

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 653 reporting member banks in leading cities as of January 18 shows declines for the week of \$153,000,000 in net demand deposits, of \$116,000,000 in loans and discounts, and of \$23,000,000 in borrowings from Federal reserve banks, and an increase of \$15,000,000 in investments.

Loans on stocks and bonds, including United States Government obligations, were \$65,000,000 below the January 11 total at all reporting banks, reductions of \$66,000,000 being shown for the New York district, of \$9,000,000 for the Chicago district, and of \$6,000,000 for the Philadelphia district, and increases of \$8,000,000 and \$7,000,000, respectively, for the Cleveland and Kansas City districts. "All other" loans and discounts declined in nearly all districts, the decrease for all reporting banks being \$51,000,000 and for reporting member banks in the New York district \$31,000,000.

Holdings of United States Government securities increased \$19,000,000 and \$17,000,000, respectively, in the San Francisco and New York districts, and \$42,000,000 at all reporting banks, while holdings of other bonds, stocks and securities declined \$23,000,000 in the New York district and \$27,000,000 at all reporting banks.

Net demand deposits, which were \$153,000,000 below the preceding week's total, declined in all districts, the principal decreases by districts being: New York \$71,000,000, Chicago \$23,000,000, Philadelphia \$13,000,000, and St. Louis \$12,000,000. Time deposits declined \$6,000,000 in the Boston district, and increased \$8,000,000 in the St. Louis district and \$6,000,000 at all reporting banks.

The principal changes in borrowings from Federal reserve banks comprise a decline of \$63,000,000 at reporting member banks in the New York district and an increase of \$26,000,000 in the San Francisco district.

A summary of the principal assets and liabilities of 653 reporting member banks, together with changes during the week and the year ending January 18, 1928, follows:

(In thousands of dollars)

	January 18 1928	Increase or decrease during Week	Year
Loans and investments - total	21,870,134	- 101,483	+ 1,980,795
Loans and discounts - total	15,326,105	- 116,498	+ 1,008,294
Secured by U.S. Govt. obligations	126,642	+ 11,566	- 10,623
Secured by stocks and bonds	6,529,752	- 77,185	+ 902,502
All other loans and discounts	8,669,711	- 50,879	+ 116,415
Investments - total	6,544,029	+ 15,015	+ 972,501
U.S. Government securities	2,960,521	+ 41,706	+ 607,446
Other bonds, stocks and securities	3,583,508	- 26,691	+ 365,055
Reserve with F. R. Banks	1,804,255	- 27,752	+ 132,686
Cash in vault	256,467	- 27,098	- 15,271
Net demand deposits	13,956,973	- 153,192	+ 905,999
Time deposits	6,634,191	+ 6,433	+ 710,605
Government deposits	89,272	- 34,764	- 30,255
Due from banks	1,244,545	- 10,409	
Due to banks	3,638,907	- 99,595	
Borrowings from F. R. banks - total	290,635	- 23,167	+ 42,888
Secured by U.S. Govt. obligations	215,913	- 12,453	+ 89,806
All other	74,722	- 10,714	- 46,918

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

	Jan. 18 1928	Jan. 11 1928	Jan. 19 1927
<u>NEW YORK - 50 BANKS</u>			
Loans and investments - total	7,183,424	7,285,444	6,250,619
Loans and discounts - total	5,211,300	5,308,439	4,511,940
Secured by U.S. Government obligations	51,863	41,933	42,050
Secured by stocks and bonds	2,539,053	2,625,301	2,060,197
All other loans and discounts	2,620,384	2,641,205	2,409,693
Investments - total	1,972,124	1,977,005	1,738,679
U. S. Government securities	1,060,038	1,047,615	843,800
Other bonds, stocks and securities	912,086	929,390	894,879
Reserve with F. R. Bank	783,179	796,641	712,280
Cash in vault	52,549	60,145	58,782
Net demand deposits	5,577,226	5,635,993	5,066,949
Time deposits	1,096,911	1,095,383	911,633
Government deposits	26,627	36,989	33,518
Due from banks	110,624	106,128	99,055
Due to banks	1,316,469	1,383,721	1,071,573
Borrowings from F. R. Bank - total	51,200	117,400	56,018
Secured by U.S. Government obligations	39,150	94,900	23,100
All other	12,050	22,500	32,918
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,260,255	1,321,088	882,901
For account of out-of-town banks	1,534,519	1,502,580	1,140,604
For account of others	993,150	995,905	746,667
Total	3,787,924	3,819,573	2,770,172
On demand	2,916,381	2,973,692	2,081,944
On time	871,543	845,881	688,228
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,006,515	2,014,651	1,817,871
Loans and discounts - total	1,499,623	1,512,976	1,408,362
Secured by U.S. Government obligations	12,282	11,424	13,791
Secured by stocks and bonds	782,095	793,317	686,086
All other loans and discounts	705,246	708,235	708,485
Investments - total	506,892	501,675	409,509
U. S. Government securities	228,101	225,793	172,547
Other bonds, stocks and securities	278,791	275,882	236,962
Reserve with F. R. Bank	193,741	192,427	172,967
Cash in vault	18,873	20,834	21,570
Net demand deposits	1,333,262	1,335,868	1,202,656
Time deposits	635,559	638,920	578,179
Government deposits	4,393	6,007	5,644
Due from banks	142,567	142,708	149,939
Due to banks	376,914	372,126	369,162
Borrowings from F. R. Bank - total	26,202	31,292	17,247
Secured by U. S. Government obligations	20,860	19,885	11,591
All other	5,342	11,407	5,656

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 18, 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	21,870,134	1,534,571	8,357,208	1,235,848	2,104,792	699,518	623,589	3,188,557	733,747	383,019	648,151	437,147	1,923,987
Loans and discounts-total	15,326,105	1,060,653	5,940,354	802,452	1,391,387	523,908	494,275	2,285,494	519,156	249,634	426,022	333,285	1,299,485
Secured by US Govt oblig.	126,642	6,262	53,467	8,340	15,441	3,105	5,286	17,619	4,198	2,280	3,354	2,609	4,681
Secured by stocks & bonds	6,529,752	402,989	2,922,210	1,145,007	620,258	163,602	117,621	1,006,097	212,215	81,521	128,280	86,395	343,557
All other loans & discts	8,669,711	651,402	2,964,677	349,105	755,688	357,201	371,368	1,261,778	302,743	165,833	294,388	244,281	951,247
Investments - total	6,544,029	473,918	2,416,854	433,396	713,405	175,610	129,314	903,063	214,591	133,385	222,129	103,862	624,502
U.S. Govt. securities	2,960,521	177,501	1,156,794	121,352	313,344	78,043	63,241	374,873	85,129	69,754	104,358	73,036	343,096
Other bonds, stks. & secur.	3,583,508	296,417	1,260,060	312,044	400,061	97,567	66,073	528,190	129,462	63,631	117,771	30,826	281,406
Reserve with F.R. Bank	1,804,255	104,562	848,574	85,565	129,951	45,106	41,732	269,559	50,627	25,082	55,730	33,895	113,872
Cash in vault	256,457	20,089	66,586	15,065	30,120	13,294	11,114	43,602	7,517	5,813	11,939	9,629	21,699
Not demand deposits	13,956,973	975,862	6,179,382	797,311	1,062,254	387,359	349,887	1,909,080	430,509	223,320	491,734	304,784	845,491
Time deposits	6,634,191	483,440	1,622,708	295,067	893,169	246,039	233,076	1,203,416	245,935	133,295	163,047	116,298	988,701
Government deposits	39,272	7,777	29,409	7,736	9,011	3,098	4,872	7,746	1,665	762	1,918	4,842	10,436
Due from banks	1,244,545	71,817	155,362	59,316	104,079	57,482	86,086	226,418	63,468	48,416	128,469	65,417	178,215
Due to banks	3,638,907	177,438	1,384,929	185,610	261,592	124,333	134,182	525,283	162,908	99,654	227,749	119,365	235,864
Borrowings from FR Bk-total	290,635	9,384	64,239	17,006	40,391	18,815	18,110	46,905	9,771	2,250	10,175	4,400	49,189
Secured by US Govt oblig.	215,913	5,888	51,049	13,510	32,116	6,445	4,850	37,460	3,935	2,250	7,435	2,900	48,075
All other	74,722	3,496	13,190	3,496	8,275	12,370	13,260	9,445	5,836	-	2,740	1,500	1,114
Number of reporting banks	653	36	83	48	71	66	33	95	30	24	65	45	57

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