

FEDERAL RESERVE BANK OF DALLAS

March 30, 1928.

CONDITION OF MEMBER BANKS, FEBRUARY 28, 1928

To the Member Bank Addressed:

Condition reports of member banks in the Eleventh Federal Reserve District as at close of business February 28, 1928, showed that on that date their deposits continued to stand at record-breaking levels, although somewhat below the high mark reached on the last day of 1927.

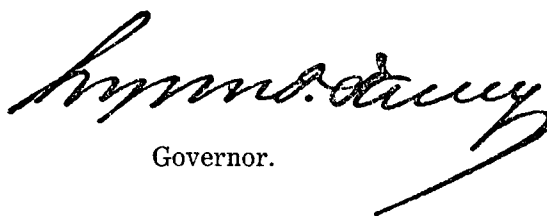
With only eight reports missing the combined figures for all member banks in the district reflected total deposits of \$1,024,196,000, which was approximately \$45,000,000 below the total for December 31, 1927, but an increase of \$76,000,000 over March 23, 1927.

Borrowings from all sources on February 28th amounted to only \$4,147,000, of which the Federal Reserve Bank of Dallas supplied \$2,579,000, or 62 per cent, the remaining 38 per cent being obtained from correspondents.

COMPARATIVE STATEMENT

	February 28, 1928	March 23, 1927
Deposits	\$1,024,196,000	\$948,308,000
Borrowings from Federal Reserve Bank	2,579,000	3,357,000
All other borrowings	1,568,000	4,472,000
Ratio of loans to deposits	67%	70%

Yours very truly,



Governor.