

STATEMENT FOR THE PRESS

For immediate release

St. 5757
Federal Reserve Board,
April 23, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 645 reporting member banks in leading cities as of April 18 shows increases for the week of \$27,000,000 in investments, of \$4,000,000 in loans and discounts, and of \$17,000,000 in time deposits, and decreases of \$15,000,000 in net demand deposits and of \$66,000,000 in Government deposits.

Loans on stocks and bonds, including United States Government obligations, were \$45,000,000 above the April 11 total at all reporting banks, increases of \$48,000,000 being shown for the New York district and of \$7,000,000 for the San Francisco district, and a decline of \$7,000,000 for the Boston district. "All other" loans and discounts declined \$42,000,000 at all reporting banks and \$29,000,000 in the New York district, and increased \$6,000,000 in the Boston district.

Holdings of United States Government securities, which at all reporting banks were \$21,000,000 above the April 11 total, increased \$14,000,000 and \$7,000,000, respectively, in the Boston and Chicago districts. Holdings of other bonds, stocks and securities were \$6,000,000 above the April 11 total.

Net demand deposits increased \$21,000,000 in the New York district, and declined \$10,000,000 in the St. Louis district, \$8,000,000 each in the Kansas City and Chicago districts, and \$15,000,000 at all reporting banks. Time deposits were \$17,000,000 higher than a week ago at all reporting banks, and \$9,000,000 higher at reporting banks in the New York district. Government deposits declined in all districts, the total decline being \$66,000,000.

A reduction of \$54,000,000 in borrowings at the New York bank and of \$7,000,000 each at the Philadelphia and Cleveland reserve banks was offset by increases of \$15,000,000 at the Federal reserve bank of San Francisco, \$14,000,000 each at St. Louis and Atlanta, \$10,000,000 at Boston, and \$15,000,000 at the other reserve banks.

A summary of the principal assets and liabilities of 645 reporting member banks, together with changes during the week and the year ending April 18, 1928, follows:

(In thousands of dollars)

	Apr. 18 1928	Increase or decrease during Week	Year
Loans and investments - total	22,381,264	+ 30,613	+ 2,099,089
Loans and discounts - total	15,762,979	+ 3,924	+ 1,399,172
Secured by U.S. Govt. obligations	144,220	+ 2,258	- 15,612
Secured by stocks and bonds	6,692,701	+ 43,282	+ 1,010,169
All other loans and discounts	8,926,058	- 41,616	+ 404,615
Investments - total	6,618,285	+ 26,689	+ 699,917
U.S. Government securities	2,996,996	+ 21,021	+ 440,200
Other bonds, stocks and securities	3,621,289	+ 5,668	+ 259,717
Reserve with F. R. banks	1,766,793	- 40,481	+ 114,439
Cash in vault	240,851	- 9,237	- 19,838
Net demand deposits	13,889,932	- 15,249	+ 832,609
Time deposits	6,840,772	+ 16,608	+ 749,785
Government deposits	168,566	- 66,259	- 7,613
Due from banks	1,188,482	- 2,593	+ 25,774
Due to banks	3,424,726	- 44,713	+ 215,679
Borrowings from F. R. banks - total	469,465	- *189	+ 206,506
Secured by U.S. Govt. obligations	315,231	- *1,008	+ 130,670
All other	154,234	+ 819	+ 75,836

*April 11 figures revised.

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

	Apr. 18 1928	Apr. 11 1928	Apr. 20 1927
<u>NEW YORK - 47 BANKS</u>			
Loans and investments - total	7,351,046	7,338,731	6,409,548
Loans and discounts - total	5,402,623	5,394,072	4,557,801
Secured by U.S. Government obligations	66,694	63,615	62,424
Secured by stocks and bonds	2,556,591	2,523,125	2,084,125
All other loans and discounts	2,779,338	2,807,332	2,411,252
Investments - total	1,948,423	1,944,659	1,851,747
U. S. Government securities	1,059,320	1,056,247	914,830
Other bonds, stocks and securities	889,103	888,412	936,917
Reserve with F. R. Bank	757,562	800,845	674,650
Cash in vault	49,049	51,503	55,472
Net demand deposits	5,625,960	5,609,072	5,062,450
Time deposits	1,117,365	1,109,369	954,138
Government deposits	50,163	69,677	50,764
Due from banks	131,000	118,845	109,775
Due to banks	1,252,834	1,271,886	1,098,048
Borrowings from F. R. bank - total	91,491	155,001	57,816
Secured by U.S. Government obligations	62,155	105,050	43,150
All other	29,336	49,951	14,666
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,163,530	1,144,144	912,277
For account of out-of-town banks	1,702,908	1,649,408	1,150,982
For account of others	1,262,563	1,200,918	814,864
Total	4,129,001	3,994,470	2,878,123
On demand	3,173,886	3,068,185	2,201,997
On time	955,115	926,285	676,126
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,025,728	2,022,395	1,842,546
Loans and discounts - total	1,504,478	1,511,683	1,400,374
Secured by U.S. Government obligations	13,332	14,008	13,100
Secured by stocks and bonds	773,576	777,022	690,203
All other loans and discounts	717,570	720,653	697,071
Investments - total	521,250	510,712	442,172
U. S. Government securities	228,262	221,297	184,671
Other bonds, stocks and securities	292,988	289,415	257,501
Reserve with F. R. Bank	177,710	176,953	175,792
Cash in vault	16,971	16,990	20,112
Net demand deposits	1,256,591	1,261,103	1,202,799
Time deposits	692,030	692,516	574,993
Government deposits	12,946	18,012	10,976
Due from banks	161,578	154,258	148,845
Due to banks	381,071	381,002	353,974
Borrowings from F. R. Bank - total	30,097	24,044	25,684
Secured by U.S. Government obligations	23,408	19,130	21,965
All other	6,689	4,914	3,719

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 18, 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	22,381,264	1,607,501	8,570,969	1,246,981	2,185,521	692,000	627,186	3,233,279	732,403	384,578	682,311	447,022	1,971,513
Loans and discounts-total	15,762,979	1,114,039	6,154,501	824,567	1,454,598	517,093	501,906	2,308,895	509,496	251,417	446,453	339,593	1,340,421
Secured by US Govt oblig.	144,220	5,740	68,290	8,902	15,089	2,777	5,128	19,851	4,166	2,463	3,558	3,409	4,757
Secured by stocks & bonds	6,692,701	443,360	2,947,279	456,600	660,318	170,164	125,776	1,020,790	206,069	72,012	133,238	86,738	370,357
All other loans & discts	8,926,058	664,939	3,138,932	359,065	779,191	344,152	371,002	1,268,254	299,261	176,942	309,657	249,356	965,307
Investments - total	6,618,285	493,462	2,416,468	422,414	730,923	174,907	125,280	924,384	222,907	133,151	235,858	107,429	631,092
U.S. Govt. securities	2,996,996	192,534	1,164,064	109,117	325,626	75,766	61,986	379,832	86,281	68,624	110,159	77,113	345,894
Other bonds, stks. & secur.	3,621,289	300,928	1,252,404	313,297	405,297	99,141	63,294	544,552	136,626	64,537	125,699	30,316	285,198
Reserve with F. R. Bank	1,766,793	105,813	821,401	84,123	135,231	41,498	41,869	252,901	48,050	28,116	56,973	34,224	116,589
Cash in vault	240,851	18,557	62,602	14,575	28,625	12,186	10,713	40,107	6,859	5,678	11,141	8,616	21,192
Net demand deposits	13,889,932	984,979	6,238,367	786,236	1,057,942	369,444	334,912	1,851,390	404,332	222,217	502,932	299,786	837,395
Time deposits	6,840,772	503,446	1,650,472	296,373	957,924	246,666	240,620	1,264,418	247,265	134,470	177,011	120,781	1,001,326
Government deposits	168,566	12,442	55,823	9,326	12,174	5,856	12,577	20,826	4,234	2,036	3,996	7,152	22,124
Due from banks	1,188,482	61,737	178,407	63,616	93,729	51,926	73,287	238,319	53,303	43,787	115,330	59,222	155,819
Due to banks	3,424,726	158,990	1,318,792	197,991	237,135	105,869	117,491	527,399	127,287	96,740	212,035	98,372	226,625
Borrowings from FR Bk-total	469,465	41,110	123,573	28,969	46,484	18,400	27,871	55,820	28,957	11,978	18,534	6,045	61,724
Secured by US Govt oblig.	315,231	21,388	90,301	22,850	23,733	3,027	11,719	38,333	15,904	10,890	13,175	3,857	60,054
All other	154,234	19,722	33,272	6,119	22,751	15,373	16,152	17,487	13,053	1,088	5,359	2,188	1,670
Number of reporting banks	645	36	80	49	71	66	32	92	30	24	64	45	56

C.