

STATEMENT FOR THE PRESS

St. 5901

For immediate releaseFederal Reserve Board,
September 10, 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 September 5 shows increases for the week of \$118,000,000 in loans and discounts, of \$157,000,000 in deposits, and of \$53,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$110,000,000 above the August 29 total at all reporting banks, an increase of \$128,000,000 in the New York district being partly offset by decreases of \$11,000,000 in the Cleveland district and \$4,000,000 each in the Atlanta and Kansas City districts. "All other" loans and discounts decreased \$14,000,000 in the New York district, \$7,000,000 in the Chicago district, and \$6,000,000 in the Boston district and increased \$9,000,000 each in the Cleveland and San Francisco districts, \$7,000,000 in the St. Louis district, and \$8,000,000 at all reporting banks.

Holdings of U. S. Government securities increased \$23,000,000 in the New York district and \$17,000,000 at all reporting banks. Holdings of other bonds, stocks and securities declined \$15,000,000 in the New York district, \$8,000,000 in the Cleveland district, and \$17,000,000 at all reporting banks.

Net demand deposits were \$193,000,000 above the amount reported a week ago, the principal increases by districts being: New York \$88,000,000, Chicago \$47,000,000, Philadelphia \$11,000,000, and Boston and Cleveland \$10,000,000 each. A decline of \$16,000,000 in time deposits in the Cleveland district was largely offset by an increase of \$9,000,000 in the New York district, all reporting banks showing a decline of \$12,000,000 for the week. All districts participated in the reduction of \$24,000,000 in Government deposits.

The principal changes in borrowings from the Federal reserve banks were increases of \$68,000,000 at reporting banks in the New York district and \$16,000,000 in the San Francisco district, and decreases of \$26,000,000 in the Chicago district and \$5,000,000 each in the Cleveland and Kansas City districts.

A summary of the principal assets and liabilities of 635 reporting member banks, together with changes during the week and the year ending September 5, 1928, follows:

(In thousands of dollars)

	Sept. 5 1928	Increase or decrease during Week	Year
Loans and investments - total	22,252,106	+ 117,642	+ 1,529,862
Loans and discounts - total	15,846,885	+ 117,678	+ 1,094,693
Secured by U. S. Govt. obligations	127,815	+ 2,668	+ 6,861
Secured by stocks and bonds	6,630,087	+ 107,162	+ 618,355
All other loans and discounts	9,088,983	+ 7,848	+ 469,477
Investments - total	6,405,221	- 36	+ 435,169
U. S. Government securities	2,925,212	+ 17,012	+ 437,307
Other bonds, stocks and securities	3,480,009	- 17,048	- 2,138
Reserve with F. R. Banks	1,666,194	+ 5,410	- 38,151
Cash in vault	248,682	+ 1,735	- 21,288
Net demand deposits	13,063,728	+ 192,743	- 298,026
Time deposits	6,899,999	- 12,286	+ 572,638
Government deposits	94,254	- 23,612	+ 85,764
Due from banks	1,132,842	+ 125,070	- 30,314
Due to banks	3,119,442	+ 155,121	- 303,340
Borrowings from F. R. banks-total	826,897	+ 52,531	+ 531,543
Secured by U. S. Govt. obligations	539,857	+ 60,351	+ 354,270
All other	287,040	- 7,820	+ 177,273

For immediate release

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

	Sept. 5 1928	Aug. 29 1928	Sept. 7 1927
<u>NEW YORK - 45 BANKS</u>			
Loans and investments - total	7,260,913	7,138,313	6,633,967
Loans and discounts - total	5,385,488	5,274,559	4,835,020
Secured by U.S. Government obligations	48,736	45,796	36,666
Secured by stocks and bonds	2,502,291	2,383,390	2,233,015
All other loans and discounts	2,835,461	2,845,373	2,565,339
Investments - total	1,874,425	1,863,754	1,798,947
U. S. Government securities	1,025,049	1,001,914	878,643
Other bonds, stocks and securities	849,376	861,840	920,304
Reserve with F. R. Bank	685,552	690,825	726,734
Cash in vault	53,429	52,377	59,255
Net demand deposits	5,109,733	5,032,980	5,209,161
Time deposits	1,171,794	1,151,977	1,003,120
Government deposits	15,700	19,631	886
Due from banks	86,074	77,695	83,967
Due to banks	1,135,353	1,080,871	1,174,269
Borrowings from F. R. bank - total	260,205	197,824	132,096
Secured by U.S. Government obligations	187,870	115,645	85,450
All other	72,335	82,179	45,646
Loans to brokers and dealers (secured by stocks and bonds): For own account	906,779	792,766	1,046,074
For account of out-of-town banks	1,521,723	1,535,163	1,238,325
For account of others	1,860,707	1,907,219	921,900
Total	4,289,209	4,235,148	3,206,299
On demand	3,481,887	3,417,938	2,402,020
On time	807,322	817,210	804,279
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,035,532	2,051,421	1,954,649
Loans and discounts - total	1,564,447	1,579,518	1,499,249
Secured by U.S. Government obligations	13,250	14,352	15,191
Secured by stocks and bonds	784,177	786,116	801,381
All other loans and discounts	767,020	779,050	681,677
Investments - total	471,085	471,903	455,400
U. S. Government securities	209,518	216,022	196,555
Other bonds, stocks and securities	261,567	255,881	258,835
Reserve with F. R. Bank	180,930	174,519	181,176
Cash in vault	16,853	15,970	20,182
Net demand deposits	1,244,682	1,222,552	1,311,125
Time deposits	677,547	680,421	615,414
Government deposits	7,932	9,918	597
Due from banks	160,398	142,739	148,203
Due to banks	340,542	336,870	385,930
Borrowings from F. R. bank - total	41,924	71,165	2,485
Secured by U.S. Government obligations	34,685	59,969	1,955
All other	7,239	11,196	530

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 5, 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	22,252,106	1,505,846	3,471,090	1,249,922	2,193,482	678,852	638,413	3,279,426	724,587	372,377	680,864	455,784	2,001,463
Loans and discounts-total	15,846,885	1,057,737	6,164,150	849,119	1,465,476	521,062	504,062	2,403,439	516,248	239,794	437,937	336,514	1,351,347
Secured by US Govt. oblig.	127,815	11,585	50,602	8,393	12,993	3,161	4,254	19,245	4,322	2,374	3,564	2,339	4,983
Secured by stocks & bonds	6,630,087	378,126	2,903,215	465,916	654,500	183,837	129,903	1,052,701	214,052	73,042	125,411	85,509	363,875
All other loans & discts	9,088,983	668,026	3,210,333	374,810	797,983	334,064	369,905	1,331,493	297,874	164,378	308,962	248,666	982,489
Investments - total	6,405,221	448,109	2,306,940	400,803	728,006	157,790	134,351	875,987	208,339	132,583	242,927	119,270	650,116
U.S. Govt. securities	2,925,212	166,981	1,117,923	121,008	321,820	70,323	61,914	371,099	72,957	72,719	116,225	80,778	351,465
Other bonds, stks. & secur.	3,480,009	281,128	1,189,017	279,795	406,186	87,467	72,437	504,888	135,382	59,864	126,702	38,492	298,651
Reserve with F. R. Bank	1,666,194	100,815	747,962	77,539	129,653	41,922	37,639	255,078	45,275	23,898	56,891	32,533	116,989
Cash in vault	248,682	19,041	67,691	13,574	28,403	12,471	9,850	42,036	7,278	6,082	11,172	9,124	21,960
Net demand deposits	13,063,728	395,592	5,679,316	717,954	1,044,424	353,564	313,654	1,859,267	377,781	214,164	499,435	291,179	816,398
Time deposits	6,899,999	487,924	1,714,686	301,450	961,001	246,232	236,321	1,256,194	240,938	130,184	177,782	128,358	1,018,929
Government deposits	94,254	18,832	18,134	11,521	10,872	2,939	5,530	13,177	2,086	1,284	2,207	3,121	4,551
Due from banks	1,132,842	49,510	120,465	56,521	93,979	46,422	71,978	254,591	61,755	49,663	121,956	60,651	145,351
Due to banks	3,119,442	139,785	1,193,766	166,332	224,811	97,851	94,052	490,396	96,991	84,974	230,327	98,542	201,615
Borrowings from FR Bk-total	826,897	33,871	302,079	74,089	59,860	30,644	49,712	86,984	46,738	13,075	15,074	19,833	94,938
Secured by US Govt oblig.	539,857	17,590	226,086	57,568	32,038	11,348	13,603	63,415	19,035	7,535	8,700	11,238	71,701
All other	287,040	16,281	75,993	16,521	27,822	19,296	36,109	23,569	27,703	5,540	6,374	8,595	23,237
Number of reporting banks	635	36	78	49	70	64	31	92	29	24	64	44	54

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