

STATEMENT FOR THE PRESS

For immediate release

St. 5687
Federal Reserve Board,
February 20, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 649 reporting member banks in leading cities as of February 15 shows decreases for the week of \$33,000,000 in loans and discounts, of \$5,000,000 in investments, and of \$5,000,000 in time deposits, and increases of \$42,000,000 in net demand deposits and of \$21,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$64,000,000 below the February 8 total at all reporting banks, the principal changes by districts being declines of \$36,000,000 in the New York district, \$15,000,000 in the Boston district, \$12,000,000 in the Chicago district, and \$10,000,000 in the Philadelphia district, and an increase of \$6,000,000 in the San Francisco district. "All other" loans and discounts increased \$16,000,000 and \$10,000,000, respectively, in the New York and Chicago districts and \$31,000,000 at all reporting banks, and declined \$6,000,000 in the St. Louis district.

Holdings of United States Government obligations were \$12,000,000 below and of other bonds, stocks and securities \$6,000,000 above the amounts reported a week ago, the principal changes in United States Government security holdings being a decline of \$10,000,000 in the New York district and an increase of \$6,000,000 in the San Francisco district.

Net demand deposits, which were \$42,000,000 above the preceding week's total, increased \$23,000,000 in the San Francisco district, \$20,000,000 in the Chicago district, and \$7,000,000 in the Atlanta district, and declined \$16,000,000 in the Philadelphia district. A reduction of \$17,000,000 in time deposits reported by member banks in the New York district and smaller declines in other districts were largely offset by increases of \$9,000,000 in the San Francisco district and of \$6,000,000 in the Cleveland district.

Borrowings from the Federal reserve banks were \$21,000,000 higher than on February 8, the principal increases being \$27,000,000 and \$13,000,000, respectively, in the New York and Philadelphia districts, and the principal decline - \$14,000,000 in the Boston district.

A summary of the principal assets and liabilities of 649 reporting member banks, together with changes during the week and the year ending February 15, 1928, follows:

(In thousands of dollars)

	Feb. 15 1928	Increase or decrease during Week	Year
Loans and investments - total	21,666,106	- 39,359	+ 1,841,872
Loans and discounts - total	15,130,631	- 33,181	+ 961,570
Secured by U.S. Govt. obligations	132,240	- 13,020	- 12,692
Secured by stocks and bonds	6,349,801	- 51,307	+ 819,643
All other loans and discounts	8,648,590	+ 31,146	+ 154,619
Investments - total	6,535,475	- 6,178	+ 380,302
U. S. Government securities	2,985,911	- 12,306	+ 599,700
Other bonds, stocks and securities	3,549,564	+ 6,128	+ 280,602
Reserve with F. R. banks	1,762,104	- 16,962	+ 60,666
Cash in vault	254,520	+ 3,431	- 116
Net demand deposits	13,716,834	+ 41,861	+ 756,333
Time deposits	6,660,539	- 5,821	+ 700,590
Government deposits	34,770	- 8,020	- 67,020
Due from banks	1,247,409	+ 94,817	+ 50,914
Due to banks	3,633,213	+ 46,817	+ 295,747
Borrowings from F. R. Banks - total	360,418	+ 21,078	+ 117,989
Secured by U.S. Govt. obligations	257,119	+ 22,827	+ 91,104
All other	103,299	- 1,749	+ 26,885

For immediate release

Federal Reserve Board,
February 16, 1928.

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

	Feb. 15 1928	Feb. 8 1928	Feb. 16 1927
<u>NEW YORK - 49 BANKS</u>			
Loans and investments - total	7,069,634	7,102,008	6,151,541
Loans and discounts - total	5,089,731	5,112,219	4,405,315
Secured by U.S. Government obligations	51,964	68,608	52,476
Secured by stocks and bonds	2,427,913	2,450,611	1,973,199
All other loans and discounts	2,609,854	2,593,000	2,379,640
Investments - total	1,979,903	1,989,789	1,746,226
U. S. Government securities	1,087,322	1,096,615	855,525
Other bonds, stocks and securities	892,581	893,174	890,701
Reserve with F. R. Bank	750,931	767,719	715,936
Cash in vault	52,691	52,489	56,182
Net demand deposits	5,421,775	5,436,040	4,920,464
Time deposits	1,095,117	1,109,941	934,590
Government deposits	10,557	13,051	28,791
Due from banks	106,896	96,955	99,769
Due to banks	1,309,520	1,272,469	1,108,408
Borrowings from F. R. Bank - total	122,823	94,008	70,900
Secured by U.S. Government obligations	95,150	77,700	61,900
All other	27,673	16,308	9,000
Loans to brokers and dealers (secured by stocks and bonds):			
For own account	1,151,812	1,171,480	815,422
For account of out-of-town banks	1,531,357	1,553,792	1,123,046
For account of others	1,136,216	1,109,748	780,166
Total	3,819,385	3,835,020	2,718,634
On demand	2,897,781	2,920,099	2,069,796
On time	921,604	914,921	648,838
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	1,952,740	1,958,745	1,830,797
Loans and discounts - total	1,443,861	1,450,294	1,401,786
Secured by U.S. Government obligations	15,650	14,084	12,472
Secured by stocks and bonds	731,736	743,974	697,227
All other loans and discounts	696,475	692,236	692,087
Investments - total	508,879	508,451	429,011
U.S. Government securities	234,249	236,157	174,639
Other bonds, stocks and securities	274,630	272,294	254,372
Reserve with F. R. Bank	184,788	184,286	179,120
Cash in vault	18,307	17,392	20,172
Net demand deposits	1,271,150	1,263,813	1,211,221
Time deposits	644,992	646,761	586,580
Government deposits	1,704	2,108	4,475
Due from banks	166,980	134,259	151,175
Due to banks	383,381	372,735	367,252
Borrowings from F. R. Bank - total	11,158	18,650	21,234
Secured by U.S. Government obligations	7,255	10,650	15,438
All other	3,903	8,000	5,796

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEBRUARY 15, 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	21,666,106	1,514,943	8,245,325	1,215,178	2,141,291	690,030	615,725	3,131,728	733,823	381,796	659,594	446,346	1,890,327
Loans and discounts-total	15,130,631	1,046,881	5,817,972	786,230	1,424,631	515,471	495,210	2,225,746	514,514	248,234	438,666	344,043	1,273,033
Secured by US Govt oblig.	132,240	5,192	53,737	7,900	17,055	3,063	5,397	21,876	4,307	2,359	3,368	3,491	4,495
Secured by stocks & bonds	6,349,801	382,934	2,806,201	431,022	644,191	159,268	120,461	949,053	209,519	80,016	136,010	90,480	340,646
All other loans & discts	8,648,590	658,755	2,958,034	347,308	763,385	353,140	369,352	1,254,817	300,688	165,859	299,288	250,072	927,892
Investments - total	6,535,475	468,062	2,427,353	428,948	716,660	174,559	120,515	905,982	219,309	133,562	220,928	102,303	617,294
U. S. Govt. securities	2,985,911	169,955	1,183,275	121,845	320,845	75,156	55,403	382,616	83,790	70,283	105,162	72,962	344,619
Other bonds, stks. & secur.	3,549,564	298,107	1,244,078	307,103	395,815	99,403	65,112	523,366	135,519	63,279	115,766	29,341	272,675
Reserve with F.R. Bank	1,762,104	99,938	817,333	81,483	125,433	43,137	40,520	263,821	50,983	25,232	56,117	36,829	121,273
Cash in vault	254,520	18,924	66,125	14,460	28,794	11,784	10,886	48,757	6,958	5,761	11,460	9,380	21,231
Net demand deposits	13,716,834	949,959	6,031,864	758,892	1,067,338	380,873	351,807	1,862,589	429,215	226,881	506,937	317,055	833,474
Time deposits	6,660,589	488,543	1,622,949	294,687	924,117	246,687	239,375	1,205,426	246,485	137,575	164,573	117,877	972,295
Government deposits	34,770	3,034	11,647	3,016	3,499	1,207	1,862	3,106	648	296	749	1,920	3,786
Due from banks	1,247,409	55,764	150,692	56,889	102,866	54,547	80,559	256,289	61,001	53,587	130,806	70,129	174,280
Due to banks	3,633,213	159,671	1,377,808	177,215	273,025	116,133	132,102	541,213	157,059	103,446	238,478	124,457	232,606
Borrowings from FR Bk-total	360,418	20,871	129,683	38,724	37,304	15,499	14,270	31,628	15,409	1,500	5,541	2,606	47,383
Secured by US Govt oblig.	257,119	8,113	100,774	30,670	25,283	5,182	1,949	24,680	9,369	1,500	3,322	1,855	44,422
All other	103,299	12,758	28,909	8,054	12,021	10,317	12,321	6,948	6,040	-	2,219	751	2,961
Number of reporting banks	649	36	82	48	71	66	33	93	30	24	65	45	56

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