

STATEMENT FOR THE PRESS

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For immediate releaseFederal Reserve Board,
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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 28 shows a decline for the week of \$45,000,000 in investments, and increases of \$140,000,000 in loans and discounts, of \$61,000,000 in net demand deposits, of \$27,000,000 in time deposits, and of \$30,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including United States Government obligations, were \$131,000,000 above the March 21 total at all reporting banks, an increase of \$127,000,000 being shown for the New York district and of \$9,000,000 for the Philadelphia district. "All other" loans and discounts increased \$15,000,000 in the New York district and \$9,000,000 at all reporting banks.

Holdings of U. S. Government securities declined \$44,000,000 during the week, decreases of \$27,000,000 and \$19,000,000, respectively, being shown for the Chicago and New York districts, and an increase of \$10,000,000 for the Cleveland district. Holdings of other bonds, stocks, and securities were \$2,000,000 below the total reported a week ago.

Net demand deposits, which at all reporting banks increased \$61,000,000 during the week, increased \$31,000,000 in the New York district, and declined \$24,000,000 and \$9,000,000, respectively, in the Philadelphia and Boston districts. Time deposits increased \$27,000,000 at all reporting banks and \$31,000,000 in the New York district, and declined \$13,000,000 in the Chicago district.

Increases of \$69,000,000 and \$10,000,000 in borrowings from Federal reserve banks reported by banks in the New York and Boston districts, respectively, were partly offset by declines of \$17,000,000 and \$16,000,000 in the Chicago and San Francisco districts, all reporting banks showing a net increase of \$30,000,000 for the week.

A summary of the principal assets and liabilities of 649 reporting member banks, together with changes during the week and the year ending March 28, 1928, follows:

(In thousands of dollars)

	Mar. 28 1928	Increase or decrease during Week	Year
Loans and investments - total	22,018,222	+ 93,476	+ 1,648,145
Loans and discounts - total	15,409,779	+ 139,569	+ 1,004,991
Secured by U.S. Govt. obligations	143,840	+ 21,605	- 8,397
Secured by stocks and bonds	6,443,710	+ 109,436	+ 762,532
All other loans and discounts	8,822,229	+ 8,528	+ 250,856
Investments - total	6,608,443	- 46,093	+ 643,154
U.S. Government securities	2,972,853	- 43,828	+ 415,068
Other bonds, stocks and securities	3,635,590	- 2,265	+ 228,086
Reserve with F. R. banks	1,743,475	+ 35,729	+ 58,005
Cash in vault	242,495	+ 234	- 22,257
Net demand deposits	13,509,686	+ 61,003	+ 479,348
Time deposits	6,777,752	+ 27,228	+ 712,976
Government deposits	280,793	- 653	- 22,068
Due from banks	1,143,175	- 28,682	+ 12,231
Due to banks	3,435,386	- 58	+ 235,844
Borrowings from F. R. banks - total	382,800	+ 29,599	+ 86,322
Secured by U.S. Govt. obligations	248,413	+ 23,596	+ 57,659
All other	134,387	+ 6,003	+ 28,663

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

	Mar. 28 1928	Mar. 21 1928	Mar. 30 1927
<u>NEW YORK - 47 BANKS</u>			
Loans and investments - total	7,230,740	7,110,373	6,392,560
Loans and discounts - total	5,251,137	5,109,998	4,553,930
Secured by U.S. Government obligations	63,299	40,842	50,929
Secured by stocks and bonds	2,440,215	2,334,625	2,095,037
All other loans and discounts	2,747,623	2,734,531	2,407,964
Investments - total	1,979,603	2,000,375	1,838,630
U. S. Government securities	1,067,028	1,085,326	904,099
Other bonds, stocks and securities	912,575	915,049	934,531
Reserve with F. R. Bank	757,352	717,451	755,084
Cash in vault	50,182	49,955	58,615
Net demand deposits	5,451,253	5,358,916	5,109,408
Time deposits	1,114,310	1,084,050	942,547
Government deposits	84,855	84,855	87,208
Due from banks	120,342	120,797	96,117
Due to banks	1,303,108	1,283,237	1,105,661
Borrowings from F. R. Bank - total	108,079	44,300	83,780
Secured by U.S. Government obligations	78,755	27,450	69,650
All other	29,324	16,850	14,130
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,120,864	1,027,394	941,742
For account of out-of-town banks	1,426,739	1,466,586	1,045,707
For account of others	1,277,776	1,284,734	815,863
Total	3,825,379	3,778,714	2,803,312
On demand	2,925,448	2,884,254	2,144,101
On time	899,931	894,460	659,211
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	1,978,838	1,992,329	1,830,966
Loans and discounts - total	1,481,765	1,482,574	1,384,262
Secured by U.S. Government obligations	16,669	17,862	13,806
Secured by stocks and bonds	757,352	751,912	674,251
All other loans and discounts	707,744	712,800	696,205
Investments - total	497,073	509,755	446,704
U. S. Government securities	211,774	228,657	185,635
Other bonds, stocks and securities	285,299	281,098	261,069
Reserve with F. R. Bank	177,031	177,505	152,324
Cash in vault	16,391	16,771	20,460
Net demand deposits	1,245,713	1,242,045	1,173,283
Time deposits	656,125	668,659	553,580
Government deposits	21,934	21,934	18,873
Due from banks	150,327	152,123	142,879
Due to banks	369,080	356,556	357,692
Borrowings from F. R. Bank - total	27,825	37,965	33,436
Secured by U.S. Government obligations	25,020	36,233	19,965
All other	2,805	1,732	13,471

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 28, 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	22,018,222	1,582,897	8,428,656	1,226,111	2,180,602	688,403	623,117	3,174,507	719,552	386,144	663,370	444,569	1,900,294
Loans and discounts-total	15,409,779	1,096,583	5,981,794	810,370	1,430,846	511,922	494,278	2,275,045	499,380	251,948	439,521	336,509	1,281,583
Secured by US Govt oblig.	143,840	5,459	64,857	8,142	15,151	3,124	5,458	23,876	4,081	2,469	3,581	3,481	4,161
Secured by stocks & bonds	6,443,710	424,852	2,812,902	449,960	640,759	159,901	121,750	999,362	196,282	73,749	133,877	85,657	344,659
All other loans & discts	8,822,229	666,272	3,104,035	352,268	774,936	348,897	367,070	1,251,807	299,017	175,730	302,063	247,371	932,763
Investments - total	6,608,443	486,314	2,446,862	415,741	749,756	176,481	128,839	899,462	220,172	134,196	223,849	108,060	618,711
U.S. Govt. securities	2,972,853	182,085	1,172,200	108,652	333,031	78,019	63,466	356,559	85,916	70,218	106,040	77,398	339,269
Other bonds, stks. & secur.	3,635,590	304,229	1,274,662	307,089	416,725	98,462	65,373	542,903	134,256	63,978	117,809	30,662	279,442
Reserve with F. R. Bank	1,743,475	100,673	821,310	78,987	129,385	41,594	40,328	251,796	47,283	26,157	58,902	34,022	113,038
Cash in vault	242,495	18,873	63,745	14,280	28,604	12,138	11,302	39,311	7,038	5,679	11,722	8,781	21,022
Net demand deposits	13,509,686	926,507	6,044,862	762,189	1,032,036	365,912	334,166	1,821,726	400,885	230,539	503,391	298,295	789,178
Time deposits	6,777,752	531,276	1,643,960	295,140	966,751	247,361	239,062	1,224,381	248,799	133,707	169,062	118,225	960,028
Government deposits	280,793	21,033	94,436	15,772	20,682	9,585	21,234	32,650	7,159	2,803	7,004	12,098	36,337
Due from banks	1,143,175	50,032	157,488	60,540	100,406	51,850	71,325	228,943	50,851	42,649	118,521	53,933	156,637
Due to banks	3,435,386	146,752	1,369,713	172,231	231,588	104,351	117,972	520,998	129,890	104,901	217,303	93,957	225,730
Borrowings from FR Bk-total	382,800	40,282	129,227	23,376	41,998	14,108	10,851	53,189	13,761	2,354	7,354	2,226	44,074
Secured by US Govt oblig.	248,413	11,356	98,341	15,920	22,830	2,714	1,504	39,335	7,868	2,300	3,950	350	41,945
All other	134,387	28,926	30,886	7,456	19,168	11,394	9,347	13,854	5,893	54	3,404	1,876	2,129
Number of reporting banks	649	36	80	51	71	66	33	92	30	24	65	45	56

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