

STATEMENT FOR THE PRESS

For immediate release

St. 5748
Federal Reserve Board,
April 16, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 646 reporting member banks in leading cities as of April 11, shows decreases for the week of \$28,000,000 in loans and discounts, of \$15,000,000 in investments, and of \$38,000,000 in Government deposits, and increases of \$49,000,000 in net demand deposits, and of \$19,000,000 in time deposits.

Loans on stocks and bonds, including U. S. Government obligations, were \$78,000,000 below the April 4 total at all reporting banks, a reduction of \$115,000,000 in the New York district being partly offset by increases of \$8,000,000 each in the Cleveland and Chicago districts, and a total increase of \$23,000,000 in the other districts. "All other" loans and discounts, which at all reporting banks were \$50,000,000 above the preceding week's total, increased \$18,000,000 in the New York district, \$8,000,000 in the Atlanta district, and \$7,000,000 in the Chicago district.

Net demand deposits increased \$49,000,000 at all reporting banks, \$22,000,000 each in the Chicago and San Francisco districts, and \$14,000,000 in the St. Louis district, and declined \$16,000,000 and \$8,000,000, respectively, in the New York and Cleveland districts. Time deposits increased \$13,000,000 in the Chicago district, \$9,000,000 in the Kansas City district and \$19,000,000 at all reporting banks.

The principal changes in borrowings from the Federal reserve banks, which show a net decline of \$1,000,000 at all reporting banks, comprise a decline of \$21,000,000 in the Chicago district and increases of \$14,000,000 and \$11,000,000, respectively, in the Cleveland and Philadelphia districts.

A summary of the principal assets and liabilities of 646 reporting member banks, together with changes during the week and the year ending April 11, 1928, follows:

(In thousands of dollars)

	Apr. 11 1928	Increase or decrease during Week	Year
Loans and investments - total	22,350,651	* - 42,139	+ 2,050,588
Loans and discounts - total	15,759,055	- 27,631	+ 1,366,527
Secured by U.S. Govt. obligations	141,962	- 4,234	- 14,457
Secured by stocks and bonds	6,649,419	- 73,750	+ 990,465
All other loans and discounts	8,967,674	+ 50,353	+ 390,519
Investments - total	6,591,596	* - 14,508	+ 684,061
U.S. Government securities	2,975,975	+ 8,502	+ 426,723
Other bonds, stocks and securities	3,615,621	* - 23,010	+ 257,338
Reserve with F. R. banks	1,807,274	+ 27,712	+ 131,450
Cash in vault	250,088	* + 4,884	- 20,279
Net demand deposits	13,905,181	+ 49,424	+ 819,864
Time deposits	6,824,164	+ 19,121	+ 736,972
Government deposits	234,825	- 38,353	- 25,342
Due from banks	1,191,075	- 64,560	- 16,803
Due to banks	3,469,439	* -182,299	+ 220,392
Borrowings from F. R. banks - total	466,654	- 1,006	+ 186,166
Secured by U.S. Govt. obligations	313,239	+ 18,311	+ 123,786
All other	153,415	- 19,317	+ 62,380

*April 4 figures revised.

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

	Apr. 11 1928	Apr. 4 1928	Apr. 13 1927
<u>NEW YORK - 47 BANKS</u>			
Loans and investments - total	7,338,731	7,465,800	6,378,928
Loans and discounts - total	5,394,072	5,507,086	4,540,312
Secured by U.S. Government obligations	63,615	64,875	56,184
Secured by stocks and bonds	2,523,125	2,648,586	2,057,473
All other loans and discounts	2,807,332	2,793,625	2,426,655
Investments - total	1,944,659	1,958,714	1,838,616
U. S. Government securities	1,056,247	1,059,890	914,393
Other bonds, stocks and securities	888,412	898,824	924,223
Reserve with F. R. Bank	800,845	767,291	725,347
Cash in vault	51,503	50,763	57,913
Net demand deposits	5,609,072	5,635,672	5,035,736
Time deposits	1,109,369	1,116,411	960,211
Government deposits	69,677	81,457	74,979
Due from banks	118,845	123,836	110,449
Due to banks	1,271,886	1,378,738	1,072,769
Borrowings from F. R. bank - total	155,001	162,414	107,144
Secured by U.S. Government obligations	105,050	95,580	82,000
All other	49,951	66,834	25,144
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,144,144	1,264,718	899,211
For account of out-of-town banks	1,649,408	1,499,806	1,157,116
For account of others	1,200,918	1,214,784	806,288
Total	3,994,470	3,979,308	2,862,615
On demand	3,068,185	3,074,297	2,198,398
On time	926,285	905,011	664,217
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,022,395	2,012,236	1,845,564
Loans and discounts - total	1,511,683	1,507,215	1,397,212
Secured by U.S. Government obligations	14,008	17,219	14,055
Secured by stocks and bonds	777,022	771,275	676,211
All other loans and discounts	720,653	718,721	706,946
Investments - total	510,712	505,021	448,352
U. S. Government securities	221,297	216,478	182,562
Other bonds, stocks and securities	289,415	288,543	265,790
Reserve with F. R. Bank	176,953	180,976	162,658
Cash in vault	16,990	16,343	20,848
Net demand deposits	1,261,103	1,251,781	1,215,856
Time deposits	692,516	682,460	571,515
Government deposits	18,012	21,043	16,118
Due from banks	154,258	170,855	157,279
Due to banks	381,002	397,279	372,865
Borrowings from F. R. Bank - total	24,044	39,931	7,562
Secured by U.S. Government obligations	19,130	33,970	4,270
All other	4,914	5,961	3,292

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 11, 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	22,350,651	1,597,353	8,546,409	1,251,755	2,192,826	696,947	629,380	3,227,221	728,342	387,668	682,439	448,400	1,961,911
Loans and discounts-total	15,759,055	1,114,913	6,135,158	831,094	1,460,242	521,452	502,640	2,313,959	505,797	252,671	448,159	341,195	1,331,775
Secured by US Govt oblig.	141,962	5,934	65,212	8,944	15,071	2,837	5,444	20,518	4,042	2,450	3,577	3,471	4,462
Secured by stocks & bonds	6,649,419	449,890	2,901,999	461,025	660,842	170,205	124,447	1,020,577	201,627	72,718	136,303	86,049	363,737
All other loans & discts	8,967,674	659,089	3,167,947	361,125	784,329	348,410	372,749	1,272,864	300,128	177,503	308,279	251,675	963,576
Investments - total	6,591,596	482,440	2,411,251	420,661	732,584	175,495	126,740	913,262	222,545	134,997	234,280	107,205	630,136
U.S. Govt. securities	2,975,975	178,939	1,159,149	109,114	326,233	77,683	62,526	372,634	86,372	69,898	110,245	76,623	346,559
Other bonds, stks. & secur.	3,615,621	303,501	1,252,102	311,547	406,351	97,812	64,214	540,628	136,173	65,099	124,035	30,582	283,577
Reserve with F. R. Bank	1,807,274	106,590	864,960	85,940	131,594	42,080	40,678	253,717	48,133	26,902	58,045	32,953	115,682
Cash in vault	250,088	18,926	65,798	15,271	29,776	12,416	11,199	40,112	7,323	5,805	11,928	9,062	22,472
Not demand deposits	13,905,181	982,415	6,217,444	785,286	1,059,329	373,391	338,216	1,859,456	414,727	228,836	510,987	302,425	832,669
Time deposits	6,824,164	502,962	1,641,796	293,762	953,745	247,682	238,561	1,262,835	248,316	134,578	176,755	120,421	1,002,751
Government deposits	234,825	17,273	77,541	12,951	16,996	8,463	17,497	29,183	5,889	2,815	5,552	9,935	30,730
Due from banks	1,191,075	57,494	160,612	63,767	95,342	56,016	83,546	235,381	54,195	43,222	121,639	61,573	158,288
Due to banks	3,469,439	163,199	1,339,300	193,699	240,673	105,106	122,300	527,845	133,388	103,442	216,832	95,720	227,935
Borrowings from FR Bk-total	466,654	31,289	177,520	35,949	53,775	18,560	13,734	51,733	15,322	2,636	14,823	4,783	46,530
Secured by US Govt oblig.	313,239	12,238	126,851	28,085	36,610	3,825	1,956	34,945	7,760	2,600	11,385	2,550	44,434
All other	153,415	19,051	50,669	7,864	17,165	14,735	11,778	16,788	7,562	36	3,438	2,233	2,096
Number of reporting banks	646	36	80	50	71	66	32	92	30	24	64	45	56

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