

STATEMENT FOR THE PRESS

For immediate release

St. 5629
Federal Reserve Board,
January 9, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 657 reporting member banks in leading cities as of January 4 shows increases for the week of \$423,000,000 in net demand deposits, of \$95,000,000 in time deposits, of \$198,000,000 in loans and discounts, and of \$40,000,000 in investments, and a decline of \$69,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$223,000,000 above the December 28 total at all reporting banks, increases of \$180,000,000 being shown for the New York district, of \$24,000,000 for the Philadelphia district, and of \$11,000,000 for the Chicago district. "All other" loans and discounts declined \$25,000,000 at all reporting banks, \$15,000,000 in the St. Louis district, \$12,000,000 in the Boston district, \$9,000,000 in the Philadelphia district, and \$7,000,000 in the Atlanta district, and increased \$19,000,000 and \$7,000,000, respectively, in the New York and San Francisco districts.

Holdings of U. S. Government securities, which show a total increase of \$15,000,000 for the week, increased \$17,000,000 at reporting banks in the Chicago district and \$6,000,000 in the San Francisco district, and declined \$8,000,000 in the Philadelphia district. Holdings of other bonds, stocks and securities increased \$10,000,000 in the St. Louis district and \$24,000,000 at all reporting banks.

Net demand deposits were \$287,000,000 higher than a week ago at reporting member banks in the New York district, \$68,000,000 in the Chicago district, \$24,000,000 in the Boston district, \$13,000,000 in the Philadelphia district, \$11,000,000 in the San Francisco district, \$10,000,000 in the Atlanta district, and \$423,000,000 at all reporting banks. Time deposits, which at all reporting banks were \$95,000,000 above the preceding week's total, increased \$59,000,000 in the New York district, \$23,000,000 in the San Francisco district, \$10,000,000 in the Philadelphia district, and \$8,000,000 in the Cleveland district, and declined \$8,000,000 in the Chicago district.

The principal changes in borrowings from Federal reserve banks comprise declines of \$79,000,000 reported for member banks in ^{the} New York district and of \$18,000,000 in the Boston district, and an increase of \$21,000,000 in the San Francisco district.

A summary of the principal assets and liabilities of 657 reporting member banks, together with changes during the week and the year ending January 4, 1928, follows:

(In thousands of dollars)

	January 4 1928	Increase or decrease during Week	Year*
Loans and investments - total	22,057,306	+ 237,671	+ 1,879,028
Loans and discounts - total	15,631,010	+ 197,662	+ 994,109
Secured by U.S.Govt. obligations	121,912	- 6,341	- 26,750
Secured by stocks and bonds	6,816,643	+ 229,576	+ 955,008
All other loans and discounts	8,692,455	- 25,573	+ 65,851
Investments - total	6,426,296	+ 40,009	+ 884,919
U. S. Government securities	2,819,714	+ 15,346	+ 507,773
Other bonds, stocks and securities	3,606,582	+ 24,663	+ 377,146
Reserve with F. R. Banks	1,851,833	+ 33,690	+ 102,050
Cash in vault	295,821	- 22,014	- 12,798
Net demand deposits	14,208,672	+ 422,519	+ 960,973
Time deposits	6,610,890	+ 94,811	+ 692,381
Government deposits	164,169	- 27,851	+ 8,316
Due from banks	1,389,204	+ 172,304	
Due to banks	3,921,322	+ 354,778	
Borrowings from F. R. banks - total	394,293	- 68,819	- 52,217
Secured by U.S.Govt. obligations	278,462	- 50,206	+ 6,463
All other	115,831	- 18,613	- 58,680

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*Figures for first 11 months of 1927 revised.

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

	Jan. 4 1928	Dec. 28 1927	Jan. 5 1927
<u>NEW YORK - 51 BANKS</u>			
Loans and investments - total	7,437,051	7,223,552	6,499,570
Loans and discounts - total	5,536,671	5,334,106	4,761,469
Secured by U.S. Government obligations	46,041	47,719	50,556
Secured by stocks and bonds	2,850,503	2,675,960	*2,256,524
All other loans and discounts	2,640,127	2,610,427	*2,454,389
Investments - total	1,900,380	1,889,446	1,738,101
U. S. Government securities	979,317	974,245	854,055
Other bonds, stocks and securities	921,063	915,201	884,046
Reserve with F. R. Bank	822,884	786,284	775,837
Cash in vault	65,595	71,252	67,130
Net demand deposits	5,822,300	5,543,763	5,274,855
Time deposits	1,102,790	1,045,587	921,757
Government deposits	48,929	56,841	43,356
Due from banks	133,561	110,233	108,932
Due to banks	1,473,639	1,265,637	1,183,040
Borrowings from F. R. Bank - total	122,950	203,288	130,450
Secured by U.S. Government obligations	50,100	148,350	97,200
All other	42,850	54,938	33,250
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,511,177	1,373,536	1,037,311
For account of out-of-town banks	1,371,213	1,338,291	1,049,246
For account of others	927,633	1,005,795	732,004
Total	3,810,023	3,717,622	2,818,561
On demand	2,969,949	2,864,107	2,137,288
On time	840,074	853,515	681,273
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	1,991,759	1,956,480	1,842,237
Loans and discounts - total	1,439,408	1,479,419	1,439,644
Secured by U.S. Government obligations	12,981	12,273	14,957
Secured by stocks and bonds	783,660	776,742	692,499
All other loans and discounts	692,767	690,404	732,188
Investments - total	502,351	477,061	402,593
U. S. Government securities	222,856	199,887	160,829
Other bonds, stocks and securities	279,495	277,174	241,764
Reserve with F. R. Bank	194,744	193,815	179,719
Cash in vault	22,932	24,862	24,822
Net demand deposits	1,331,569	1,275,617	1,213,758
Time deposits	636,768	635,646	583,255
Government deposits	8,015	9,629	8,073
Due from banks	167,693	154,859	171,653
Due to banks	401,978	377,583	376,274
Borrowings from F. R. Bank - total	21,393	21,780	37,701
Secured by U.S. Government obligations	15,963	13,150	29,730
All other	5,430	8,630	7,971

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*Figures for first 11 months of 1927 revised.

(St. 5630a)

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 4, 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	22,057,306	1,529,835	8,611,844	1,235,110	2,101,683	706,422	627,224	3,153,960	726,158	381,927	643,905	435,566	1,903,672
Loans and discounts-total	15,631,010	1,051,783	6,260,925	812,835	1,382,427	530,631	497,040	2,271,187	519,294	249,257	420,190	333,847	1,301,594
Secured by US Govt oblig.	121,912	6,136	47,657	7,408	15,808	3,521	5,337	18,197	4,277	2,348	3,465	2,897	4,861
Secured by stocks & bonds	6,816,643	391,431	3,223,315	454,334	608,014	167,713	116,263	1,011,783	208,568	80,375	120,300	84,703	349,844
All other loans & discts	8,692,455	654,216	2,989,953	351,093	758,605	359,397	375,440	1,241,207	306,449	166,534	296,425	246,247	946,889
Investments - total	6,426,296	478,052	2,350,919	422,275	719,256	175,791	130,184	882,773	206,864	132,670	223,715	101,719	602,078
U.S. Govt. securities	2,819,714	180,519	1,077,188	111,032	311,592	78,721	64,195	352,062	76,305	69,780	102,224	70,706	325,390
Other bonds, stks. & secur.	3,606,582	297,533	1,273,731	311,243	407,664	97,070	65,989	530,711	130,559	62,890	121,491	31,013	276,688
Reserve with F.R. Bank	1,851,833	105,702	895,716	82,971	122,204	44,763	45,554	272,541	49,881	24,898	56,755	32,893	117,955
Cash in vault	295,821	22,567	82,060	17,333	33,206	14,263	12,677	51,534	8,264	6,436	12,905	9,952	24,624
Net demand deposits	14,208,672	977,649	6,430,758	786,974	1,046,611	390,998	354,198	1,912,645	433,834	228,576	498,719	305,028	842,682
Time deposits	6,610,890	496,175	1,622,259	295,591	890,395	248,867	243,381	1,192,311	239,755	135,638	159,844	114,599	972,075
Government deposits	164,169	14,287	54,041	14,214	16,556	5,693	8,943	14,148	3,081	1,451	3,526	9,054	19,175
Due from banks	1,389,204	77,607	186,206	76,535	122,886	62,984	96,137	261,118	67,309	57,351	127,729	76,546	176,796
Due to banks	3,921,322	191,013	1,546,296	194,273	269,790	135,954	144,551	552,897	162,819	106,388	234,101	131,956	251,284
Borrowings from FR Bk-total	394,293	5,929	155,023	37,497	56,315	18,086	21,286	45,997	12,668	1,500	6,759	3,350	29,883
Secured by US Govt oblig.	278,462	888	110,970	32,025	45,425	4,743	10,480	33,827	4,864	1,500	4,795	2,350	26,595
All other	115,831	5,041	44,053	5,472	10,890	13,343	10,806	12,170	7,804	-	1,964	1,000	3,288
Number of reporting banks	657	38	84	48	71	66	33	95	31	24	65	45	57

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