

## STATEMENT FOR THE PRESS

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For immediate releaseFederal Reserve Board,  
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## CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 636 reporting member banks in leading cities as of August 1 shows increases for the week of \$169,000,000 in loans and discounts, of \$62,000,000 in investments, of \$173,000,000 in Government deposits, of \$135,000,000 in net demand deposits, of \$8,000,000 in time deposits, and of \$56,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$135,000,000 above the July 25 total at all reporting banks, an increase of \$139,000,000 being reported by member banks in the New York district, of \$10,000,000 in the Chicago district, and of \$7,000,000 in the Boston district, and declines of \$5,000,000 each in the San Francisco and Minneapolis districts. "All other" loans and discounts increased \$23,000,000 at reporting banks in the Chicago district and \$34,000,000 at all reporting banks.

Holdings of United States Government securities were \$85,000,000 larger than the week before, the principal increases by districts being: Chicago \$18,000,000, Philadelphia \$17,000,000, Boston and Cleveland \$15,000,000 each, and Atlanta \$9,000,000. Holdings of other bonds, stocks, and securities declined \$11,000,000 and \$9,000,000, respectively, in the New York and Chicago districts, and \$22,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$135,000,000 above the July 25 total, increased \$114,000,000 in the New York district, \$14,000,000 in the Boston district, \$9,000,000 in the Cleveland district, and \$6,000,000, each, in the Chicago and Kansas City districts, and declined \$7,000,000 and \$6,000,000, respectively, in the Minneapolis and Dallas districts. Increases of \$13,000,000 in time deposits in the New York district and of \$6,000,000 in the Chicago district were partly offset by a decline of \$8,000,000 in the San Francisco district, all reporting banks showing a net increase of \$8,000,000. All districts participated in the increase of \$173,000,000 in Government deposits.

The principal changes in borrowings from the Federal reserve banks, which at all reporting banks were \$56,000,000 higher than a week ago, were increases of \$33,000,000 in the New York district, \$29,000,000 in the Chicago district, and \$9,000,000 in the Philadelphia district, and a decline of \$10,000,000 in the Cleveland district.

A summary of the principal assets and liabilities of 636 reporting member banks, together with changes during the week and the year ending August 1, 1928, follows:

(In thousands of dollars)

	August 1 1928	Increase or decrease during Week	Year
Loans and investments - total	22,449,478	+ 230,932	+ 1,817,244
Loans and discounts - total	15,860,571	+ 168,885	+ 1,223,332
Secured by U.S. Govt. obligations	144,304	+ 14,614	+ 27,418
Secured by stocks and bonds	6,716,213	+ 120,249	+ 696,665
All other loans and discounts	9,000,054	+ 34,022	+ 499,249
Investments - total	6,588,907	+ 62,047	+ 593,912
U. S. Government securities	3,041,290	+ 84,521	+ 522,156
Other bonds, stocks and securities	3,547,617	- 22,474	+ 71,756
Reserve with F. R. Banks	1,738,509	+ 48,931	- 6,634
Cash in vault	235,442	- 6,110	- 18,005
Net demand deposits	13,185,605	+ 135,016	- 126,063
Time deposits	6,913,371	+ 7,966	+ 626,505
Government deposits	244,690	+ 172,998	+ 156,458
Due from banks	1,117,472	+ 50,356	- 21,349
Due to banks	3,183,291	+ 123,400	- 146,874
Borrowings from F. R. banks - total	854,716	+ 56,184	+ 569,672
Secured by U.S. Govt. obligations	550,456	+ 50,109	+ 349,119
All other	304,260	+ 6,075	+ 220,553

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

	Aug. 1 1928	July 25 1928	Aug. 3 1927
<u>NEW YORK- 45 BANKS</u>			
Loans and investments - total	7,363,653	7,253,708	6,613,104
Loans and discounts - total	5,409,792	5,283,289	4,760,817
Secured by U.S. Government obligations	60,284	47,281	33,182
Secured by stocks and bonds	2,560,225	2,443,751	2,280,756
All other loans and discounts	2,789,283	2,792,257	2,446,879
Investments - total	1,953,861	1,970,419	1,852,287
U. S. Government securities	1,080,538	1,086,415	882,674
Other bonds, stocks and securities	873,323	884,004	969,613
Reserve with F. R. Bank	759,026	708,688	753,227
Cash in vault	49,843	51,574	55,868
Net demand deposits	5,252,388	5,143,162	5,260,568
Time deposits	1,158,557	1,158,311	1,012,884
Government deposits	49,504	20,542	9,749
Due from banks	102,859	94,138	87,138
Due to banks	1,228,197	1,144,825	1,164,218
Borrowings from F. R. bank - total	254,786	223,376	78,714
Secured by U.S. Government obligations	177,220	139,630	67,900
All other	77,566	83,746	10,814
Loans to brokers and dealers (secured by stocks and bonds): For own account	928,466	823,516	1,109,556
For account of out-of-town banks	1,498,299	1,551,758	1,189,518
For account of others	1,832,631	1,808,645	872,771
Total	4,259,396	4,183,919	3,171,845
On demand	3,304,351	3,184,754	2,378,728
On time	955,045	999,165	793,117
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,064,609	2,037,915	1,911,045
Loans and discounts - total	1,576,698	1,552,128	1,475,788
Secured by U.S. Government obligations	16,412	15,613	14,503
Secured by stocks and bonds	786,606	785,593	792,457
All other loans and discounts	773,680	750,922	668,828
Investments - total	487,911	485,787	435,257
U. S. Government securities	221,475	210,805	183,235
Other bonds, stocks and securities	266,436	274,982	252,022
Reserve with F. R. Bank	185,953	180,616	176,337
Cash in vault	16,349	16,478	18,966
Net demand deposits	1,235,796	1,226,495	1,268,125
Time deposits	688,184	679,788	606,455
Government deposits	15,950	1,408	6,571
Due from banks	166,228	146,699	142,437
Due to banks	351,669	334,469	364,177
Borrowings from F. R. bank - total	93,020	79,983	8,397
Secured by U.S. Government obligations	71,674	64,749	7,265
All other	21,346	15,234	1,132

## PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 1, 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	22,449,478	1,548,788	8,570,240	1,253,950	2,232,435	677,692	642,633	3,318,884	719,542	369,837	680,167	459,664	1,975,646
Loans and discounts-total	15,860,571	1,084,857	6,175,017	844,546	1,479,454	515,373	501,163	2,422,773	505,636	233,999	439,940	333,756	1,324,057
Secured by US Govt oblig.	144,304	10,995	62,161	9,471	13,112	3,744	4,221	22,254	4,585	2,327	3,016	3,700	4,718
Secured by stocks & bonds	6,716,213	415,516	2,941,617	463,152	672,830	182,060	131,763	1,053,646	215,430	74,613	123,486	86,088	356,012
All other loans & discts	9,000,054	658,346	3,171,239	371,923	793,512	329,569	365,179	1,346,873	285,621	157,059	313,438	243,968	963,327
Investments - total	6,588,907	463,931	2,395,223	409,404	752,981	162,319	141,470	896,111	213,906	135,838	240,227	125,908	651,589
U.S. Govt. securities	3,041,290	178,786	1,176,933	124,563	331,225	74,640	69,095	383,312	75,734	73,210	114,604	85,786	353,402
Other bonds, stks. & secur.	3,547,617	285,145	1,218,290	284,841	421,756	87,679	72,375	512,799	138,172	62,628	125,623	40,122	298,187
Reserve with F. R. Bank	1,738,509	96,312	818,268	76,883	130,362	39,374	38,717	263,427	45,319	23,727	57,917	33,425	114,778
Cash in vault	235,442	17,381	62,935	12,619	26,846	11,231	11,057	39,912	7,107	5,632	10,504	8,811	21,407
Net demand deposits	13,185,605	911,273	5,823,954	716,137	1,045,303	353,220	319,630	1,828,974	378,682	210,708	505,672	281,086	810,966
Time deposits	6,913,371	488,982	1,695,397	308,787	979,518	245,365	241,408	1,263,632	240,780	128,963	177,320	131,934	1,011,285
Government deposits	244,690	38,039	55,276	24,242	24,271	6,445	14,918	28,487	6,411	3,209	5,387	11,543	26,462
Due from banks	1,117,472	63,910	137,459	60,814	96,649	47,313	64,807	238,540	43,924	46,894	121,275	52,309	143,578
Due to banks	3,183,291	137,760	1,288,620	161,876	210,554	92,426	91,773	489,053	113,847	82,998	235,754	85,482	193,148
Borrowings from FR Bk-total	854,716	42,193	300,708	64,475	72,061	30,396	45,101	158,122	36,604	11,488	16,336	19,513	57,719
Secured by US Govt oblig.	550,456	14,645	217,840	48,267	41,309	11,512	8,339	120,234	13,527	5,825	6,927	13,033	48,998
All other	304,260	27,548	82,868	16,208	30,752	18,884	36,762	37,888	23,077	5,663	9,409	6,480	8,721
Number of reporting banks	636	36	78	49	70	64	31	92	29	24	64	44	55

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