

STATEMENT FOR THE PRESS

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Federal Reserve Board,  
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For immediate release

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 640 reporting member banks in leading cities as of June 27 shows decreases for the week of \$35,000,000 in loans and discounts, of \$13,000,000 in investments, and of \$88,000,000 in net demand deposits, and increases of \$14,000,000 in time deposits and of \$29,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$24,000,000 below the June 20 total, declines of \$53,000,000 at reporting member banks in the New York district and of \$7,000,000 in the Minneapolis district being partly offset by increases of \$10,000,000 in the Chicago district, of \$7,000,000 each in the Philadelphia and Cleveland districts, and smaller increases in other districts. "All other" loans and discounts declined \$12,000,000 at all reporting banks, \$9,000,000 in the New York district, and \$7,000,000 in the Chicago district, and increased \$6,000,000 in the Boston district.

Holdings of United States Government securities were smaller than a week ago in nearly all districts, the principal decrease being \$12,000,000 in the New York district, and the total decline for all districts being \$31,000,000. Holdings of other bonds, stocks and securities increased \$12,000,000 and \$6,000,000, respectively at reporting member banks in the New York and Chicago districts, and \$19,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$88,000,000 less than a week ago, declined \$42,000,000 in the New York district, \$31,000,000 in the San Francisco district, \$15,000,000 in the Chicago district, and \$12,000,000 in the Cleveland district, and increased \$11,000,000 in the Kansas City district. Time deposits increased \$12,000,000 in the San Francisco district, \$8,000,000 in the New York district, and \$14,000,000 at all reporting banks, and declined \$11,000,000 in the Chicago district.

Borrowings from Federal reserve banks declined \$10,000,000 at reporting banks in the New York district, \$6,000,000 in the Kansas City district, and \$5,000,000 each in the St. Louis and Boston districts, and increased \$28,000,000 in the Chicago district, \$13,000,000 in the Cleveland district, \$11,000,000 in the Philadelphia district and \$29,000,000 at all reporting banks.

A summary of the principal assets and liabilities of 640 reporting member banks, together with changes during the week and the year ending June 27, 1928, follows:

(In thousands of dollars)

	June 27 1928	Increase or decrease during Week	Year
Loans and investments - total	22,428,794	- 47,713	+1,560,080
Loans and discounts - total	15,749,696	- 35,117	+ 979,770
Secured by U. S. Govt. obligations	128,434	+ 10,819	+ 9,313
Secured by stocks and bonds	6,670,154	- 34,430	+ 585,112
All other loans and discounts	8,951,108	- 11,506	+ 385,345
Investments - total	6,679,098	- 12,596	+ 580,310
U. S. Government securities	3,016,624	- 31,317*	+ 442,930
Other bonds, stocks and securities	3,662,474	+ 18,721*	+ 137,380
Reserve with F. R. Banks	1,739,306	+ 17,917	- 11,953
Cash in vault	250,590	+ 5,903	- 20,134
Net demand deposits	13,243,626	- 88,496	- 159,944
Time deposits	7,003,606	+ 14,213	+ 736,519
Government deposits	202,683	- 8,252	+ 40,662
Due from banks	1,084,720	- 53,794	- 7,363
Due to banks	3,090,516	- 35,489	- 108,816
Borrowings from F. R. banks - total	802,818	+ 29,042	+ 494,253
Secured by U. S. Govt. obligations	583,980	+ 48,713	+ 380,686
All other	218,838	- 19,671	+ 113,567

\*June 20 figures revised.

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

	June 27 1928	June 20 1928	June 29 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,338,261	7,386,784	6,709,749
Loans and discounts - total	5,295,360	5,341,050	4,817,478
Secured by U.S. Government obligations	45,236	32,862	31,371
Secured by stocks and bonds	2,466,268	2,513,416	2,339,839
All other loans and discounts	2,783,856	2,794,772	2,446,268
Investments - total	2,042,901	2,045,734	1,892,271
U. S. Government securities	1,116,317	*1,131,412	898,429
Other bonds, stocks and securities	926,584	* 914,322	993,842
Reserve with F. R. Bank	751,888	735,501	799,731
Cash in vault	53,809	51,022	59,295
Net demand deposits	5,270,751	5,299,968	5,418,642
Time deposits	1,224,766	1,216,776	1,010,935
Government deposits	58,415	60,855	17,986
Due from banks	99,778	110,920	86,399
Due to banks	1,157,845	1,155,711	1,156,532
Borrowings from F. R. bank - total	255,813	268,750	46,848
Secured by U.S. Government obligations	199,510	210,720	39,850
All other	56,303	58,030	6,998
Loans to brokers and dealers (secured by stocks and bonds): For own account	941,346	1,004,059	1,131,784
For account of out-of-town banks	1,488,890	1,533,759	1,143,736
For account of others	1,729,028	1,731,772	842,400
Total	4,159,264	4,269,590	3,117,920
On demand	3,142,453	3,224,815	2,368,550
On time	1,016,811	1,044,775	749,370
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,067,229	2,058,292	1,916,719
Loans and discounts - total	1,562,701	1,557,797	1,449,060
Secured by U.S. Government obligations	15,252	18,049	13,400
Secured by stocks and bonds	808,567	798,203	752,998
All other loans and discounts	738,882	741,545	682,662
Investments - total	504,528	500,495	467,659
U. S. Government securities	220,343	220,471	192,902
Other bonds, stocks and securities	284,185	280,024	274,757
Reserve with F. R. Bank	179,580	184,397	161,211
Cash in vault	16,719	16,835	20,780
Net demand deposits	1,242,141	1,250,305	1,247,262
Time deposits	717,836	725,018	599,885
Government deposits	4,014	4,186	12,119
Due from banks	165,307	170,763	146,734
Due to banks	355,344	361,278	346,241
Borrowings from F. R. bank - total	73,608	49,995	21,188
Secured by U.S. Government obligations	61,940	36,790	14,525
All other	11,668	13,205	6,663

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS JUNE 27, 1928  
(In thousands of dollars)

Federal Reserve District	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Loans & investments-total	22,428,794	1,554,662	8,568,091	1,251,601	2,204,185	690,979	640,536	3,313,294	723,858	369,491	673,657	456,496	1,981,944
Loans and discounts-total	15,749,696	1,097,025	6,061,089	848,620	1,467,195	520,929	512,716	2,403,632	504,914	237,164	431,377	334,843	1,330,192
Secured by U.S.Govt.oblig.	128,434	11,163	47,081	8,176	14,100	3,043	4,456	21,862	4,667	2,357	3,415	3,780	4,334
Secured by stocks & bonds	6,670,154	433,610	2,844,254	469,581	672,215	182,931	134,368	1,076,177	214,205	75,367	123,823	85,184	358,439
All other loans & discts	8,951,108	652,252	3,169,754	370,863	780,880	334,955	373,892	1,305,593	286,042	159,440	304,139	245,879	967,419
Investments - total	6,679,098	457,637	2,507,002	402,981	736,990	170,050	127,820	909,662	218,944	132,327	242,280	121,653	651,752
U. S. Govt. securities	3,016,624	164,886	1,221,583	107,606	316,030	75,222	63,065	375,556	77,450	68,397	110,206	83,357	353,266
Other bonds, stks. & secur.	3,662,474	292,751	1,285,419	295,375	420,960	94,828	64,755	534,106	141,494	63,930	132,074	38,296	298,486
Reserve with F. R. Bank	1,739,306	97,993	820,500	78,587	127,663	41,053	39,118	256,230	45,881	26,154	56,337	33,444	116,346
Cash in vault	250,590	17,508	67,749	13,574	28,676	12,346	10,590	40,054	7,030	6,290	11,870	9,264	25,639
Net demand deposits	13,243,626	895,873	5,871,049	723,217	1,035,843	355,413	324,825	1,830,076	381,772	219,065	503,194	288,460	814,839
Time deposits	7,003,606	496,617	1,748,367	313,842	958,641	249,069	244,581	1,295,986	244,141	128,043	176,749	130,480	1,017,090
Government deposits	202,683	9,381	62,071	8,984	12,796	2,331	13,633	12,682	6,868	2,346	3,758	16,467	51,366
Due from banks	1,084,720	48,821	135,678	58,171	84,003	46,231	66,714	240,486	43,297	45,527	118,613	52,575	144,604
Due to banks	3,090,516	133,546	1,220,645	163,317	208,883	92,244	99,137	487,154	115,496	84,412	197,485	86,544	201,653
Borrowings from FR Bk-Total	802,818	58,386	319,038	65,170	77,948	29,373	37,434	133,123	34,461	4,630	12,253	5,832	25,170
Secured by US Govt oblig.	583,980	37,505	255,801	48,988	56,120	14,154	11,983	108,355	17,290	3,980	3,775	4,954	21,075
All other	218,838	20,881	63,237	16,182	21,828	15,219	25,451	24,768	17,171	650	8,478	878	4,095
Number of reporting banks	640	36	78	49	70	66	32	92	29	24	64	45	55

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