | 9 | 16 |
| Due from banks | 85 | 84 | 86 |
| Due to banks | 885 | 820 | 935 |
| Borrowings from F. R. Bank | 217 | 153 | 260 |
| Loans on securities to brokers and dealers: | | | |
| For own account | 1,103 | 992 | 907 |
| For account of out-of-town banks | 1,784 | 1,756 | 1,522 |
| For account of others | <u>3,467</u> | <u>3,468</u> | <u>1,861</u> |
| Total | <u>6,354</u> | <u>6,217</u> | <u>4,289</u> |
| On demand | 6,005 | 5,872 | 3,482 |
| On time | 349 | 345 | 807 |
| CHICAGO | | | |
| Loans and investments - total | <u>2,037</u> | <u>2,046</u> | <u>2,032</u> |
| Loans - total | <u>1,643</u> | <u>1,650</u> | <u>1,567</u> |
| On securities | 910 | 925 | 845 |
| All other | 733 | 725 | 722 |
| Investments - total | <u>394</u> | <u>396</u> | <u>464</u> |
| U. S. Government securities | 162 | 162 | 210 |
| Other securities | 232 | 234 | 255 |
| Reserve with F. R. Bank | 171 | 175 | 181 |
| Cash in vault | 16 | 15 | 17 |
| Net demand deposits | 1,258 | 1,251 | 1,245 |
| Time deposits | 675 | 670 | 678 |
| Government deposits | 1 | 3 | 8 |
| Due from banks | 162 | 144 | 160 |
| Due to banks | 316 | 298 | 341 |
| Borrowings from F. R. Bank | 1 | 23 | 42 |

*Revised.

(St. 6310a)

For immediate release

St. 6310b

PRINCIPAL RESOURCES AND LIABILITIES OF WEEKLY REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT ON SEPTEMBER 4, 1929

(In millions of dollars)

| | Total | Federal | | | | | Reserve | | | District | | | |
|-----------------------------|--------|---------|----------|--------|--------|-------|---------|---------|-----------|--------------|-------------|--------|-----------|
| | | Boston | New York | Phila. | Cleve. | Rich. | Atlanta | Chicago | St. Louis | Minn-eapolis | Kansas City | Dallas | San Fran. |
| Loans and investments-total | 22,591 | 1,512 | 8,788 | 1,237 | 2,185 | 672 | 643 | 3,341 | 694 | 400 | 704 | 478 | 1,937 |
| Loans - total | 17,150 | 1,174 | 6,799 | 931 | 1,556 | 514 | 517 | 2,669 | 531 | 278 | 468 | 357 | 1,355 |
| On securities | 7,632 | 489 | 3,374 | 481 | 727 | 198 | 150 | 1,239 | 238 | 89 | 133 | 95 | 418 |
| All other | 9,518 | 685 | 3,426 | 450 | 829 | 316 | 367 | 1,430 | 293 | 189 | 335 | 262 | 936 |
| Investments - total | 5,441 | 338 | 1,989 | 306 | 629 | 157 | 126 | 671 | 163 | 122 | 236 | 121 | 582 |
| U. S. Govt. securities | 2,699 | 171 | 1,045 | 94 | 302 | 73 | 59 | 307 | 53 | 68 | 111 | 79 | 337 |
| Other securities | 2,741 | 167 | 944 | 212 | 327 | 84 | 67 | 365 | 110 | 54 | 124 | 42 | 245 |
| Reserve with F. R. Bank | 1,675 | 95 | 781 | 75 | 128 | 40 | 38 | 245 | 43 | 27 | 61 | 34 | 108 |
| Cash in vault | 240 | 18 | 67 | 14 | 30 | 12 | 10 | 39 | 7 | 6 | 11 | 8 | 19 |
| Net demand deposits | 13,184 | 902 | 5,822 | 704 | 1,056 | 345 | 317 | 1,886 | 363 | 232 | 504 | 279 | 772 |
| Time deposits | 6,808 | 464 | 1,741 | 265 | 945 | 244 | 234 | 1,270 | 225 | 132 | 184 | 143 | 963 |
| Government deposits | 11 | 1 | 3 | 1 | 1 | - | 1 | 1 | - | - | - | 1 | 2 |
| Due from banks | 1,115 | 52 | 128 | 60 | 90 | 49 | 74 | 231 | 50 | 55 | 117 | 58 | 152 |
| Due to banks | 2,722 | 115 | 942 | 158 | 207 | 93 | 96 | 443 | 102 | 83 | 211 | 83 | 188 |
| Borrowings from F. R. Bank | 761 | 52 | 255 | 54 | 54 | 30 | 52 | 61 | 53 | 25 | 34 | 34 | 58 |