

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 18 shows decreases for the week of \$82,000,000 in loans and discounts, of \$47,000,000 in investments, of \$225,000,000 in deposits, and of \$32,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$151,000,000 below the July 11 total at all reporting banks, decreases of \$136,000,000 being reported by member banks in the New York district, \$9,000,000 in the Chicago district, \$8,000,000 in the Boston district, and \$6,000,000 each in the Cleveland and Atlanta districts. "All other" loans and discounts increased \$53,000,000 during the week at all reporting banks, the principal increases being \$25,000,000 at banks in the Chicago district, and \$19,000,000 at banks in the New York district.

Holdings of U. S. Government securities declined \$29,000,000 in the New York district, \$10,000,000 in the Chicago district, and \$23,000,000 at all reporting banks, and increased \$9,000,000 in the Boston district and \$6,000,000 in the San Francisco district. Holdings of other bonds, stocks, and securities declined \$24,000,000 at all reporting banks and \$13,000,000 in the New York district.

Net demand deposits, which at all reporting banks were \$148,000,000 below the July 11 total, show declines in nearly all districts, the principal decreases by districts being: New York \$90,000,000, Chicago \$23,000,000, Philadelphia \$19,000,000, St. Louis \$13,000,000, and Atlanta \$9,000,000. Time deposits declined \$48,000,000 at all reporting banks, \$21,000,000 in the New York district, and \$8,000,000 each in the Philadelphia and Chicago districts.

A decrease of \$145,000,000 in borrowings from the Federal reserve bank of reporting member banks in the New York district were partly offset by increases in most of the other districts, principally - Chicago, St. Louis, San Francisco, Philadelphia, Atlanta and Kansas City, all reporting banks showing a net decrease of \$32,000,000 for the week.

A summary of the principal assets and liabilities of 637 reporting member banks, together with changes during the week and the year ending July 18, 1928, follows:

(In thousands of dollars)

	July 18 1928	Increase or decrease during Week	Year
Loans and investments - total	22,316,293	- 134,254	+ 1,700,533
Loans and discounts - total	15,749,676	- 87,733	+ 1,175,709
Secured by U.S.Govt. obligations	129,139	+ 151	+ 19,459
Secured by stocks and bonds	6,632,886	- 150,943	+ 669,116
All other loans and discounts	8,987,651	+ 63,059	+ 487,134
Investments - total	6,566,617	- 46,521	+ 524,824
U. S. Government securities	2,984,930	- 22,829	+ 431,133
Other bonds, stocks and securities	3,581,687	- 23,692	+ 93,691
Reserve with F. R. Banks	1,693,803	- 54,246	- 9,846
Cash in vault	245,173	- 16,772	- 10,220
Net demand deposits	13,189,802	- 147,981	- 108,810
Time deposits	6,911,090	- 48,082	+ 665,929
Government deposits	93,410	- 28,986	- 2,042
Due from banks	1,106,173	- 33,746	- 18,207
Due to banks	3,085,714	- 110,143	- 176,016
Borrowings from F. R. banks - total	787,412	- 82,172	+ 539,970
Secured by U. S. Govt. obligations	504,439	- 99,282	+ 349,829
All other	282,973	+ 17,110	+ 190,141

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

	July 18 1928	July 11 1928	July 20 1927
<u>NEW YORK- 45 BANKS</u>			
Loans and investments - total	7,280,132	7,424,813	6,531,410
Loans and discounts - total	5,291,436	5,401,672	4,671,228
Secured by U.S. Government obligations	49,070	49,976	27,714
Secured by stocks and bonds	2,459,405	2,590,876	2,200,585
All other loans and discounts	2,782,961	2,760,820	2,442,929
Investments - total	1,988,696	2,023,141	1,860,182
U. S. Government securities	1,098,648	1,119,629	891,734
Other bonds, stocks and securities	890,048	903,512	968,448
Reserve with F. R. Bank	713,359	745,064	741,485
Cash in vault	53,007	55,958	54,872
Net demand deposits	5,181,046	5,256,367	5,230,314
Time deposits	1,161,976	1,191,342	987,822
Government deposits	26,749	35,204	10,593
Due from banks	92,880	97,457	85,415
Due to banks	1,098,422	1,149,749	1,153,324
Borrowings from F. R. bank - total	213,400	341,596	37,620
Secured by U. S. Government obligations	138,670	251,600	27,875
All other	74,730	89,996	9,745
Loans to brokers and dealers (secured by stocks and bonds): For own account	820,201	941,795	981,769
For account of out-of-town banks	1,602,482	1,569,327	1,202,644
For account of others	1,771,732	1,731,577	874,561
Total	4,194,415	4,242,699	3,058,974
On demand	3,182,090	3,200,862	2,294,481
On time	1,012,325	1,041,837	764,493
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,038,552	2,038,367	1,910,935
Loans and discounts - total	1,544,141	1,536,502	1,466,880
Secured by U.S. Government obligations	14,023	13,810	12,717
Secured by stocks and bonds	782,827	790,469	780,763
All other loans and discounts	747,291	732,223	673,400
Investments - total	494,411	501,865	444,055
U. S. Government securities	219,171	229,481	182,339
Other bonds, stocks and securities	275,240	272,384	261,716
Reserve with F. R. Bank	178,510	186,350	161,137
Cash in vault	17,070	18,653	19,621
Net demand deposits	1,227,178	1,252,688	1,253,891
Time deposits	684,515	690,042	603,684
Government deposits	1,836	2,416	7,142
Due from banks	160,134	160,681	153,044
Due to banks	344,291	356,967	351,009
Borrowings from F. R. bank - total	80,012	66,061	9,262
Secured by U. S. Government obligations	70,729	56,232	8,465
All other	9,283	9,829	797

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 18, 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	22,316,293	1,538,585	8,475,605	1,247,814	2,214,648	676,076	639,233	3,292,152	726,877	376,127	684,088	460,119	1,984,969
Loans and discounts-total	15,749,676	1,085,948	6,046,623	848,592	1,472,504	516,585	506,069	2,397,781	511,978	243,601	445,644	339,580	1,334,771
Secured by US Govt oblig.	129,139	9,712	50,579	8,726	13,330	3,598	4,315	20,478	4,723	2,356	3,114	3,758	4,450
Secured by stocks & bonds	6,632,886	412,635	2,832,843	466,378	673,052	183,832	133,748	1,049,452	218,662	80,537	132,591	88,237	360,919
All other loans & discts	8,987,651	663,601	3,163,201	373,488	786,122	329,155	368,006	1,327,851	288,593	160,708	309,939	247,585	969,402
Investments - total	6,566,617	452,637	2,428,982	399,222	742,144	159,491	133,164	894,371	214,899	132,526	238,444	120,539	650,198
U.S. Govt. securities	2,984,930	165,400	1,192,295	112,080	316,767	71,059	61,255	372,761	75,617	70,111	110,425	81,665	355,495
Other bonds, stks. & secur.	3,581,687	287,237	1,236,687	287,142	425,377	88,432	71,909	521,610	139,282	62,415	128,019	38,874	294,703
Reserve with F. R. Bank	1,693,803	99,121	777,024	80,857	126,891	41,324	38,924	255,333	44,003	23,888	54,454	34,325	117,659
Cash in vault	245,173	18,008	66,329	13,910	28,786	11,854	10,390	40,419	7,179	5,917	11,303	8,632	22,446
Net demand deposits	13,189,802	922,449	5,757,381	732,290	1,039,442	357,718	315,538	1,841,326	375,476	223,391	502,667	292,314	829,810
Time deposits	6,911,090	494,404	1,683,383	304,603	975,243	246,344	244,039	1,262,550	242,664	128,803	178,210	133,520	1,017,327
Government deposits	93,410	4,317	28,420	4,270	5,859	1,075	6,243	5,805	3,546	1,087	1,722	7,535	23,531
Due from banks	1,106,173	53,513	130,917	56,255	93,725	46,256	66,375	235,911	44,721	48,919	124,520	53,758	151,303
Due to banks	3,085,714	143,029	1,160,593	170,537	214,489	95,651	95,520	481,309	118,903	86,157	228,192	88,881	202,453
Borrowings from FR Bk-total	787,412	38,118	259,564	62,384	76,576	28,536	53,891	130,140	43,547	6,831	21,732	12,232	53,861
Secured by US Govt oblig.	504,439	9,515	178,886	48,943	44,246	11,125	15,552	106,839	16,146	3,995	11,427	11,163	46,602
All other	282,973	28,603	80,678	13,441	32,330	17,411	38,339	23,301	27,401	2,836	10,305	1,069	7,259
Number of reporting banks	637	36	78	49	70	64	31	92	29	24	64	45	55

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