

STATEMENT FOR THE PRESS

St. 5858

For immediate releaseFederal Reserve Board,
July 30, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 636 reporting member banks in leading cities as of July 25 shows decreases for the week of \$58,000,000 in loans and discounts, of \$40,000,000 in investments, and of \$167,000,000 in deposits, and an increase of \$11,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$36,000,000 below the July 18 total at all reporting banks, \$19,000,000 below at member banks in the New York district, \$6,000,000 in the Philadelphia district, and \$6,000,000 in the Kansas City district. "All other" loans and discounts increased \$8,000,000 at reporting banks in the New York district and declined in most of the other districts, all reporting banks showing a net decrease of \$22,000,000 and member banks in the San Francisco and Boston districts decreases of \$7,000,000 and \$5,000,000, respectively.

Holdings of United States Government securities were \$14,000,000 less than a week ago at reporting banks in the New York district, \$7,000,000 in the Chicago district and \$28,000,000 at all reporting banks, while holdings of other bonds, stocks, and securities declined \$7,000,000 in the New York district and \$12,000,000 at all reporting banks.

Net demand deposits declined in all but one district, the principal decreases by districts being: New York \$47,000,000, Boston \$25,000,000, Chicago and San Francisco \$18,000,000 each, Philadelphia \$11,000,000, and Richmond and Minneapolis \$6,000,000 each. Time deposits declined \$5,000,000 in the Chicago district and \$6,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks for the week were increases of \$9,000,000 at reporting banks in the New York district, \$7,000,000 in the San Francisco and \$5,000,000 in the Cleveland district, and decreases of \$7,000,000 each in the Philadelphia, Atlanta, and St. Louis districts.

A summary of the principal assets and liabilities of 636 reporting member banks, together with changes during the week and the year ending July 25, 1928, follows:

(In thousands of dollars)

	July 25 1928	Increase or decrease during Week	Year
Loans and investments - total	22,218,546	- 97,747	+ 1,602,096
Loans and discounts - total	15,691,686	- 57,990	+ 1,123,450
Secured by U.S. Govt. obligations	129,690	+ 551	+ 16,935
Secured by stocks and bonds	6,595,964	- 36,922	+ 608,959
All other loans and discounts	8,966,032	- 21,619	+ 497,556
Investments - total	6,526,860	- 39,757	+ 478,646
U. S. Government securities	2,956,769	- 28,161	+ 404,837
Other bonds, stocks and securities	3,570,091	- 11,596	+ 73,809
Reserve with F. R. Banks	1,689,578	- 4,225	+ 12,998
Cash in vault	241,552	- 3,621	- 18,426
Net demand deposits	13,050,589	- 139,213	- 207,778
Time deposits	6,905,405	- 5,685	+ 638,490
Government deposits	71,692	- 21,718	- 23,826
Due from banks	1,067,116	- 39,057	- 10,383
Due to banks	3,059,891	- 25,823	- 99,415
Borrowings from F. R. banks - total	798,532	+ 11,120	+ 564,722
Secured by U.S. Govt. obligations	500,347	- 4,092	+ 347,210
All other	298,185	+ 15,212	+ 217,512

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For immediate release

Federal Reserve Board
July 26, 1928.

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

	July 25 1928	July 18 1928	July 27 1927
NEW YORK - 45 banks			
Loans and investments - total	7,253,708	7,280,132	6,556,783
Loans and discounts - total	5,283,289	5,291,436	4,693,717
Secured by U.S. Government obligations	47,281	49,070	29,669
Secured by stocks and bonds	2,443,751	2,459,405	2,236,837
All other loans and discounts	2,792,257	2,782,961	2,427,211
Investments - total	1,970,419	1,988,696	1,863,066
U. S. Government securities	1,086,415	1,098,648	886,684
Other bonds, stocks and securities	884,004	890,048	976,382
Reserve with F. R. Bank	708,688	713,359	720,722
Cash in vault	51,574	53,007	56,638
Net demand deposits	5,143,162	5,181,046	5,225,254
Time deposits	1,158,311	1,161,976	1,000,460
Government deposits	20,542	26,749	10,593
Due from banks	94,138	92,880	83,838
Due to banks	1,144,825	1,098,422	1,094,025
Borrowings from F. R. bank - total	223,376	213,400	37,295
Secured by U.S. Government obligations	139,630	138,670	29,100
All other	83,746	74,730	8,195
Loans to brokers and dealers (secured by stocks and bonds):			
For own account	823,516	820,201	1,047,608
For account of out-of-town banks	1,551,758	1,602,482	1,187,441
For account of others	1,808,645	1,771,732	906,144
Total	4,183,919	4,194,415	3,141,193
On demand	3,184,754	3,182,090	2,375,321
On time	999,165	1,012,325	765,872
CHICAGO - 43 banks			
Loans and investments - total	2,037,915	2,038,552	1,906,928
Loans and discounts - total	1,552,128	1,544,141	1,464,876
Secured by U.S. Government obligations	15,613	14,023	13,528
Secured by stocks and bonds	785,593	782,827	787,198
All other loans and discounts	750,922	747,291	664,150
Investments - total	485,787	494,411	442,052
U. S. Government securities	210,805	219,171	181,348
Other bonds, stocks and securities	274,982	275,240	260,704
Reserve with F. R. Bank	180,616	178,510	169,638
Cash in vault	16,478	17,070	19,158
Net demand deposits	1,226,495	1,227,178	1,256,703
Time deposits	679,788	684,515	607,009
Government deposits	1,408	1,836	7,142
Due from banks	146,699	160,134	134,333
Due to banks	334,469	344,291	348,469
Borrowings from F. R. bank - total	79,983	80,012	8,086
Secured by U.S. Government obligations	64,749	70,729	6,785
All other	15,234	9,283	1,301

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 25, 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	22,218,546	1,528,161	8,443,315	1,232,112	2,218,328	675,370	632,207	3,276,980	721,258	373,773	680,745	456,026	1,980,271
Loans and discounts-total	15,691,686	1,077,976	6,035,677	839,213	1,479,905	516,023	499,779	2,389,661	507,205	240,858	442,111	333,957	1,329,321
Secured by US Govt oblig.	129,690	9,625	49,189	9,211	13,297	3,630	4,155	22,009	4,710	2,344	3,066	3,748	4,706
Secured by stocks & bonds	6,595,964	409,362	2,815,370	459,683	678,033	185,400	131,661	1,043,411	217,769	80,955	126,816	85,544	361,950
All other loans & discts	8,966,032	658,989	3,171,118	370,319	788,575	326,993	363,963	1,324,241	284,726	157,549	312,229	244,665	962,665
Investments - total	6,526,860	450,185	2,407,638	392,899	738,423	159,347	132,428	887,319	214,053	132,915	238,634	122,069	650,950
U.S. Govt. securities	2,956,769	163,783	1,178,353	107,787	316,426	71,112	59,689	365,449	74,892	70,812	111,388	82,349	354,729
Other bonds, stks. & secur.	3,570,091	286,402	1,229,285	285,112	421,997	88,235	72,739	521,870	139,161	62,103	127,246	39,720	296,221
Reserve with F. R. Bank	1,589,578	97,160	769,179	77,697	131,283	38,891	38,989	258,289	46,409	23,934	56,495	33,604	117,648
Cash in vault	241,552	18,048	65,259	13,833	28,021	11,611	10,177	39,170	6,887	6,103	11,523	8,817	22,103
Net demand deposits	13,050,589	897,599	5,710,126	721,602	1,036,363	351,917	314,738	1,823,270	378,800	217,801	499,351	286,976	812,046
Time deposits	6,905,405	492,425	1,682,565	306,305	976,789	245,209	242,622	1,258,075	241,412	129,587	179,082	131,869	1,019,465
Government deposits	71,692	3,312	21,822	3,160	4,498	819	4,801	4,458	2,812	830	1,319	5,790	18,071
Due from banks	1,067,116	56,125	128,695	53,607	88,439	47,921	62,943	222,736	41,875	47,502	121,886	52,791	142,596
Due to banks	3,059,891	135,062	1,205,844	157,962	206,980	93,566	89,537	468,003	112,840	83,532	229,273	86,524	190,768
Borrowings from FR Bk-total	798,532	42,129	268,212	55,708	81,942	32,573	47,213	128,911	36,642	9,679	19,034	15,730	60,759
Secured by US Govt oblig.	500,347	11,375	180,096	45,533	48,944	15,547	9,186	101,119	14,100	6,390	8,359	12,708	46,990
All other	298,185	30,754	88,116	10,175	32,998	17,026	38,027	27,792	22,542	3,289	10,675	3,022	13,769
Number of reporting banks	636	36	78	49	70	64	31	92	29	24	64	44	55