

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 648 reporting member banks in leading cities as of February 21 shows declines for the week of \$82,000,000 in loans and discounts, \$9,000,000 in investments, \$222,000,000 in net demand deposits, \$16,000,000 in time deposits, and \$25,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$56,000,000 below the February 15 total at all reporting banks, the principal changes by districts being declines of \$74,000,000 in the New York district and \$6,000,000 each in the Boston and St. Louis districts, and increases of \$22,000,000 in the Chicago district and \$6,000,000 in the San Francisco district. "All other" loans and discounts declined \$23,000,000 in the Chicago district and \$6,000,000 in the Richmond district, and increased \$5,000,000 in the San Francisco district.

Holdings of U. S. Government obligations were \$14,000,000 below and of other bonds, stocks and securities \$5,000,000 above the amounts reported a week ago, the largest decrease in total security holdings, \$14,000,000, being reported by member banks in the New York district.

The principal declines in net demand deposits, which were \$222,000,000 below the preceding week's total, by districts were: New York \$98,000,000, Chicago \$26,000,000, Boston \$23,000,000, San Francisco \$21,000,000, and St. Louis and Cleveland \$14,000,000 each. Decreases of \$14,000,000 and \$12,000,000, respectively, in time deposits of reporting member banks in the New York and San Francisco districts were partly offset by increases in most of the other districts, the net decrease for the week at all reporting banks being \$16,000,000.

Borrowings from the Federal reserve banks, which were \$25,000,000 lower than on February 15, declined \$67,000,000 in the New York district and \$6,000,000 in the Philadelphia district, and increased \$14,000,000 in the Chicago district, \$8,000,000 each in the Cleveland and Boston districts, and \$6,000,000 each in the St. Louis and San Francisco districts.

A summary of the principal assets and liabilities of 648 reporting member banks, together with changes during the week and the year ending February 21, 1928, follows:

(In thousands of dollars)

	Feb. 21 1928	Increase or decrease during Week	Year
Loans and investments - total	21,575,271	- 90,835	+ 1,714,944
Loans and discounts - total	15,048,432	- 82,199	+ 856,804
Secured by U.S. Govt. obligations	126,560	- 5,680	- 16,068
Secured by stocks and bonds	6,299,928	- 49,873	+ 754,447
All other loans and discounts	8,621,944	- 26,646	+ 118,425
Investments - total	6,526,839	- 8,636	+ 858,140
U. S. Government securities	2,972,036	- 13,875	+ 589,037
Other bonds, stocks and securities	3,554,803	+ 5,239	+ 269,103
Reserve with F. R. banks	1,743,731	- 18,373	+ 154,980
Cash in vault	245,308	- 9,212	- 37,930
Net demand deposits	13,495,114	- 221,770	+ 653,654
Time deposits	6,644,491	- 16,098	+ 631,367
Government deposits	34,761	- 9	- 68,808
Due from banks	1,141,708	- 105,701	- 35,128
Due to banks	3,461,582	- 171,631	+ 206,663
Borrowings from F. R. Banks - total	335,618	- 24,800	+ 92,639
Secured by U.S. Govt. obligations	224,842	- 32,277	+ 77,630
All other	110,776	+ 7,477	+ 15,009

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

	Feb. 21 1928	Feb. 15 1928	Feb. 23 1927
<u>NEW YORK - 49 BANKS</u>			
Loans and investments - total	6,986,574	7,069,634	6,162,505
Loans and discounts - total	5,024,434	5,089,731	4,404,076
Secured by U.S. Government obligations	48,271	51,964	49,623
Secured by stocks and bonds	2,362,085	2,427,913	1,985,917
All other loans and discounts	2,614,078	2,609,854	2,368,536
Investments - total	1,962,140	1,979,903	1,758,429
U. S. Government securities	1,084,590	1,087,322	861,540
Other bonds, stocks and securities	877,550	892,581	896,889
Reserve with F. R. Bank	727,654	750,931	658,714
Cash in vault	55,817	52,691	60,854
Net demand deposits	5,328,144	5,421,775	4,857,947
Time deposits	1,083,101	1,095,117	930,547
Government deposits	10,567	10,567	28,791
Due from banks	107,500	106,896	88,086
Due to banks	1,240,813	1,309,520	1,106,089
Borrowings from F. R. Bank - total	55,025	122,823	53,954
Secured by U.S. Government obligations	42,750	95,150	40,800
All other	12,275	27,673	13,154
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,093,565	1,151,812	856,066
For account of out-of-town banks	1,495,218	1,531,357	1,106,654
For account of others	1,139,533	1,136,216	799,434
Total	3,728,316	3,819,385	2,762,154
On demand	2,809,533	2,897,781	2,108,658
On time	918,783	921,604	653,496
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	1,950,056	1,952,740	1,839,364
Loans and discounts - total	1,445,248	1,443,861	1,404,574
Secured by U.S. Government obligations	15,304	15,650	12,588
Secured by stocks and bonds	737,988	731,736	683,303
All other loans and discounts	691,956	696,475	708,683
Investments - total	504,808	508,879	434,790
U.S. Government securities	229,092	234,249	178,417
Other bonds, stocks and securities	275,716	274,630	256,373
Reserve with F. R. Bank	187,889	184,788	150,884
Cash in vault	17,431	18,307	22,502
Net demand deposits	1,263,523	1,271,150	1,201,514
Time deposits	648,816	644,992	585,281
Government deposits	1,704	1,704	4,475
Due from banks	140,526	166,980	148,897
Due to banks	368,098	383,381	361,869
Borrowings from F. R. Bank - total	14,566	11,158	10,205
Secured by U.S. Government obligations	13,515	7,255	5,420
All other	1,051	3,903	4,785

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEBRUARY 21, 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	21,575,271	1,512,583	8,159,471	1,214,322	2,144,373	690,417	612,507	3,127,382	730,727	379,661	656,276	442,768	1,904,784
Loans and discounts-total	15,048,432	1,040,756	5,746,807	785,710	1,427,357	513,634	491,843	2,224,825	511,303	246,366	434,803	340,731	1,284,297
Secured by US Govt oblig.	126,560	4,785	50,020	7,902	15,616	3,025	5,425	21,760	4,224	2,361	3,350	3,509	4,583
Secured by stocks & bonds	6,299,928	376,541	2,735,882	430,449	649,948	163,342	120,657	970,714	203,924	78,670	133,081	90,062	346,658
All other loans & discts	8,621,944	659,430	2,960,905	347,359	761,793	347,267	365,761	1,232,351	303,155	165,335	298,372	247,160	933,056
Investments - total	6,526,839	471,827	2,412,664	428,612	717,016	176,783	120,664	902,557	219,424	133,295	221,473	102,037	620,487
U.S. Govt. securities	2,972,036	172,335	1,179,863	120,983	319,416	72,926	56,069	376,829	84,166	69,364	104,802	72,835	342,448
Other bonds, stks. & secur	3,554,803	299,492	1,232,801	307,629	397,600	103,857	64,595	525,728	135,258	63,931	116,671	29,202	278,039
Reserve with F.R. Bank	1,743,731	101,170	797,039	83,016	129,746	43,625	42,282	263,217	48,308	28,701	56,401	35,186	115,040
Cash in vault	245,308	18,059	69,731	14,766	27,994	12,213	10,497	38,710	7,093	5,680	11,383	8,896	20,286
Net demand deposits	13,495,114	926,682	5,933,585	759,851	1,053,489	375,048	343,366	1,836,708	415,345	224,573	504,174	309,592	812,701
Time deposits	6,644,491	488,862	1,608,945	296,048	928,248	247,449	239,301	1,207,982	246,865	137,811	164,913	117,546	960,521
Government deposits	34,761	3,034	11,647	3,016	3,499	1,207	1,853	3,106	648	296	749	1,920	3,786
Due from banks	1,141,708	52,958	144,677	53,784	92,278	59,421	74,051	229,985	57,336	43,717	120,196	60,100	153,205
Due to banks	3,461,582	152,628	1,307,373	171,124	259,085	113,511	125,986	515,989	148,373	100,545	230,744	113,223	223,001
Borrowings from FR Bk-total	335,618	29,250	62,705	32,598	45,623	17,574	18,502	45,308	21,462	3,250	2,842	2,726	53,778
Secured by US Govt oblig.	224,842	10,813	49,099	28,155	26,023	4,134	2,816	38,230	12,685	3,250	1,300	2,040	46,297
All other	110,776	18,437	13,606	4,443	19,600	13,440	15,686	7,078	8,777	-	1,542	686	7,481
Number of reporting banks	648	36	82	48	71	66	33	92	30	24	65	45	56

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