

## STATEMENT FOR THE PRESS

For immediate release

St. 8507  
Federal Reserve Board,  
June 11, 1928

## CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 641 reporting member banks in leading cities as of June 6 shows decreases for the week of \$43,000,000 in loans and discounts, of \$30,000,000 in investments, of \$37,000,000 in Government deposits, and \$13,000,000 in time deposits, and increases of \$32,000,000 in net demand deposits and of \$36,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$50,000,000 below the May 30 total, decreases of \$57,000,000 being shown for reporting member banks in the New York district and of \$14,000,000 in the Boston district, and increases of \$8,000,000 in the Cleveland district and of \$6,000,000 in the San Francisco district. "All other" loans and discounts increased \$19,000,000 in the New York district and \$7,000,000 at all reporting banks and declined \$7,000,000 in the Boston district and \$5,000,000 in the St. Louis district.

Holdings of U. S. Government securities increased \$9,000,000 at reporting member banks in the Chicago district, \$6,000,000 in the New York district, and \$17,000,000 at all reporting banks. Total holdings of other bonds, stocks, and securities declined \$47,000,000 at all reporting banks, \$35,000,000 in the St. Louis district, \$13,000,000 in the Chicago district, and \$7,000,000 in the Boston district.

Net demand deposits, which at all reporting banks were \$32,000,000 above the May 30 total, increased \$10,000,000 in the Philadelphia district and \$9,000,000 each in the Minneapolis and San Francisco districts, and declined \$6,000,000 in the St. Louis district. Time deposits increased \$7,000,000 at reporting member banks in the Chicago district and declined \$16,000,000 in the New York district, \$8,000,000 in the Boston district and \$13,000,000 at all reporting banks.

Increases of \$40,000,000 in borrowings from Federal reserve bank reported by member banks in the New York district, \$13,000,000 in the Cleveland district, \$7,000,000 in the Atlanta district and \$6,000,000 in the San Francisco district, were partly offset by a decline of \$20,000,000 in the Philadelphia district.

A summary of the principal assets and liabilities of 641 reporting member banks, together with changes during the week and the year ending June 6, 1928, follows:

(In thousands of dollars)

	June 6, 1928	Increase or decrease during Week	Year
Loans and investments - total	22,503,357	- 72,490	+1,861,979
Loans and discounts - total	15,850,663	- 42,558	+1,218,802
Secured by U.S.Govt. obligations	124,520	+ 1,492	- 9,664
Secured by stocks and bonds	6,837,865	- 50,643	+ 867,361
All other loans and discounts	8,888,278	+ 6,593	+ 361,105
Investments - total	6,652,694	- 29,932	+ 643,177
U. S. Government securities	3,013,186	+ 16,679	+ 472,497
Other bonds, stocks and securities	3,639,508	- 46,611	+ 170,680
Reserve with F. R. Banks	1,762,029	+ 14,088	+ 26,355
Cash in vault	248,090	+ 1,226	- 21,766
Net demand deposits	13,659,939	+ 31,514	+ 288,579
Time deposits	6,990,036	- 12,623	+ 741,077
Government deposits	14	- 37,059	- 44,269
Due from banks	1,116,836	+ 17,511	- 12,519
Due to banks	3,209,205	+ 37,160	+ 39,296
Borrowings from F. R. banks - total	773,454	+ 35,979	+ 530,783
Secured by U.S.Govt. obligations	541,161	+ 15,882	+ 401,697
All other	232,293	+ 20,097	+ 129,086

For immediate release

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

	June 6 1928	May 29 1928	June 8 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,448,106	7,497,041	6,642,528
Loans and discounts - total	5,460,276	5,510,224	4,714,284
Secured by U.S. Government obligations	44,909	45,638	39,861
Secured by stocks and bonds	2,637,506	2,695,532	2,234,403
All other loans and discounts	2,777,861	2,769,054	2,440,020
Investments - total	1,987,830	1,986,817	1,928,244
U. S. Government securities	1,077,419	1,074,540	960,863
Other bonds, stocks and securities	910,411	912,277	967,381
Reserve with F. R. Bank	760,893	742,607	761,364
Cash in vault	52,345	53,809	59,156
Net demand deposits	5,488,856	5,495,306	5,292,156
Time deposits	1,200,182	1,209,664	1,040,349
Government deposits	-	10,415	12,805
Due from banks	100,538	111,264	93,481
Due to banks	1,167,476	1,208,191	1,100,279
Borrowings from F. R. bank - total	263,233	237,393	52,213
Secured by U.S. Government obligations	196,725	178,790	34,600
All other	66,508	58,603	17,613
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,166,619	1,219,192	1,034,772
For account of out-of-town banks	1,641,701	1,608,106	1,216,934
For account of others	1,754,920	1,642,168	866,723
Total	4,563,240	4,469,466	3,118,429
On demand	3,496,040	3,396,722	2,396,395
On time	1,067,200	1,072,744	722,034
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,078,687	2,088,246	1,895,591
Loans and discounts - total	1,566,556	1,574,383	1,449,541
Secured by U.S. Government obligations	15,548	15,461	15,419
Secured by stocks and bonds	810,792	815,316	747,614
All other loans and discounts	740,216	743,606	686,508
Investments - total	512,131	513,863	446,050
U. S. Government securities	227,808	218,168	181,922
Other bonds, stocks and securities	284,323	295,695	264,128
Reserve with F. R. Bank	182,470	180,046	169,207
Cash in vault	17,697	17,640	20,552
Net demand deposits	1,277,561	1,277,524	1,250,858
Time deposits	728,441	726,433	593,607
Government deposits	-	3,835	2,904
Due from banks	167,516	171,799	138,185
Due to banks	376,775	346,116	353,214
Borrowings from F. R. bank - total	48,053	48,425	7,457
Secured by U.S. Government obligations	41,305	42,258	5,033
All other	6,748	6,167	2,424

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS JUNE 6, 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	22,503,357	1,541,233	8,689,226	1,251,333	2,214,199	689,138	633,251	3,307,836	712,225	375,278	666,277	438,528	1,984,833
Loans and discounts-total	15,850,663	1,063,785	6,235,373	842,624	1,464,621	514,190	504,409	2,397,357	493,813	242,360	427,203	329,072	1,335,856
Secured by US Govt oblig.	124,520	6,671	46,863	7,339	13,844	3,567	6,044	22,131	4,403	2,409	3,588	3,500	4,161
Secured by stocks & bonds	6,837,865	416,653	3,032,098	466,947	669,917	177,749	128,870	1,072,155	212,179	80,884	118,238	84,379	377,796
All other loans & discts	8,888,278	640,461	3,156,412	368,338	780,860	332,874	369,495	1,303,071	277,231	159,067	305,377	241,193	953,899
Investments - total	6,652,694	477,448	2,453,853	408,709	749,578	174,948	128,842	910,479	218,412	132,918	239,074	109,456	648,977
U.S. Govt. securities	3,013,186	185,109	1,180,692	109,857	326,846	78,192	61,098	376,989	78,809	69,860	111,278	76,130	358,326
Other bonds, stks. & secur.	3,639,508	292,339	1,273,161	298,852	422,732	96,756	67,744	533,490	139,603	63,058	127,796	33,326	290,651
Reserve with F. R. Bank	1,762,029	101,742	827,725	85,236	131,467	41,860	41,109	257,830	45,755	27,726	55,100	32,638	113,841
Cash in vault	248,090	18,615	66,585	13,865	29,266	12,490	10,433	41,482	7,605	5,734	11,421	8,709	21,885
Net demand deposits	13,659,939	927,453	6,115,412	769,481	1,070,952	362,989	332,130	1,864,291	384,219	225,505	492,308	289,664	825,535
Time deposits	6,990,036	501,757	1,723,398	310,927	956,939	250,695	243,687	1,308,752	244,794	130,590	178,485	125,784	1,014,228
Government deposits	14	-	-	-	-	7	-	-	-	7	-	-	-
Due from banks	1,116,836	48,839	142,180	59,007	92,044	52,051	62,697	251,793	49,697	46,290	106,698	60,338	145,202
Due to banks	3,209,205	139,732	1,230,599	177,663	221,693	103,423	102,516	517,781	123,633	96,551	205,116	95,478	195,020
Borrowings from FR Bk-total	773,454	53,606	315,931	33,964	72,166	25,092	44,195	99,903	34,846	6,503	16,522	7,606	63,120
Secured by US Govt oblig.	541,161	26,570	241,911	22,113	48,985	9,247	15,947	84,245	19,733	5,420	7,792	4,296	54,902
All other	232,293	27,036	74,020	11,851	23,181	15,845	28,248	15,658	15,113	1,083	8,730	3,310	8,218
Number of reporting banks	641	36	78	49	70	66	32	92	29	24	64	45	56

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