

## STATEMENT FOR THE PRESS

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For immediate release

Federal Reserve Board,  
September 4, 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 29 shows increases for the week of \$31,000,000 in loans and discounts, of \$45,000,000 in net demand deposits, and \$16,000,000 in time deposits, and decreases of \$30,000,000 in Government deposits, \$3,000,000 in investments, and \$23,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$6,000,000 below the August 22 total at all reporting banks, decreases of \$14,000,000 in the New York district and \$10,000,000 in the Boston district being partly offset by increases of \$13,000,000 in the Cleveland district and \$7,000,000 in the Kansas City district. "All other" loans and discounts increased \$36,000,000 in the New York district and \$38,000,000 at all reporting banks. Holdings of U. S. Government securities declined \$1,000,000 and of other bonds, stocks, and securities \$2,000,000.

Net demand deposits were \$45,000,000 above the amount reported a week ago, the principal increases by districts being: New York \$41,000,000, San Francisco \$6,000,000, and St. Louis \$5,000,000. Time deposits increased \$10,000,000 in the San Francisco district, \$5,000,000 in the New York district, and \$16,000,000 at all reporting banks. All districts participated in the reduction of \$30,000,000 in Government deposits.

The principal changes in borrowings from the Federal reserve banks were decreases of \$37,000,000 at reporting banks in the New York district and \$11,000,000 in the Chicago district, and increases of \$12,000,000 in the Cleveland district and \$5,000,000 each in the Philadelphia, Kansas City, and San Francisco districts.

A summary of the principal assets and liabilities of 635 reporting member banks, together with changes during the week and the year ending August 29, 1928, follows:

(In thousands of dollars)

	Aug. 29, 1928	Increase or decrease during Week	Year
Loans and investments - total	22,134,464	+ 28,865	+ 1,403,677
Loans and discounts - total	15,729,207	+ 31,412	+ 976,275
Secured by U.S.Govt. obligations	125,147	- 731	+ 864
Secured by stocks and bonds	6,522,925	- 5,624	+ 493,893
All other loans and discounts	9,081,135	+ 37,767	+ 481,518
Investments - total	6,405,257	- 2,547	+ 427,402
U.S. Government securities	2,908,200	- 751	+ 405,431
Other bonds, stocks and securities	3,497,057	- 1,796	+ 21,971
Reserve with F. R. Banks	1,660,784	- 7,221	- 36,234
Cash in vault	246,947	+ 896	- 6,722
Net demand deposits	12,870,985	+ *44,629	- 509,533
Time deposits	6,912,285	+ 15,574	+ 592,445
Government deposits	117,866	- 30,313	+ 77,555
Due from banks	1,007,772	- 35,189	- 117,872
Due to banks	2,964,321	+ 3,933	- 373,083
Borrowings from F. R. banks - total	774,366	- 23,325	+ 533,990
Secured by U.S.Govt. obligations	479,506	+ 591	+ 323,874
All other	294,860	- 23,916	+ 210,116

\*Aug. 22 figures revised.

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

	Aug. 29 1928	Aug. 22 1928	Aug. 31 1927
NEW YORK - 45 banks			
Loans and investments - total	7,138,313	7,107,620	6,634,232
Loans and discounts - total	5,274,559	5,254,698	4,815,941
Secured by U.S. Government obligations	45,796	45,136	41,237
Secured by stocks and bonds	2,383,390	2,400,075	2,253,859
All other loans and discounts	2,845,373	2,809,487	2,520,845
Investments - total	1,863,754	1,852,922	1,818,291
U. S. Government securities	1,001,914	995,797	890,434
Other bonds, stocks and securities	861,840	857,125	927,857
Reserve with F. R. Bank	690,825	692,257	708,166
Cash in vault	52,377	51,861	55,384
Net demand deposits	5,032,980	4,985,967	5,263,372
Time deposits	1,161,977	1,158,087	1,001,872
Government deposits	19,631	24,568	4,467
Due from banks	77,695	86,275	86,487
Due to banks	1,080,871	1,061,208	1,191,485
Borrowings from F. R. bank - total	197,824	229,040	54,600
Secured by U.S. Government obligations	115,645	123,820	39,950
All other	82,179	105,220	14,650
Loans to brokers and dealers (secured by stocks and bonds: For own account	792,766	808,873	1,045,669
For account of out-of-town banks	1,535,163	*1,512,603	1,222,914
For account of others	1,907,219	*1,879,655	915,475
Total	4,235,148	4,201,131	3,184,058
On demand	3,417,938	3,350,256	2,351,253
On time	817,210	850,875	832,805
CHICAGO - 43 banks			
Loans and investments - total	2,051,421	2,047,602	1,963,010
Loans and discounts - total	1,579,518	1,574,615	1,516,014
Secured by U.S. Government obligations	14,352	14,619	14,995
Secured by stocks and bonds	786,116	783,470	825,526
All other loans and discounts	779,050	776,526	675,493
Investments - total	471,903	472,987	446,996
U. S. Government securities	216,022	216,070	187,763
Other bonds, stocks and securities	255,881	256,917	259,233
Reserve with F. R. Bank	174,519	179,209	188,199
Cash in vault	15,970	16,234	18,468
Net demand deposits	1,222,552	1,225,693	1,307,306
Time deposits	680,421	672,163	623,268
Government deposits	9,918	12,415	3,013
Due from banks	142,739	150,015	144,074
Due to banks	336,870	340,200	362,779
Borrowings from F. R. bank - total	71,165	76,758	4,710
Secured by U.S. Government obligations	59,969	65,909	4,390
All other	11,196	10,849	320

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\*Revised. (St. 5895a)

## PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 29, 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	22,134,464	1,507,651	8,349,303	1,247,705	2,205,985	679,990	638,454	3,288,917	719,436	373,015	684,236	452,756	1,987,016
Loans and discounts-total	15,729,207	1,063,107	6,050,422	843,943	1,468,274	521,552	503,758	2,411,415	510,755	238,266	443,440	334,501	1,339,774
Secured by US Govt. oblig.	125,147	10,446	47,703	8,627	13,114	3,206	4,289	20,428	4,326	2,377	3,338	2,236	5,057
Secured by stocks & bonds	6,522,925	373,300	2,778,717	463,802	666,013	183,038	133,620	1,052,947	215,341	73,979	129,744	86,232	361,192
All other loans & discts	9,081,135	674,361	3,224,002	371,514	789,147	335,308	365,849	1,338,040	291,088	161,910	310,358	246,033	973,525
Investments - total	6,405,257	444,544	2,298,881	403,762	737,711	158,438	134,696	877,502	208,681	134,749	240,796	118,255	647,242
U. S. Govt. securities	2,908,200	166,080	1,095,111	122,097	323,537	70,779	61,919	378,332	73,420	73,464	114,966	80,122	348,373
Other bonds, stks. & secur.	3,497,057	278,464	1,203,770	281,665	414,174	87,659	72,777	499,170	135,261	61,285	125,830	38,133	298,869
Reserve with F. R. Bank	1,560,784	98,249	756,471	76,438	130,782	40,337	38,196	246,901	45,684	23,140	57,146	32,932	114,508
Cash in vault	246,947	18,945	66,093	13,230	29,986	11,706	9,921	39,488	7,260	6,361	11,747	9,319	22,891
Net demand deposits	12,870,985	885,324	5,591,622	707,202	1,034,324	349,465	309,924	1,812,262	373,034	210,828	499,494	283,166	814,340
Time deposits	6,912,285	491,323	1,705,272	302,883	977,473	246,971	238,440	1,258,546	240,909	129,965	176,634	128,218	1,015,651
Government deposits	117,866	23,650	22,673	14,374	13,588	3,675	6,870	16,479	2,607	1,599	2,760	3,900	5,691
Due from banks	1,007,772	41,546	110,414	54,175	94,249	42,728	63,432	214,465	42,718	45,353	112,684	54,824	131,134
Due to banks	2,964,321	125,801	1,138,704	155,407	212,785	92,032	89,950	472,124	107,000	80,319	218,197	87,251	184,251
Borrowings from FR Bk-total	774,366	34,406	233,533	74,029	64,984	30,607	47,509	113,040	43,635	12,835	20,311	20,076	79,301
Secured by US Govt oblig.	479,506	15,215	146,978	55,839	37,770	12,589	12,394	87,999	16,605	6,950	11,034	13,100	62,033
All other	294,860	18,191	86,655	18,190	27,214	18,018	35,115	25,041	27,030	5,885	9,277	6,976	17,268
Number of reporting banks	635	36	78	49	70	64	31	92	29	24	64	44	54