

STATEMENT FOR THE PRESS

For immediate release

St. 5798
Federal Reserve Board
June 4, 1928

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 642 reporting member banks in leading cities as of May 30 shows increases for the week of \$42,000,000 in loans and discounts, of \$79,000,000 in borrowings from Federal reserve banks, and of \$18,000,000 in time deposits, and decreases of \$47,000,000 in net demand deposits, and of \$7,000,000 in investments.

Loans on stocks and bonds, including United States Government obligations, were \$62,000,000 above the May 23 total at all reporting banks, increases of \$40,000,000 and \$23,000,000, respectively, being shown for the New York and Chicago districts, and a decline of \$9,000,000 for the Cleveland district. "All other" loans and discounts increased \$12,000,000 in the Chicago district, and declined \$16,000,000 in the New York district, \$10,000,000 in the Boston district, and \$20,000,000 at all reporting banks.

Holdings of United States Government securities declined \$23,000,000 in the St. Louis district, \$11,000,000 in the Chicago district, and \$35,000,000 at all reporting banks, while holdings of other bonds, stocks, and securities increased \$33,000,000 in the St. Louis district and \$28,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$47,000,000 below the May 23 total, declined \$22,000,000 in the Boston district, \$10,000,000 in the Philadelphia district, and \$7,000,000 each in the Cleveland and Kansas City districts, and increased \$13,000,000 in the New York district. Time deposits increased \$15,000,000 and \$7,000,000, respectively, in the Chicago and Boston districts and \$18,000,000 at all reporting banks.

Increases in borrowings from Federal reserve banks are shown for reporting member banks in every district except San Francisco, the principal increases by districts being: Philadelphia and Chicago \$24,000,000 each, New York \$12,000,000 and Boston \$6,000,000.

A summary of the principal assets and liabilities of 642 reporting member banks, together with changes during the week and the year ending May 30, 1928, follows:

(In thousands of dollars)

	May 29-30 1928	Increase or decrease during Week	Year
Loans and investments - total	22,575,847	+ 35,762	+1,868,722
Loans and discounts - total	15,893,221	+ 42,454	+1,215,398
Secured by U.S. Govt. obligations	123,028	+ 11,598	- 12,238
Secured by stocks and bonds	6,888,508	+ 50,528	+ 893,735
All other loans and discounts	8,881,685	- 19,672	+ 333,901
Investments - total	6,682,626	- 6,692	+ 653,324
U. S. Government securities	2,996,507	- 35,172	+ 460,755
Other bonds, stocks and securities	3,686,119	+ 28,480	+ 192,569
Reserve with F. R. Banks	1,747,941	- 10,122	+ 22,712
Cash in vault	246,864	+ 440	- 13,747
Net demand deposits	13,628,425	- 47,324	+ 187,376
Time deposits	7,002,659	+ 17,694	+ 792,396
Government deposits	37,073	- 717	- 36,464
Due from banks	1,099,325	- 6,782	- 110,337
Due to banks	3,172,045	- 21,380	- 127,098
Borrowings from F. R. banks - total	737,475	+ 78,651	+ 407,404
Secured by U.S. Govt. obligations	525,279	+ 46,145	+ 334,504
All other	212,196	+ 32,506	+ 72,900

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

	May 29 1928	May 23 1928	June 1 1927
<u>NEW YORK - 46 BANKS</u>			
Loans and investments - total	7,497,041	7,481,110	6,692,011
Loans and discounts - total	5,510,224	5,494,413	4,807,660
Secured by U.S. Government obligations	45,638	34,507	41,798
Secured by stocks and bonds	2,695,532	2,669,782	2,314,135
All other loans and discounts	2,769,054	2,790,124	2,451,727
Investments - total	1,986,817	1,986,697	1,884,351
U. S. Government securities	1,074,540	1,076,960	920,808
Other bonds, stocks and securities	912,277	909,737	963,543
Reserve with F. R. Bank	742,507	758,538	757,996
Cash in vault	53,809	51,662	56,498
Net demand deposits	5,495,306	5,493,719	5,414,640
Time deposits	1,209,664	*1,209,561	970,813
Government deposits	10,415	10,415	21,357
Due from banks	111,264	111,963	105,945
Due to banks	1,208,191	1,203,293	1,211,289
Borrowings from F. R. bank - total	237,393	230,351	83,670
Secured by U.S. Government obligations	178,790	189,040	59,650
All other	58,603	41,311	24,020
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,219,192	1,247,360	1,076,332
For account of out-of-town banks	1,608,106	1,607,186	1,134,018
For account of others	1,642,168	1,601,545	851,541
Total	4,469,466	4,456,091	3,061,891
On demand	3,396,722	3,397,452	2,349,308
On time	1,072,744	1,058,639	712,583
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,038,246	2,075,543	1,881,605
Loans and discounts - total	1,574,383	1,547,794	1,428,897
Secured by U.S. Government obligations	15,461	15,236	13,813
Secured by stocks and bonds	815,316	795,733	720,374
All other loans and discounts	743,606	736,825	694,710
Investments - total	513,863	527,749	452,708
U. S. Government securities	218,168	228,965	190,716
Other bonds, stocks and securities	295,695	298,784	261,992
Reserve with F. R. Bank	180,046	182,420	176,157
Cash in vault	17,640	16,436	20,186
Net demand deposits	1,277,524	1,282,477	1,222,365
Time deposits	726,433	714,253	586,634
Government deposits	3,835	3,335	4,604
Due from banks	171,799	170,567	169,438
Due to banks	346,116	346,329	356,156
Borrowings from F. R. Bank - total	48,425	40,738	34,598
Secured by U.S. Government obligations	42,258	35,740	14,870
All other	6,167	4,998	19,728

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*Revised

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS MAY 29-30, 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	22,575,847	1,571,522	8,718,935	1,250,594	2,197,224	690,472	634,444	3,311,989	747,952	371,494	672,976	438,567	1,969,678
Loans and discounts-total	15,893,221	1,084,649	6,274,415	838,883	1,451,517	516,166	505,315	2,398,332	496,275	238,341	433,387	329,273	1,326,668
Secured by US Govt oblig.	123,028	6,320	47,185	7,254	14,342	3,266	5,036	21,453	4,551	2,433	3,533	3,424	4,231
Secured by stocks & bonds	6,888,508	430,699	3,089,381	462,735	660,679	178,713	126,362	1,076,107	209,329	75,669	122,489	85,009	371,336
All other loans & discts	8,881,685	647,630	3,137,849	368,894	776,496	334,187	373,917	1,300,772	282,395	160,239	307,365	240,840	951,101
Investments - total	6,682,626	486,873	2,444,520	411,711	745,707	174,306	129,129	913,657	251,677	133,153	239,589	109,294	643,010
U. S. Govt. securities	2,996,507	187,747	1,174,980	109,160	325,251	78,597	61,190	367,718	76,910	69,803	110,952	76,516	357,683
Other bonds, stks. & secur.	3,686,119	299,126	1,269,540	302,551	420,456	95,709	67,939	545,939	174,767	63,350	128,637	32,778	285,327
Reserve with F. R. Bank	1,747,941	100,499	813,251	84,476	134,060	42,513	40,692	258,764	45,500	23,110	55,122	33,108	116,846
Cash in vault	246,864	16,630	66,910	14,463	28,540	12,235	10,777	40,827	7,651	6,077	11,844	8,337	22,573
Net demand deposits	13,628,425	924,093	6,116,099	759,591	1,070,379	360,027	333,625	1,860,676	390,011	216,200	491,720	289,794	816,210
Time deposits	7,002,659	510,098	1,738,972	309,208	957,909	250,023	242,180	1,301,333	245,638	130,197	178,642	122,753	1,015,706
Government deposits	37,073	2,585	11,583	1,930	2,531	1,198	2,679	6,198	877	596	827	1,484	4,585
Due from banks	1,099,325	53,506	149,309	58,260	88,211	44,871	64,409	247,250	46,408	52,713	103,862	51,447	139,079
Due to banks	3,172,045	134,191	1,268,370	169,883	218,271	94,733	106,181	485,704	124,103	91,224	203,066	87,169	189,150
Borrowings from FR Bk-total	737,475	56,949	276,162	53,649	58,773	28,096	37,262	101,781	34,046	8,340	17,581	7,517	57,319
Secured by US Govt oblig.	525,279	29,353	214,671	42,003	41,198	10,544	13,030	86,368	19,818	6,525	7,173	3,835	50,711
All other	212,196	27,596	61,491	11,646	17,575	17,552	24,232	15,413	14,228	1,815	10,408	3,632	6,608
Number of reporting banks	642	36	79	49	70	66	32	92	29	24	64	45	56

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