

STATEMENT FOR THE PRESS

For immediate release

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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 657 reporting member banks in leading cities as of December 28 shows an increase for the week of \$76,000,000 in loans and discounts, partly offset by a decline of \$44,000,000 in investments, a decrease of \$53,000,000 in net demand deposits, and increases of \$12,000,000 in time deposits and of \$31,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$94,000,000 above the December 21 total at all reporting banks, increases of \$92,000,000 in the New York district, of \$18,000,000 in the Philadelphia district, and of \$8,000,000 in the Boston district being only partly offset by declines of \$13,000,000 in the Cleveland district, \$5,000,000 in the Kansas City district, and of \$4,000,000 each in the St. Louis and Minneapolis districts. "All other" loans and discounts declined \$11,000,000 in the San Francisco district, \$6,000,000 in the New York district, and \$17,000,000 at all reporting banks.

Holdings of Government securities, which show a total decrease of \$64,000,000 at all reporting banks, declined \$32,000,000 at reporting banks in the Chicago district, \$20,000,000 in the New York district, \$8,000,000 in the San Francisco district, and \$6,000,000 in the St. Louis district. Total holdings of other bonds, stocks and securities show an increase of \$19,000,000 for the week.

Net demand deposits declined \$29,000,000 at reporting member banks in the New York district, \$15,000,000 in the Chicago district, \$12,000,000 in the Cleveland district, \$8,000,000 in the San Francisco district, and \$53,000,000 at all reporting banks, and increased \$21,000,000 at reporting banks in the Philadelphia district. Time deposits, which at all reporting banks were \$12,000,000 above the preceding week's total, increased \$10,000,000 in the San Francisco district and \$7,000,000 in the Boston district, and declined \$10,000,000 in the Chicago district.

The principal changes in borrowings from Federal reserve banks comprise increases of \$70,000,000 reported for member banks in the New York district and \$6,000,000 in the Philadelphia district and declines of \$24,000,000 in the San Francisco district and \$7,000,000 in the Chicago district.

A summary of the principal assets and liabilities of 657 reporting member banks, together with changes during the week and the year ending December 28, 1927, follows:

(In thousands of dollars)

	December 28 1927	Increase or decrease during Week	Year
Loans and investments - total	21,819,635	+ 31,976	+ 1,624,209
Loans and discounts - total	15,433,348	+ 76,388	+ 813,076
Secured by U.S.Govt. obligations	128,253	- 532	- 16,128
Secured by stocks and bonds	6,587,067	+ 94,041	+ 836,708
All other loans and discounts	8,718,028	- 17,121	- 7,504
Investments - total	6,386,287	- 44,412	+ 811,133
U. S. Government securities	2,804,368	- 64,048	+ 464,642
Other bonds, stocks and securities	3,581,919	+ 19,636	+ 346,491
Reserve with F. R. Banks	1,813,143	+ 33,437	+ 138,602
Cash in vault	317,835	- 21,925	- 5,887
Net demand deposits	13,786,153	- 53,370	+ 676,165
Time deposits	6,516,079	+ 12,108	+ 664,070
Government deposits	192,020	+ 250	+ 28,955
Due from banks	1,216,900	+ 15,591	
Due to banks	3,566,544	+ 37,685	
Borrowings from F. R. banks - total	463,112	+ 31,051	- 48,353
Secured by U.S.Govt. obligations	328,668	+ 15,589	+ 27,373
All other	134,444	+ 15,462	- 75,726

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

	Dec. 28 1927	Dec. 21 1927	Dec. 29 1926
<u>NEW YORK - 51 BANKS</u>			
Loans and investments - total	7,223,552	7,160,898	6,451,287
Loans and discounts - total	5,334,106	5,258,221	4,710,397
Secured by U.S. Government obligations	47,719	44,644	47,690
Secured by stocks and bonds	2,675,960	2,597,315	2,121,298
All other loans and discounts	2,610,427	2,616,262	2,541,409
Investments - total	1,889,446	1,902,677	1,740,890
U. S. Government securities	974,245	994,184	860,279
Other bonds, stocks and securities	915,201	908,493	880,611
Reserve with F. R. Bank	786,284	777,375	716,245
Cash in vault	71,252	85,103	71,277
Net demand deposits	5,543,763	5,578,195	5,202,540
Time deposits	1,045,587	1,042,459	897,009
Government deposits	56,841	56,841	45,326
Due from banks	110,233	106,348	96,379
Due to banks	1,265,637	1,281,513	1,082,464
Borrowings from F. R. Bank - total	203,288	140,273	118,000
Secured by U.S. Government obligations	148,350	103,280	81,750
All other	54,938	36,993	36,250
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,373,536	1,302,333	1,008,235
For account of out-of-town banks	1,338,291	1,337,183	1,021,747
For account of others	1,005,795	1,004,815	757,779
Total	3,717,622	3,644,331	2,787,761
On demand	2,864,107	2,799,974	2,108,872
On time	853,515	844,357	678,889
<u>CHICAGO - 44 BANKS</u>			
Loans and investments - total	1,956,480	1,969,210	1,852,669
Loans and discounts - total	1,479,419	1,476,101	1,443,045
Secured by U.S. Government obligations	12,273	13,596	14,880
Secured by stocks and bonds	776,742	777,739	708,753
All other loans and discounts	690,404	684,766	719,412
Investments - total	477,061	493,109	409,624
U. S. Government securities	199,887	220,204	160,892
Other bonds, stocks and securities	277,174	272,905	248,732
Reserve with F. R. Bank	193,815	193,232	177,600
Cash in vault	24,862	24,925	24,764
Net demand deposits	1,275,617	1,290,373	1,227,132
Time deposits	635,646	642,504	587,301
Government deposits	9,629	9,629	8,562
Due from banks	154,859	150,083	176,926
Due to banks	377,583	371,689	365,244
Borrowings from F. R. Bank - total	21,780	17,680	42,756
Secured by U.S. Government obligations	13,150	15,589	18,249
All other	8,630	2,091	24,507

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 28, 1927.
(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	21,819,635	1,539,363	8,403,905	1,226,675	2,097,043	706,480	634,690	3,122,734	728,177	383,073	641,853	444,310	1,891,332
Loans and discounts-total	15,433,348	1,057,733	6,061,300	798,055	1,379,596	531,551	503,717	2,259,925	535,276	252,340	418,491	339,626	1,295,738
Secured by US Govt oblig.	128,253	11,621	49,416	7,691	16,065	3,271	5,351	17,273	4,207	2,304	3,555	2,723	4,776
Secured by stocks & bonds	6,587,067	379,955	3,041,210	430,151	602,545	165,542	115,921	1,002,195	209,211	85,591	118,786	85,343	350,617
All other loans & discts	8,718,028	666,157	2,970,674	360,213	760,986	362,738	382,445	1,240,457	321,858	164,445	296,150	251,560	940,345
Investments - total	6,386,287	481,630	2,342,605	428,620	717,447	174,929	130,973	862,809	192,901	130,733	223,362	104,684	595,594
U.S. Govt. securities	2,804,368	182,915	1,073,114	118,772	312,587	78,263	64,861	334,502	72,651	68,863	106,454	72,414	318,972
Other bonds, stks. & secur.	3,581,919	298,715	1,269,491	309,848	404,860	96,666	66,112	528,307	120,250	61,870	116,908	32,270	276,622
Reserve with F.R. Bank	1,813,143	103,864	856,038	84,851	128,526	44,288	42,622	265,156	50,694	29,194	56,569	34,005	117,336
Cash in vault	317,835	25,141	88,821	19,832	36,763	14,916	12,272	54,560	8,716	6,561	13,723	10,927	25,603
Net demand deposits	13,786,153	953,449	6,144,203	773,567	1,039,063	387,812	344,564	1,845,068	426,367	234,913	495,743	309,845	831,559
Time deposits	6,516,079	498,525	1,563,665	286,040	882,439	243,444	243,139	1,200,026	241,016	134,259	160,310	114,094	949,122
Government deposits	192,020	16,845	62,752	16,607	19,216	6,580	10,496	16,764	3,877	1,696	4,092	10,510	22,585
Due from banks	1,216,900	57,042	152,414	60,381	95,905	57,548	81,026	239,742	58,341	51,919	126,896	64,367	171,319
Due to banks	3,566,544	161,196	1,335,022	174,763	258,771	129,131	130,479	519,852	153,597	104,912	230,615	127,146	241,060
Borrowings from FR Bk-total	463,112	23,797	233,946	31,825	58,018	20,507	21,198	41,724	12,127	-	9,082	1,900	8,988
Secured by US Govt oblig.	328,668	10,413	177,535	26,721	48,520	5,572	7,896	26,804	7,920	-	7,147	1,840	8,295
All other	134,444	13,379	56,411	5,104	9,498	14,935	13,302	14,920	4,207	-	1,935	60	693
Number of reporting banks	657	36	85	48	71	66	33	96	31	24	65	45	57

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