

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 652 reporting member banks in leading cities as of January 25 shows declines for the week of \$176,000,000 in net demand deposits, of \$126,000,000 in loans and discounts, and of \$30,000,000 in borrowings from the Federal reserve banks, and increases of \$27,000,000 in time deposits and of \$19,000,000 in investments.

Loans on stocks and bonds, including U. S. Government obligations, were \$45,000,000 below the January 18 total at all reporting banks, reductions of \$21,000,000 and of \$20,000,000, respectively, being shown for the Boston and Philadelphia districts, and an increase of \$14,000,000 for the New York district. "All other" loans and discounts declined in nearly all districts, the decrease for the New York and Chicago districts being \$50,000,000 and \$19,000,000, respectively, and for all reporting member banks \$81,000,000.

Holdings of United States Government securities increased \$46,000,000 in the New York district, \$12,000,000 in the Chicago district, and \$56,000,000 at all reporting banks, while holdings of other bonds, stocks, and securities declined \$24,000,000 in the Chicago district and \$37,000,000 at all reporting banks.

Net demand deposits, which were \$176,000,000 below the preceding week's total, declined in nearly all districts, the principal decreases by districts being: New York \$95,000,000, Chicago \$29,000,000, Philadelphia \$25,000,000, San Francisco \$18,000,000, and Boston \$17,000,000. Reporting member banks in the Cleveland and Richmond districts show increases of \$10,000,000 and \$8,000,000, respectively, in net demand deposits. Time deposits increased \$27,000,000 at all reporting member banks.

The principal changes in borrowings from Federal reserve banks comprise an increase of \$28,000,000 at reporting member banks in the New York district, offset by declines of \$19,000,000 in the Chicago district, \$15,000,000 in the Cleveland district, \$7,000,000 in the Philadelphia district, and \$6,000,000 in the Boston district, all reporting member banks showing a net decline of \$30,000,000 in borrowings.

A summary of the principal assets and liabilities of 652 reporting member banks, together with changes during the week and the year ending January 25, 1928, follows:

(In thousands of dollars)

	Jan. 25, 1928	Increase or decrease during Week	Year
Loans and investments - total	21,762,762	- 107,372	+1,922,609
Loans and discounts - total	15,199,703	- 126,402	+ 953,338
Secured by U.S. Govt. obligations	123,996	- 2,646	- 19,185
Secured by stocks and bonds	6,486,874	- 42,878	+ 905,999
All other loans and discounts	8,588,833	- 80,878	+ 66,524
Investments - total	6,563,059	+ 19,030	+ 969,271
U. S. Government securities	3,016,510	+ 55,989	+ 647,016
Other bonds, stocks and securities	3,546,549	- 36,959	+ 322,255
Reserve with F. R. Banks	1,733,719	- 70,536	+ 127,608
Cash in vault	249,337	- 7,130	- 19,252
Net demand deposits	13,781,004	- 175,969	+ 878,546
Time deposits	6,661,646	+ 27,455	+ 728,136
Government deposits	80,766	- 8,506	- 38,822
Due from banks	1,186,358	- 58,187	
Due to banks	3,595,885	- 43,022	
Borrowings from F. R. banks - total	260,602	- 30,033	+ 63,498
Secured by U.S. Govt obligations	193,737	- 22,176	+ 79,572
All other	66,865	- 7,857	- 16,074

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

	Jan. 25 1928	Jan. 18 1928	Jan. 26 1927
<u>NEW YORK - 50 BANKS</u>			
Loans and investments - total	7,201,773	7,183,424	6,220,066
Loans and discounts - total	5,189,848	5,211,300	4,470,419
Secured by U.S. Government obligations	46,907	51,863	48,182
Secured by stocks and bonds	2,566,875	2,539,053	2,024,849
All other loans and discounts	2,576,066	2,620,384	2,397,388
Investments - total	2,011,925	1,972,124	1,749,647
U. S. Government securities	1,103,545	1,060,038	852,128
Other bonds, stocks and securities	908,380	912,086	897,519
Reserve with F. R. Bank	722,753	783,179	658,613
Cash in vault	51,824	52,549	59,142
Net demand deposits	5,497,155	5,577,226	4,976,284
Time deposits	1,102,154	1,096,911	914,482
Government deposits	24,442	26,627	33,518
Due from banks	99,016	110,624	93,851
Due to banks	1,316,944	1,316,469	1,041,363
Borrowings from F. R. Bank - total	84,000	51,200	28,269
Secured by U.S. Government obligations	68,600	39,150	19,950
All other	15,400	12,050	8,319
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,275,055	1,260,255	865,183
For account of out-of-town banks	1,472,135	1,534,519	1,125,713
For account of others	1,041,495	993,150	741,044
Total	3,788,685	3,787,924	2,731,940
On demand	2,893,797	2,916,331	2,047,954
On time	894,888	871,543	683,986

CHICAGO - 43 BANKS

Loans and investments - total	1,976,739	2,006,515	1,806,782
Loans and discounts - total	1,459,839	1,499,623	1,391,257
Secured by U.S. Government obligations	14,015	12,282	12,759
Secured by stocks and bonds	753,293	782,095	681,009
All other loans and discounts	692,531	705,246	697,489
Investments - total	516,900	506,892	415,525
U. S. Government securities	240,374	228,101	176,675
Other bonds, stocks and securities	276,526	278,791	238,850
Reserve with F. R. Bank	190,202	193,741	167,683
Cash in vault	17,715	18,873	21,314
Net demand deposits	1,304,017	1,333,262	1,188,448
Time deposits	641,239	635,559	576,592
Government deposits	3,805	4,393	5,644
Due from banks	137,788	142,567	143,890
Due to banks	368,287	376,914	363,719
Borrowings from F. R. Bank - total	14,525	26,202	7,063
Secured by U.S. Government obligations	9,000	20,860	5,003
All other	5,525	5,342	2,060

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 25, 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	21,762,762	1,505,930	8,366,951	1,208,205	2,098,955	703,932	619,726	3,151,929	729,952	378,880	645,080	437,543	1,915,679
Loans and discounts-total	15,199,703	1,034,990	5,904,909	780,790	1,385,646	526,532	492,122	2,260,595	514,552	246,147	422,620	335,532	1,295,268
Secured by US Govt oblig.	123,996	6,121	48,512	8,348	15,681	3,354	5,230	19,149	4,034	2,304	3,313	3,347	4,603
Secured by stocks & bonds	6,486,874	382,281	2,941,504	424,904	615,871	164,610	118,826	998,908	209,630	77,766	124,970	86,820	340,784
All other loans & discts	8,588,833	646,588	2,914,893	347,538	754,094	358,568	368,066	1,242,538	300,888	166,077	294,337	245,365	949,881
Investments - total	6,563,059	470,940	2,462,042	427,415	713,309	177,400	127,604	891,334	215,400	132,733	222,460	102,011	620,411
U.S. Govt. securities	3,016,510	176,098	1,203,053	120,768	317,065	79,117	61,697	387,308	85,755	69,557	104,682	71,192	340,218
Other bonds, stks. & secur.	3,546,549	294,842	1,258,989	306,647	396,244	98,283	65,907	504,026	129,645	63,176	117,778	30,819	280,193
Reserve with F.R. Bank	1,733,719	100,596	787,851	83,662	130,763	44,206	42,968	263,274	51,453	25,400	56,386	33,200	113,960
Cash in vault	249,337	19,318	65,098	14,601	30,174	12,492	10,917	41,633	7,099	5,766	11,949	9,315	20,975
Net demand deposits	13,781,004	958,748	6,084,710	772,560	1,072,520	395,096	344,281	1,879,626	431,636	220,737	491,061	302,298	827,731
Time deposits	6,661,646	485,203	1,628,116	299,124	900,410	244,960	240,692	1,203,444	246,919	138,420	163,767	116,400	994,191
Government deposits	80,766	6,998	26,945	6,962	8,109	2,797	4,382	6,819	1,500	695	1,729	4,435	9,395
Due from banks	1,186,358	65,544	137,547	58,388	112,979	56,231	77,639	214,123	58,431	46,439	126,802	62,844	169,391
Due to banks	3,595,835	166,129	1,385,175	178,491	269,289	128,199	128,811	514,818	157,151	97,485	226,644	115,454	228,239
Borrowings from FR Bk-total	260,602	3,855	92,725	9,583	25,253	15,094	18,646	27,867	8,158	1,520	7,219	3,692	46,990
Secured by US Govt oblig.	193,737	888	76,199	7,150	20,615	6,965	6,568	17,600	5,443	1,520	3,725	1,645	45,419
All other	66,865	2,967	16,526	2,433	4,638	8,129	12,078	10,267	2,715	-	3,494	2,047	1,571
Number of reporting banks	652	36	83	48	71	66	33	94	30	24	65	45	57