

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 637 reporting member banks in leading cities as of July 3 shows increases for the week of \$339,000,000 in loans and discounts, of \$330,000,000 in net demand deposits, and of \$157,000,000 in borrowings from Federal reserve banks, and decreases of \$32,000,000 in investments, of \$12,000,000 in time deposits, and of \$40,000,000 in Government deposits.

Loans on stocks and bonds, including U. S. Government obligations, were \$252,000,000 above the June 27 total at all reporting banks, increases of \$242,000,000 being shown for the New York district and of \$18,000,000 for the Cleveland district, and a decrease of \$8,000,000 in the Kansas City district. Increases of \$89,000,000 in "all other" loans and discounts reported by member banks in the New York district and of \$7,000,000 each in the Boston and Kansas City districts were partly offset by decreases in most of the other districts, all reporting banks showing a net increase of \$27,000,000.

Holdings of U. S. Government securities increased \$7,000,000 and \$5,000,000, respectively, at reporting banks in the Chicago and Philadelphia districts, and declined \$7,000,000 and \$5,000,000, respectively, in the Boston and Richmond districts and \$7,000,000 at all reporting banks. Total holdings of other bonds, stocks and securities declined \$25,000,000 at all reporting banks, \$27,000,000 in the New York district, \$10,000,000 in the Chicago district, and \$6,000,000 each in the Philadelphia and Richmond districts, and increased \$14,000,000 and \$6,000,000, respectively, in the Cleveland and St. Louis districts.

The principal increases, by districts, in net demand deposits, which at all reporting banks were \$330,000,000 above the June 27 total, were: New York \$248,000,000, Chicago \$31,000,000, Boston \$26,000,000, and Philadelphia \$19,000,000. Declines of \$50,000,000 and \$12,000,000, respectively, in time deposits in the New York and Chicago districts were partly offset by increases of \$35,000,000 and \$13,000,000, respectively, in the Cleveland and San Francisco districts, all reporting banks showing a net decrease of \$12,000,000.

The principal changes in borrowings from Federal reserve banks for the week were increases of \$65,000,000 in the New York district, \$26,000,000 in the San Francisco district, \$23,000,000 in the Chicago district, \$22,000,000 in the Cleveland district, and \$8,000,000 in the Philadelphia district. The Boston district showed a decline of \$6,000,000 and all reporting banks a net increase of \$157,000,000.

A summary of the principal assets and liabilities of 637 reporting member banks, together with changes during the week and the year ending July 3, 1928, follows:

(In thousands of dollars)

	July 3, 1928	Increase or decrease during Week	Year
Loans and investments - total	22,735,900	+ 307,106	+1,871,342
Loans and discounts - total	16,088,762	+ 339,066	+1,327,220
Secured by U.S.Govt. obligations	140,982	+ 12,548	+ 22,396
Secured by stocks and bonds	6,909,662	+ 239,508	+ 812,004
All other loans and discounts	9,038,118	+ 87,010	+ 492,820
Investments - total	6,647,138	- 31,960	+ 544,122
U. S. Government securities	3,009,378	- 7,246	+ 445,599
Other bonds, stocks and securities	3,637,760	- 24,714	+ 98,523
Reserve with F. R. Banks	1,786,842	+ 47,536	+ 94,584
Cash in vault	251,500	+ 910	- 26,381
Net demand deposits	13,573,888	+ 330,262	+ 151,488
Time deposits	6,991,903	- 11,703	+ 735,651
Government deposits	162,535	- 40,148	+ 30,279
Due from banks	1,229,810	+ 145,090	+ 37,904
Due to banks	3,391,977	+ 301,461	- 60,325
Borrowings from F. R. banks - total	959,673	+ 156,855	+ 615,139
Secured by U.S.Govt. obligations	650,999	+ 67,019	+ 413,478
All other	308,674	+ 89,836	+ 201,661

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

	July 3, 1928	June 27 1928	July 6 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,642,841	7,338,261	6,746,714
Loans and discounts - total	5,623,891	5,295,360	4,843,061
Secured by U.S. Government obligations	58,117	45,236	33,693
Secured by stocks and bonds	2,705,021	2,466,268	2,347,884
All other loans and discounts	2,860,753	2,783,856	2,461,484
Investments - total	2,018,950	2,042,901	1,903,653
U. S. Government securities	1,115,461	1,116,317	895,894
Other bonds, stocks and securities	903,489	926,584	1,007,759
Reserve with F. R. Bank	751,671	751,888	715,975
Cash in vault	57,476	53,809	60,964
Net demand deposits	5,512,654	5,270,751	5,347,713
Time deposits	1,185,277	1,224,766	1,006,139
Government deposits	46,940	58,415	14,632
Due from banks	121,708	99,778	110,371
Due to banks	1,305,176	1,157,845	1,234,100
Borrowings from F. R. bank - total	315,633	255,813	85,492
Secured by U.S. Government obligations	236,210	199,510	81,450
All other	79,423	56,303	4,042
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,131,568	941,346	1,105,949
For account of out-of-town banks	1,511,506	1,488,890	1,155,799
For account of others	1,664,002	1,729,028	864,579
Total	4,307,076	4,159,264	3,126,327
On demand	3,260,667	3,142,453	2,377,777
On time	1,046,409	1,016,811	748,550
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,060,116	2,067,229	1,928,829
Loans and discounts - total	1,557,619	1,562,701	1,463,308
Secured by U.S. Government obligations	16,023	15,252	13,740
Secured by stocks and bonds	805,858	808,567	757,873
All other loans and discounts	735,738	738,882	691,695
Investments - total	502,497	504,528	465,521
U. S. Government securities	225,780	220,343	193,149
Other bonds, stocks and securities	276,717	284,185	272,372
Reserve with F. R. Bank	213,296	179,580	174,790
Cash in vault	18,784	16,719	22,171
Net demand deposits	1,262,700	1,242,141	1,266,623
Time deposits	701,900	717,836	603,316
Government deposits	3,224	4,014	9,847
Due from banks	180,299	165,307	147,843
Due to banks	378,100	355,344	381,898
Borrowings from F. R. bank - total	95,653	73,608	26,149
Secured by U.S. Government obligations	84,963	61,940	23,125
All other	10,690	11,668	3,024

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS JULY 3, 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	22,735,900	1,552,464	8,869,517	1,257,821	2,233,904	677,105	635,563	3,310,334	722,133	368,856	671,144	452,224	1,984,835
Loans and discounts-total	16,088,762	1,101,229	6,392,506	855,551	1,481,469	517,724	505,775	2,403,738	504,621	235,721	429,937	332,677	1,327,814
Secured by U.S.Govt. oblig.	140,982	9,579	59,966	8,899	13,934	3,250	4,392	21,923	5,448	2,370	3,198	3,706	4,317
Secured by stocks & bonds	6,909,662	431,961	3,073,584	472,590	690,506	184,916	133,682	1,073,036	215,479	75,771	115,441	86,464	356,232
All other loans & discts	9,038,118	659,689	3,258,956	374,062	777,029	329,558	367,701	1,308,779	283,694	157,580	311,298	242,507	967,265
Investments - total	6,647,138	451,235	2,477,011	402,270	752,435	159,381	129,788	906,596	217,512	133,135	241,207	119,547	657,021
U. S. Govt. securities	3,009,378	157,991	1,218,521	112,917	317,196	70,404	61,050	382,527	76,826	68,966	109,423	81,222	352,335
Other bonds, stks. & secur.	3,637,760	293,244	1,258,490	289,353	435,239	88,977	68,738	524,069	140,686	64,169	131,784	38,325	304,686
Reserve with F. R. Bank	1,766,842	100,632	817,497	83,784	133,298	43,285	38,073	291,418	42,894	24,450	60,107	32,256	119,148
Cash in vault	251,500	16,880	71,535	13,815	26,428	11,539	11,111	40,646	7,799	5,857	10,425	8,653	26,812
Net demand deposits	13,573,888	921,965	6,118,547	741,960	1,039,747	360,311	330,347	1,860,524	376,660	218,403	502,319	286,709	816,396
Time deposits	6,991,903	497,884	1,698,544	313,767	993,464	250,955	244,447	1,283,959	243,495	128,229	176,900	130,748	1,029,511
Government deposits	162,535	7,543	49,876	7,222	10,293	1,847	10,848	10,189	5,280	1,912	3,022	13,220	41,283
Due from banks	1,229,810	60,214	167,308	69,781	101,184	53,882	73,032	265,358	49,791	53,245	119,395	59,365	157,255
Due to banks	3,391,977	151,255	1,372,257	182,727	222,083	105,128	103,756	524,965	121,873	90,774	208,226	92,817	216,116
Borrowings from FR Bk-Total	959,673	52,444	384,100	72,868	99,840	29,273	44,397	156,012	39,245	5,658	18,182	6,935	50,719
Secured by US Govt oblig.	650,999	18,575	289,518	52,124	67,661	11,248	14,161	129,353	16,786	4,850	8,960	5,813	31,950
All other	308,674	33,869	94,582	20,744	32,179	18,025	30,236	26,659	22,459	808	9,222	1,122	18,769
Number of reporting banks	637	36	78	49	70	64	31	92	29	24	64	45	55

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