

For immediate releaseFederal Reserve Board,
August 27, 1928

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 635 reporting member banks in leading cities as of August 22 shows decreases for the week of \$42,000,000 in loans and discounts, of \$37,000,000 in investments and of \$168,000,000 in deposits, and an increase of \$33,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$36,000,000 below the August 15 total at all reporting banks, a decrease of \$17,000,000 being reported for member banks in the Boston district, of \$5,000,000 in the Cleveland district and smaller decreases in most of the other districts. "All other" loans and discounts increased \$7,000,000 in the New York district and \$5,000,000 in the St. Louis district and declined in most of the other districts, the net decrease at all reporting banks being \$6,000,000.

Holdings of U. S. Government securities declined \$6,000,000 and \$5,000,000, respectively, at reporting banks in the Atlanta and Chicago districts and \$15,000,000 at all reporting banks. Holdings of other bonds, stocks and securities declined \$11,000,000 in the New York district, \$7,000,000 in the Chicago district and \$22,000,000 at all reporting banks.

Net demand deposits were \$125,000,000 below the amount reported a week ago, the principal reductions by districts being: Chicago \$36,000,000, New York \$30,000,000, San Francisco \$18,000,000, St. Louis \$10,000,000, Kansas City \$8,000,000 and Boston and Richmond \$7,000,000 each. A decline of \$15,000,000 in time deposits in the New York district was largely offset by an increase of \$13,000,000 in the Chicago district, all reporting banks showing a decline of \$7,000,000 for the week. All districts participated in the reduction of \$36,000,000 in Government deposits.

The principal changes in borrowings from the Federal reserve banks were increases of \$40,000,000 at reporting banks in the New York district, \$10,000,000 in the Chicago district and \$5,000,000 in the San Francisco district, and decreases of \$11,000,000 in the Cleveland district and \$7,000,000 in the Boston district.

A summary of the principal assets and liabilities of 635 reporting member banks, together with changes during the week and the year ending August 22, 1928, follows:

(In thousands of dollars)

	Aug. 22, 1928	Increase or decrease during Week	Year
Loans and investments - total	22,105,599	- 78,659	+ 1,543,627
Loans and discounts - total	15,697,795	- 41,523	+ 1,089,213
Secured by U.S. Govt. obligations	125,878	- 2,812	+ 11,891
Secured by stocks and bonds	6,528,549	- 32,944	+ 561,312
All other loans and discounts	9,043,368	- 5,767	+ 516,010
Investments - total	6,407,804	- 37,136	+ 454,414
U. S. Government securities	2,908,951	- 14,832	+ 413,886
Other bonds, stocks and securities	3,498,853	- 22,304	+ 40,528
Reserve with F. R. Banks	1,668,005	- *3,479	- 45,509
Cash in vault	246,051	+ 8,678	- 8,825
Net demand deposits	12,827,066	- 124,995	- 359,682
Time deposits	6,896,711	- 6,854	+ 587,025
Government deposits	148,179	- *36,181	+ 107,802
Due from banks	1,042,961	- 21,515	- 51,007
Due to banks	2,960,388	- 75,827	- 301,685
Borrowings from F. R. banks - total	797,691	+ 32,745	+ 540,338
Secured by U.S. Govt. obligations	478,915	+ 21,104	+ 319,764
All other	318,776	+ 11,641	+ 220,574

*Aug. 15 figures revised.

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

	Aug. 22 1928	Aug. 15 1928	Aug. 24 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,107,620	7,113,471	6,509,566
Loans and discounts - total	5,254,698	5,251,615	4,695,912
Secured by U.S. Government obligations	45,136	46,670	31,986
Secured by stocks and bonds	2,400,075	2,399,771	2,195,569
All other loans and discounts	2,809,487	2,805,174	2,468,357
Investments - total	1,852,922	1,861,856	1,813,654
U. S. Government securities	995,797	994,939	889,976
Other bonds, stocks and securities	857,125	866,917	923,678
Reserve with F. R. Bank	692,257	695,290	725,901
Cash in vault	51,861	51,378	54,723
Net demand deposits	4,985,967	5,013,390	5,121,828
Time deposits	1,158,087	1,172,151	1,006,896
Government deposits	24,568	32,035	4,467
Due from banks	86,275	85,062	79,279
Due to banks	1,061,208	1,093,400	1,124,782
Borrowings from F. R. bank - total	229,040	187,610	86,652
Secured by U.S. Government obligations	123,820	89,945	50,200
All other	105,220	97,665	36,452
Loans to brokers and dealers (secured by stocks and bonds):			
For own account	808,873	783,437	1,000,961
For account of out-of-town banks	1,535,448	1,579,742	1,246,848
For account of others	1,856,810	1,860,051	920,265
Total	4,201,131	4,223,230	3,168,074
On demand	3,350,256	3,361,774	2,335,079
On time	850,875	861,456	832,995
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,047,602	2,055,138	1,949,324
Loans and discounts - total	1,574,615	1,571,370	1,504,493
Secured by U.S. Government obligations	14,619	14,620	14,400
Secured by stocks and bonds	783,470	784,871	809,932
All other loans and discounts	776,526	771,879	680,161
Investments - total	472,987	483,768	444,831
U. S. Government securities	216,070	221,086	187,205
Other bonds, stocks and securities	256,917	262,682	257,626
Reserve with F. R. Bank	179,209	179,840	190,698
Cash in vault	16,234	16,460	18,471
Net demand deposits	1,225,693	1,235,324	1,304,216
Time deposits	672,163	669,911	619,836
Government deposits	12,415	14,814	3,013
Due from banks	150,015	155,230	145,331
Due to banks	340,200	343,911	360,806
Borrowings from F. R. bank - total	76,758	81,658	2,975
Secured by U.S. Government obligations	65,909	67,494	2,645
All other	10,849	14,164	330

For immediate release

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 22, 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	22,105,599	1,517,984	8,319,035	1,249,286	2,200,915	675,813	639,348	3,290,434	720,473	368,741	680,920	452,735	1,989,915
Loans and discounts-total	15,697,795	1,069,835	6,029,675	845,037	1,457,631	518,332	503,956	2,411,384	511,819	235,468	439,409	333,298	1,341,951
Secured by US Govt. oblig.	125,878	10,361	47,123	8,470	13,041	3,203	4,282	20,758	4,297	2,357	3,326	3,639	5,021
Secured by stocks & bonds	6,528,549	388,471	2,794,102	466,001	652,694	181,917	133,675	1,051,353	216,937	73,874	123,164	86,270	360,091
All other loans & discts	9,043,368	671,003	3,188,450	370,566	791,896	333,212	365,999	1,339,273	290,585	159,237	312,919	243,389	976,839
Investments - total	6,407,804	448,149	2,289,360	404,249	743,284	157,481	135,392	879,050	208,654	133,273	241,511	119,437	647,964
U. S. Govt. securities	2,908,951	169,714	1,088,995	120,464	323,882	70,416	63,145	377,502	73,301	72,165	115,971	81,652	351,744
Other bonds, stks. & secur.	3,498,853	278,435	1,200,365	283,785	419,402	87,065	72,247	501,548	135,353	61,108	125,540	37,785	296,220
Reserve with F. R. Bank	1,668,005	97,102	753,495	78,360	130,186	38,830	39,048	256,829	43,321	24,056	58,432	32,834	115,512
Cash in vault	246,051	18,522	65,373	13,624	30,133	11,582	10,042	42,976	6,526	5,787	11,253	9,041	21,192
Net demand deposits	12,827,066	887,460	5,550,427	705,641	1,036,929	348,372	313,161	1,816,279	367,911	207,848	502,699	281,749	808,590
Time deposits	6,896,711	489,532	1,700,003	305,707	979,327	247,367	238,530	1,258,593	241,030	129,017	173,576	128,470	1,005,559
Government deposits	148,179	29,473	28,378	17,993	17,002	4,678	8,592	20,610	3,265	2,031	3,452	4,885	7,820
Due from banks	1,042,961	41,781	120,364	54,155	94,951	45,816	64,604	221,167	46,533	45,210	114,751	52,573	141,056
Due to banks	2,960,388	125,266	1,119,513	159,962	207,117	90,700	91,554	481,590	108,551	81,002	225,265	84,209	185,659
Borrowings from FR Bk-total	797,691	37,875	270,591	68,808	52,854	27,295	46,295	124,080	46,746	13,268	15,731	20,159	73,989
Secured by US Govt oblig.	478,915	18,195	160,728	52,784	24,752	11,599	11,703	96,769	15,195	7,365	7,435	12,789	59,601
All other	318,776	19,680	109,863	16,024	28,102	15,696	34,592	27,311	31,551	5,903	8,296	7,370	14,388
Number of reporting banks	635	36	78	49	70	64	31	92	29	24	64	44	54

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