

STATEMENT FOR THE PRESS

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Federal Reserve Board,
March 19, 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 March 14 shows increases for the week of \$173,000,000 in loans and discounts, of \$9,000,000 in investments, of \$146,000,000 in net demand deposits, and of \$25,000,000 in time deposits, and a decline of \$8,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$105,000,000 above the March 7 total at all reporting banks, increases of \$75,000,000 being shown for the New York district, \$25,000,000 for the Boston district, \$9,000,000 for the San Francisco district and \$6,000,000 for the Philadelphia district, and decreases of \$8,000,000 and \$6,000,000, respectively, for the Cleveland and Chicago districts. "All other" loans and discounts increased \$68,000,000 at all reporting member banks, \$38,000,000 in the New York district, \$18,000,000 in the Chicago district, and \$9,000,000 in the Boston district, and declined \$7,000,000 in the San Francisco district.

Holdings of U. S. Government obligations were \$11,000,000 below the amount reported a week ago, a decline of \$6,000,000 being shown for reporting member banks in the Boston district and of \$5,000,000 each in the Philadelphia and Chicago districts, and an increase of \$5,000,000 in the San Francisco district. Holdings of other bonds, stocks and securities increased \$8,000,000 in the New York district, \$6,000,000 in the Boston district, and \$20,000,000 at all reporting banks.

Net demand deposits, which at all reporting banks were \$146,000,000 above the preceding week's total, increased \$108,000,000 in the New York district, \$36,000,000 in the San Francisco district, \$9,000,000 in the Chicago district and \$8,000,000 in the Atlanta district, and declined \$11,000,000 and \$8,000,000, respectively, in the Kansas City and Philadelphia districts. Time deposits increased \$25,000,000 at all reporting banks, \$27,000,000 in the Boston district, and \$5,000,000 in the Cleveland district, and declined \$5,000,000 in the San Francisco district.

The principal changes in borrowings from Federal reserve banks, which show a net decline of \$8,000,000 for the week, comprise declines of \$13,000,000 and \$9,000,000, respectively, in the New York and Chicago districts, and an increase of \$9,000,000 in the Philadelphia district.

Following is a summary of the principal assets and liabilities of 649 reporting member banks, together with changes during the week and since March 16, 1927, the latter date being immediately after and the current date just preceding the quarterly income tax date:

(In thousands of dollars)

	Mar. 14 1928	Increase or decrease during Week	Year
Loans and investments - total	21,864,012	+ 181,769	+ 1,420,931
Loans and discounts - total	15,325,701	+ 172,553	+ 895,093
Secured by U.S.Govt. obligations	143,630	+ 4,755	- 8,619
Secured by stocks and bonds	6,382,688	+ 99,834	+ 723,550
All other loans and discounts	8,799,383	+ 67,964	+ 180,162
Investments - total	6,538,311	+ 9,216	+ 525,838
U.S. Government securities	2,911,590	- 10,616	+ 250,918
Other bonds, stocks and securities	3,626,721	+ 19,832	+ 274,920
Reserve with F. R. banks	1,735,951	- 6,954	+ 53,885
Cash in vault	248,115	+ 444	- 5,801
Net demand deposits	13,783,512	+ 145,920	+ 521,930
Time deposits	6,700,584	+ 24,840	+ 644,910
Government deposits	10,343	+ 1	- 333,428
Due from banks	1,194,120	+ 50,734	- 63,121
Due to banks	3,595,546	- 35,413	+ 211,154
Borrowings from F. R. banks - total	351,895	- 7,959	+ 162,152
Secured by U.S.Govt. obligations	229,976	+ 1,009	+ 116,410
All other	121,919	- 8,968	+ 45,742

March 15, 1928.

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

<u>NEW YORK - 48 BANKS</u>		Mar. 14 1928	Mar. 7 1928	Mar. 16 1927
Loans and investments - total		7,184,130	7,066,087	6,417,717
Loans and discounts - total		5,160,052	5,048,966	4,525,651
Secured by U.S. Government obligations		60,986	57,124	56,061
Secured by stocks and bonds		2,393,990	2,325,144	2,039,231
All other loans and discounts		2,705,076	2,666,698	2,430,359
Investments - total		2,024,078	2,017,121	1,892,066
U. S. Government securities		1,087,501	1,085,788	988,454
Other bonds, stocks and securities		936,577	931,333	903,612
Reserve with F. R. Bank		729,592	747,254	689,905
Cash in vault		52,006	51,833	53,964
Net demand deposits		5,576,679	5,481,802	5,128,805
Time deposits		1,060,160	1,061,567	939,832
Government deposits		3,161	3,161	100,153
Due from banks		100,087	98,845	116,196
Due to banks		1,357,391	1,326,879	1,153,112
Borrowings from F. R. Bank - total		66,685	79,625	20,311
Secured by U.S. Government obligations		48,950	53,550	16,300
All other		17,735	26,075	4,011
Loans to brokers and dealers (secured by stocks and bonds): For own account		1,090,173	1,019,403	888,271
For account of out-of-town banks		1,446,270	1,461,437	1,139,113
For account of others		1,209,621	1,214,869	813,385
Total		3,746,064	3,695,709	2,840,769
On demand		2,846,689	2,789,648	2,171,797
On time		899,375	906,061	668,972
<u>CHICAGO - 43 BANKS</u>				
Loans and investments - total		1,981,602	1,978,803	1,854,381
Loans and discounts - total		1,483,929	1,474,534	1,408,759
Secured by U.S. Government obligations		19,158	17,679	16,491
Secured by stocks and bonds		746,408	757,068	687,575
All other loans and discounts		718,363	699,787	704,693
Investments - total		497,673	504,269	445,622
U. S. Government securities		216,334	222,657	185,852
Other bonds, stocks and securities		281,339	281,612	259,770
Reserve with F. R. Bank		187,178	183,211	172,917
Cash in vault		16,864	17,057	19,614
Net demand deposits		1,274,895	1,283,893	1,213,669
Time deposits		661,403	658,414	573,660
Government deposits		516	516	21,638
Due from banks		161,374	139,514	158,297
Due to banks		382,949	395,934	375,665
Borrowings from F. R. Bank - total		19,704	14,807	13,440
Secured by U.S. Government obligations		18,788	13,165	8,180
All other		916	1,642	5,260

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 14, 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	21,864,012	1,554,782	8,368,534	1,216,119	2,142,623	687,037	609,235	3,173,688	723,510	385,682	665,883	436,680	1,900,239
Loans and discounts-total	15,325,701	1,086,909	5,886,738	800,350	1,429,835	515,327	490,368	2,277,222	506,604	253,094	443,485	337,021	1,298,748
Secured by US Govt oblig.	143,630	4,580	62,606	8,851	15,004	3,158	5,463	26,148	4,183	2,179	3,540	3,440	4,478
Secured by stocks & bonds	6,382,688	418,153	2,766,492	436,290	637,967	161,555	122,246	985,787	199,246	76,353	135,031	88,683	354,885
All other loans & discts	8,799,383	664,176	3,057,640	355,209	776,864	350,614	362,659	1,265,287	303,175	174,562	304,914	244,898	939,385
Investments - total	6,538,311	467,873	2,481,796	415,769	712,788	171,710	118,867	896,466	216,906	132,588	222,398	99,659	601,491
U.S.Govt. securities	2,911,590	163,988	1,187,463	107,797	309,682	73,443	54,061	361,852	84,015	69,284	105,290	70,055	324,660
Other bonds, stks. & secur.	3,626,721	303,885	1,294,333	307,972	403,106	98,267	64,806	534,614	132,891	63,304	117,108	29,604	276,831
Reserve with F.R. Bank	1,735,951	106,419	797,487	81,209	125,717	42,111	41,684	261,409	50,090	25,075	58,796	35,037	110,917
Cash in vault	248,115	18,967	65,664	14,508	29,730	11,891	11,510	40,077	7,375	5,621	11,885	8,916	21,971
Net demand deposits	13,783,512	937,396	6,187,725	763,430	1,032,273	373,280	347,806	1,874,351	414,501	235,073	501,296	308,186	808,195
Time deposits	6,700,584	520,419	1,584,036	287,983	953,102	246,274	238,507	1,227,562	248,354	133,433	168,090	117,409	975,415
Government deposits	10,343	915	3,482	903	1,056	360	531	902	195	65	225	575	1,134
Due from banks	1,194,120	57,902	148,606	54,061	98,829	52,741	77,811	253,441	53,802	52,316	126,469	60,224	157,918
Due to banks	3,595,546	153,795	1,424,604	174,318	251,924	109,753	124,461	540,228	138,206	110,170	236,704	104,031	227,352
Borrowings from FR Bk-total	351,895	34,435	88,115	31,731	43,833	17,590	11,441	35,704	17,555	-	6,400	2,206	62,885
Secured by US Govt oblig.	229,976	13,788	69,525	21,145	26,074	3,075	1,308	28,388	6,213	-	3,400	300	56,760
All other	121,919	20,647	18,590	10,586	17,759	14,515	10,133	7,316	11,342	-	3,000	1,906	6,125
Number of reporting banks	649	36	81	50	71	66	33	92	30	24	65	45	56

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