

STATEMENT FOR THE PRESS

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Federal Reserve Board,
August 20, 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 15 shows decreases for the week of \$63,000,000 in loans and discounts, of \$15,000,000 in investments, and of \$62,000,000 in borrowings from Federal reserve banks, and increases of \$73,000,000 in net demand deposits and of \$6,000,000 in time deposits.

Loans on stocks and bonds, including United States Government obligations, were \$79,000,000 below the August 8 total at all reporting banks, a decrease of \$66,000,000 being shown for reporting banks in the New York district and of \$12,000,000 in the Boston district, and an increase of \$6,000,000 in the San Francisco district. "All other" loans and discounts declined \$23,000,000 in the New York district and increased \$12,000,000 in the San Francisco district, \$9,000,000 in the Boston district, \$6,000,000 in the Richmond district, and \$16,000,000 at all reporting banks.

Holdings of United States Government securities declined \$6,000,000 at reporting banks in the New York district and \$16,000,000 at all reporting banks, while holdings of other bonds, stocks and securities show a net increase of \$2,000,000 for the week.

Net demand deposits, which at all reporting banks were \$73,000,000 above the August 8 total, increased in nearly all districts, the principal increases by districts being: Chicago \$30,000,000, San Francisco \$21,000,000, Philadelphia \$10,000,000, and Kansas City \$8,000,000. Time deposits increased \$17,000,000 and \$5,000,000, respectively, at reporting banks in the New York and Cleveland districts, and declined \$11,000,000 in the Chicago district and \$6,000,000 in the San Francisco district, all reporting banks showing a net increase of \$6,000,000.

The principal changes for the week in borrowings from the Federal reserve banks were declines of \$57,000,000 at reporting banks in the New York district, \$12,000,000 in the Chicago district, and \$7,000,000 in the Cleveland district, and an increase of \$8,000,000 in the Philadelphia 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 15, 1928, follows:

(In thousands of dollars)

	Aug. 15 1928	Increase or decrease during Week	Year
Loans and investments - total	22,184,258	- 77,946	+ 1,548,409
Loans and discounts - total	15,739,318	- 63,184	+ 1,065,185
Secured by U.S. Govt. obligations	128,690	- *4,856	+ 10,936
Secured by stocks and bonds	6,561,493	- *74,235	+ 549,923
All other loans and discounts	9,049,135	+ 15,907	+ 504,326
Investments - total	6,444,940	- 14,762	+ 483,224
U.S. Government securities	2,923,783	- 16,375	+ 427,272
Other bonds, stocks and securities	3,521,157	+ 1,613	+ 55,952
Reserve with F. R. Banks	1,691,887	+ 34,617	+ 23,692
Cash in vault	237,373	- 7,214	- 12,108
Net demand deposits	12,952,061	+ 72,957	- 351,534
Time deposits	6,903,565	+ 5,500	+ 595,630
Government deposits	184,787	- *9,229	+ 144,388
Due from banks	1,064,476	+ *33,790	- 84,063
Due to banks	3,036,215	- 13,403	- 287,545
Borrowings from F. R. banks - total	764,946	- 62,351	+ 528,903
Secured by U.S. Govt. obligations	457,811	- 39,997	+ 296,581
All other	307,135	- 22,354	+ 232,322

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*August 8 figures revised.

August 16, 1928.

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

	Aug. 15 1928	Aug. 8 1928	Aug. 17 1927
<u>NEW YORK - 45 banks</u>			
Loans and investments - total	7,113,471	7,219,168	6,551,374
Loans and discounts - total	5,251,615	5,349,387	4,724,819
Secured by U.S. Government obligations	46,670	53,237	35,649
Secured by stocks and bonds	2,399,771	2,469,448	2,224,416
All other loans and discounts	2,805,174	2,826,702	2,464,754
Investments - total	1,861,856	1,869,781	1,826,555
U. S. Government securities	994,939	1,001,211	886,848
Other bonds, stocks and securities	866,917	868,570	939,707
Reserve with F. R. Bank	695,290	688,747	682,306
Cash in vault	51,378	52,159	54,340
Net demand deposits	5,013,390	5,022,155	5,174,597
Time deposits	1,172,151	1,156,115	1,012,573
Government deposits	32,035	35,117	4,467
Due from banks	85,062	85,741	90,689
Due to banks	1,093,400	1,088,655	1,165,229
Borrowings from F. R. bank - total	187,610	244,215	67,618
Secured by U.S. Government obligations	89,945	120,570	55,350
All other	97,665	123,645	12,268
Loans to brokers and dealers (secured by stocks and bonds): For own account	783,437	860,487	1,022,037
For account of out-of-town banks	1,579,742	1,549,423	1,248,136
For account of others	1,860,051	1,863,974	918,796
Total	4,223,230	4,273,884	3,188,969
On demand	3,361,774	3,360,271	2,371,906
On time	861,456	913,613	817,063
<u>CHICAGO - 43 banks</u>			
Loans and investments - total	2,055,138	2,053,328	1,950,472
Loans and discounts - total	1,571,370	1,568,957	1,519,948
Secured by U.S. Government obligations	14,620	13,921	14,306
Secured by stocks and bonds	784,871	785,534	823,605
All other loans and discounts	771,879	769,502	682,037
Investments - total	483,768	484,371	430,524
U. S. Government securities	221,086	221,835	174,345
Other bonds, stocks and securities	262,682	262,536	256,179
Reserve with F. R. Bank	179,840	179,966	179,106
Cash in vault	16,460	16,945	18,086
Net demand deposits	1,235,324	1,231,811	1,289,733
Time deposits	669,911	679,920	621,436
Government deposits	14,814	14,322	3,014
Due from banks	155,230	142,828	151,564
Due to banks	343,911	347,382	363,864
Borrowings from F. R. bank - total	81,658	76,100	6,750
Secured by U.S. Government obligations	67,494	69,534	4,920
All other	14,164	6,566	1,830

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 15, 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 and investments-total	22,184,258	1,540,873	8,327,110	1,253,954	2,207,954	678,634	645,367	3,309,922	716,769	367,669	687,939	458,776	1,989,291
Loans and discounts-total	15,739,318	1,090,547	6,027,568	848,444	1,465,623	518,844	503,833	2,419,354	508,091	233,352	446,234	335,560	1,341,868
Secured by US Govt oblig.	128,690	10,481	48,588	9,625	13,033	3,197	4,251	20,592	4,345	2,697	3,191	3,631	5,059
Secured by stocks & bonds	6,561,493	405,784	2,797,193	464,760	657,326	184,363	130,088	1,054,921	218,496	74,149	127,249	86,708	360,456
All other loans & discts	9,049,135	674,282	3,181,787	374,059	795,264	331,284	369,494	1,343,841	285,250	156,506	315,794	245,221	976,353
Investments - total	6,444,940	450,326	2,299,542	405,510	742,331	159,790	141,534	890,568	208,678	134,317	241,705	123,216	647,423
U. S. Govt. securities	2,923,783	170,265	1,088,240	121,208	324,984	71,030	69,541	382,307	73,278	73,154	115,319	85,149	349,308
Other bonds, stks. & secur.	3,521,157	280,061	1,211,302	284,302	417,347	88,760	71,993	508,261	135,400	61,163	126,386	38,067	298,115
Reserve with F. R. Bank	1,691,887	119,509	757,669	78,765	127,614	40,285	38,491	257,644	44,788	23,155	57,470	32,101	114,396
Cash in vault	237,373	17,949	64,228	13,426	27,940	11,129	9,849	39,295	6,658	5,850	11,330	8,544	21,175
Net demand deposits	12,952,061	894,208	5,579,956	710,225	1,033,160	354,805	318,163	1,851,842	377,972	207,731	510,247	287,695	826,057
Time deposits	6,903,565	489,575	1,715,003	306,657	980,385	247,503	238,164	1,245,731	240,484	128,394	176,469	129,411	1,005,789
Government deposits	184,787	35,236	36,717	21,617	20,724	5,512	11,366	24,944	4,190	2,494	4,265	6,622	11,100
Due from banks	1,064,476	45,127	117,638	55,600	93,562	47,524	66,630	232,089	43,929	48,669	119,765	52,811	141,132
Due to banks	3,036,215	132,246	1,152,813	162,051	212,688	93,493	93,588	485,510	112,070	79,249	234,627	83,668	194,212
Borrowings from FR Bk-total	764,946	44,941	230,729	68,301	63,460	26,842	50,218	125,280	36,309	12,598	15,971	20,981	69,316
Secured by US Govt oblig.	457,811	17,485	128,675	51,672	37,154	12,294	13,858	96,834	11,252	7,220	9,681	12,703	58,983
All other	307,135	27,456	102,054	16,629	26,306	14,548	36,360	28,446	25,057	5,378	6,290	8,278	10,333
Number of reporting banks	636	36	78	49	70	64	31	92	29	24	64	44	55

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