

STATEMENT FOR THE PRESS

St. 5870

Federal Reserve Board,
August 13, 1928.For immediate release

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 8 shows decreases for the week of \$58,000,000 in loans and discounts, of \$129,000,000 in investments, of \$307,000,000 in net demand deposits, of \$15,000,000 in time deposits, of \$52,000,000 in Government deposits, of \$27,000,000 in borrowings from Federal reserve banks, and of \$134,000,000 in balances due to banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$94,000,000 below the August 1 total at all reporting banks, declines of \$93,000,000 being shown for the New York district and of \$14,000,000 for the Cleveland district. "All other" loans and discounts increased \$35,000,000 at all reporting banks, \$33,000,000 in the New York district and \$7,000,000 in the Boston district, and declined \$7,000,000 in the Chicago district.

Holdings of U. S. Government securities declined \$83,000,000 at reporting banks in the New York district, \$8,000,000 in the Boston district, \$6,000,000 in the Cleveland district, and \$101,000,000 at all reporting banks. Holdings of other bonds, stocks and securities declined \$7,000,000 in the Cleveland district, \$5,000,000 each in the Boston and New York districts and \$28,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$307,000,000 below the August 1 total, declined \$248,000,000 at reporting banks in the New York district, \$22,000,000 in the Cleveland district, \$15,000,000 in the Boston district, \$7,000,000 in the Chicago district and \$8,000,000 in the San Francisco district. At the same time balances due to other banks (included in most part in net demand deposits) declined \$134,000,000 at all reporting banks and \$140,000,000 in the New York district. Time deposits show a decrease of \$7,000,000 for the week at reporting banks in the Chicago district and \$15,000,000 at all reporting banks. All districts participated in the decrease of \$52,000,000 in Government deposits.

The principal changes in borrowings from Federal reserve banks, which show a total reduction of \$27,000,000, were decreases of \$21,000,000 and \$12,000,000, respectively, in the Chicago and New York districts, and an increase of \$9,000,000 in the San Francisco 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 8, 1928, follows:

(In thousands of dollars)

| | Aug. 8 1928 | Increase or decrease during Week | Year |
|-------------------------------------|----------------|-------------------------------------|-------------|
| Loans and investments - total | 22,262,204 | - 187,274 | + 1,590,610 |
| Loans and discounts - total | 15,802,502 | - 58,069 | + 1,122,878 |
| Secured by U.S. Govt. obligations | 136,645 | - 7,659 | + 15,873 |
| Secured by stocks and bonds | 6,632,629 | - *86,146 | + 627,969 |
| All other loans and discounts | 9,033,228 | + *35,736 | + 479,036 |
| Investments - total | 6,459,702 | - 129,205 | + 467,732 |
| U. S. Government securities | 2,940,158 | - 101,132 | + 427,008 |
| Other bonds, stocks and securities | 3,519,544 | - 28,073 | + 40,724 |
| Reserve with F. R. Banks | 1,657,270 | - 81,239 | - 56,264 |
| Cash in vault | 244,587 | + 9,145 | - 14,538 |
| Net demand deposits | 12,879,104 | - 306,501 | - 485,824 |
| Time deposits | 6,898,065 | - 15,306 | + 588,306 |
| Government deposits | 192,333 | - 52,357 | + 139,583 |
| Due from banks | 1,025,510 | - 91,962 | - 112,966 |
| Due to banks | 3,049,618 | - 133,673 | - 263,260 |
| Borrowings from F. R. banks - total | 827,297 | - 27,419 | + 566,653 |
| Secured by U.S. Govt. obligations | 497,808 | - 52,648 | + 326,069 |
| All other | 329,489 | + 25,229 | + 240,584 |

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*August 1 figures revised.

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

| | Aug. 8 1928 | Aug. 1 1928 | Aug. 10 1927 |
|--|----------------|----------------|-----------------|
| <u>NEW YORK- 45 BANKS</u> | | | |
| Loans and investments - total | 7,219,168 | 7,363,653 | 6,585,026 |
| Loans and discounts - total | 5,349,387 | 5,409,792 | 4,742,772 |
| Secured by U.S. Government obligations | 53,237 | 60,284 | 36,354 |
| Secured by stocks and bonds | 2,469,448 | 2,560,225 | 2,243,790 |
| All other loans and discounts | 2,826,702 | 2,789,283 | 2,462,628 |
| Investments - total | 1,869,781 | 1,953,861 | 1,842,254 |
| U. S. Government securities | 1,001,211 | 1,080,538 | 883,469 |
| Other bonds, stocks and securities | 868,570 | 873,323 | 958,785 |
| Reserve with F. R. Bank | 688,747 | 759,026 | 751,599 |
| Cash in vault | 52,159 | 49,843 | 56,566 |
| Net demand deposits | 5,022,155 | 5,252,388 | 5,245,809 |
| Time deposits | 1,156,115 | 1,158,557 | 1,017,981 |
| Government deposits | 35,117 | 49,504 | 5,846 |
| Due from banks | 85,741 | 102,859 | 83,056 |
| Due to banks | 1,088,655 | 1,228,197 | 1,152,186 |
| Borrowings from F. R. bank - total | 244,215 | 254,786 | 81,742 |
| Secured by U.S. Government obligations | 120,570 | 177,220 | 54,450 |
| All other | 123,645 | 77,566 | 27,292 |
| Loans to brokers and dealers (secured by stocks and bonds): For own account | 860,487 | 928,466 | 1,063,670 |
| For account of out-of-town banks | 1,549,423 | 1,498,299 | 1,216,369 |
| For account of others | 1,863,974 | 1,832,631 | 910,290 |
| Total | 4,273,884 | 4,259,396 | 3,190,329 |
| On demand | 3,360,271 | 3,304,351 | 2,391,369 |
| On time | 913,613 | 955,045 | 798,960 |
| <u>CHICAGO- 43 BANKS</u> | | | |
| Loans and investments - total | 2,053,328 | 2,064,609 | 1,939,474 |
| Loans and discounts - total | 1,568,957 | 1,576,698 | 1,505,300 |
| Secured by U.S. Government obligations | 13,921 | 16,412 | 14,450 |
| Secured by stocks and bonds | 785,534 | 786,606 | 798,742 |
| All other loans and discounts | 769,502 | 773,680 | 692,108 |
| Investments - total | 484,371 | 487,911 | 434,174 |
| U. S. Government securities | 221,835 | 221,475 | 179,204 |
| Other bonds, stocks and securities | 262,536 | 266,436 | 254,970 |
| Reserve with F. R. Bank | 179,966 | 185,953 | 173,551 |
| Cash in vault | 16,945 | 16,349 | 18,630 |
| Net demand deposits | 1,231,811 | 1,235,796 | 1,286,425 |
| Time deposits | 679,920 | 688,184 | 614,570 |
| Government deposits | 14,322 | 15,950 | 3,941 |
| Due from banks | 142,828 | 166,228 | 150,468 |
| Due to banks | 347,382 | 351,669 | 367,670 |
| Borrowings from F. R. bank - total | 76,100 | 93,020 | 8,317 |
| Secured by U.S. Government obligations | 69,534 | 71,674 | 7,400 |
| All other | 6,566 | 21,346 | 917 |

For immediate release

St. 5870b

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 8, 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 | 22,262,204 | 1,544,522 | 8,423,329 | 1,256,453 | 2,205,732 | 675,304 | 643,464 | 3,306,115 | 717,699 | 367,998 | 686,035 | 460,561 | 1,974,992 |
| Loans and discounts-total | 15,802,502 | 1,093,608 | 6,115,753 | 850,082 | 1,465,026 | 513,730 | 503,151 | 2,414,651 | 507,967 | 232,407 | 445,073 | 336,530 | 1,324,524 |
| Secured by US Govt oblig. | 136,645 | 10,436 | 55,138 | 9,598 | 12,928 | 3,248 | 4,235 | 19,861 | 7,642 | 2,301 | 3,011 | 3,681 | 4,566 |
| Secured by stocks & bonds | 6,632,629 | 417,717 | 2,855,938 | 467,227 | 659,161 | 184,213 | 132,220 | 1,054,705 | 216,824 | 74,701 | 126,142 | 88,502 | 355,279 |
| All other loans & discts | 9,033,228 | 665,455 | 3,204,677 | 373,257 | 792,937 | 326,269 | 366,696 | 1,340,085 | 283,501 | 155,405 | 315,920 | 244,347 | 964,679 |
| Investments - total | 6,459,702 | 450,914 | 2,307,576 | 406,371 | 740,706 | 161,574 | 140,313 | 891,464 | 209,732 | 135,591 | 240,962 | 124,031 | 650,468 |
| U.S.Govt. securities | 2,940,158 | 170,595 | 1,094,364 | 122,537 | 325,561 | 72,950 | 69,229 | 382,973 | 73,317 | 73,483 | 115,281 | 86,184 | 353,684 |
| Other bonds, stks. & secur | 3,519,544 | 280,319 | 1,213,212 | 283,834 | 415,145 | 88,624 | 71,084 | 508,491 | 136,415 | 62,108 | 125,681 | 37,847 | 296,784 |
| Reserve with F. R. Bank | 1,657,270 | 100,000 | 747,110 | 77,295 | 125,176 | 41,280 | 39,946 | 258,199 | 45,453 | 22,107 | 53,314 | 32,277 | 115,113 |
| Cash in vault | 244,587 | 18,285 | 66,230 | 13,627 | 28,175 | 11,664 | 10,501 | 40,183 | 7,426 | 6,020 | 11,475 | 9,187 | 21,814 |
| Net demand deposits | 12,879,104 | 896,551 | 5,576,167 | 715,583 | 1,022,960 | 354,049 | 316,296 | 1,821,418 | 376,525 | 208,263 | 502,685 | 283,489 | 805,118 |
| Time deposits | 6,898,065 | 489,998 | 1,697,854 | 306,260 | 975,844 | 247,585 | 237,858 | 1,256,407 | 241,572 | 128,771 | 174,487 | 129,660 | 1,011,769 |
| Government deposits | 192,333 | 35,731 | 39,742 | 22,092 | 20,723 | 4,645 | 11,550 | 24,895 | 4,535 | 2,658 | 4,463 | 7,489 | 13,810 |
| Due from banks | 1,025,510 | 41,753 | 118,709 | 50,707 | 85,656 | 45,009 | 66,940 | 214,639 | 44,270 | 48,245 | 116,872 | 53,634 | 139,076 |
| Due to banks | 3,049,618 | 131,815 | 1,148,607 | 159,826 | 208,441 | 93,613 | 95,606 | 488,004 | 116,387 | 82,571 | 238,192 | 85,986 | 200,570 |
| Borrowings from FR Bk-total | 827,297 | 41,178 | 288,243 | 60,425 | 69,962 | 28,066 | 48,783 | 136,819 | 36,768 | 10,266 | 17,538 | 22,978 | 66,271 |
| Secured by US Govt oblig. | 497,808 | 17,650 | 159,775 | 47,477 | 41,545 | 11,292 | 12,280 | 110,869 | 11,373 | 4,790 | 9,909 | 15,253 | 55,595 |
| All other | 329,489 | 23,528 | 128,468 | 12,948 | 28,417 | 16,774 | 36,503 | 25,950 | 25,395 | 5,476 | 7,629 | 7,725 | 10,676 |
| Number of reporting banks | 636 | 36 | 78 | 49 | 70 | 64 | 31 | 92 | 29 | 24 | 64 | 44 | 55 |

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