

**FEDERAL RESERVE BANK
OF DALLAS**

January 30, 1928.

CONDITION OF MEMBER BANKS, DECEMBER 31, 1927

To the Member Bank Addressed:

A tabulation made from member banks' condition reports of December 31, 1927, (with only eight reports missing), shows that on that date the total borrowings of member banks in this district amounted to only \$1,334,000, as compared with \$10,550,000 for the corresponding date of the previous year. The distribution of borrowings on December 31, 1927, was as follows:

Borrowings from Federal Reserve Bank	\$878,000
All other borrowings	456,000

The ratio of borrowings from Federal Reserve Bank to total borrowings was 66 per cent, which compares with a ratio of 45 per cent as of December 31, 1926.

The condition reports indicate that the borrowings of the member banks reached the lowest level and their deposits the highest level ever reached at any year-end since the Federal Reserve System was established. Total deposits, as reflected by the reports, amounted to \$1,069,030,000, which represented an increase of \$150,963,000 since June 30, 1927, and a gain of \$128,737,000 as compared to December 31, 1926.

COMPARATIVE STATEMENT

	December 31, 1927	December 31, 1926
Deposits	\$1,069,030,000	\$940,293,000
Loans	684,676,000	652,412,000
Bills payable and rediscounts	1,334,000	10,550,000
Bills payable and rediscounts with Federal Reserve Bank	878,000	4,772,000
Ratio of loans to deposits	64%	69%

Yours very truly,


 Governor.