

STATEMENT FOR THE PRESS

For immediate release

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Federal Reserve Board,
April 30, 1928.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 644 reporting member banks in leading cities as of April 25 shows decreases for the week of \$41,000,000 in loans and discounts, \$2,000,000 in investments, \$148,000,000 in net demand deposits and \$51,000,000 in Government deposits and increases of \$37,000,000 in time deposits and \$76,000,000 in borrowings at the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$29,000,000 above the April 18 total at all reporting banks, an increase of \$79,000,000 being shown for the New York district and decreases of \$17,000,000 each for the Boston and Philadelphia districts. All other loans and discounts declined \$37,000,000 in the New York district and \$70,000,000 at all reporting banks.

Holdings of U. S. Government securities, which at all reporting banks were \$2,000,000 below the April 18 total, increased \$9,000,000 in the San Francisco district and declined \$9,000,000 in the New York district.

Net demand deposits declined \$63,000,000 in the New York district, \$22,000,000 in the Philadelphia district, \$21,000,000 in the Boston district, \$19,000,000 in the Chicago district and \$148,000,000 at all reporting banks. Time deposits were \$22,000,000 above the total reported a week ago in the New York district, \$7,000,000 in the San Francisco district and \$37,000,000 at all reporting banks. Government deposits declined in all districts, the total decline being \$51,000,000.

The principal changes in borrowings from the Federal reserve banks comprise increases of \$84,000,000 and \$22,000,000 in the New York and Chicago districts, respectively, and a decline of \$15,000,000 in the Boston district, all reporting banks showing a net increase of \$76,000,000.

A summary of the principal assets and liabilities of 644 reporting member banks, together with changes during the week and the year ending April 25, 1928, follows:

(In thousands of dollars)

	Apr. 25 1928	Increase or decrease during Week	Year
Loans and investments - total	22,338,396	- 42,868	+ 1,965,559
Loans and discounts - total	15,722,013	- 40,966	+ 1,321,640
Secured by U.S. Govt. obligations	138,663	- 5,557	- 21,203
Secured by stocks and bonds	6,727,726	+ 35,025	+ 986,051
All other loans and discounts	8,855,624	- 70,434	+ 356,792
Investments - total	6,616,383	- 1,902	+ 643,919
U. S. Government securities	3,001,841	- *2,055	+ 404,272
Other bonds, stocks and securities	3,614,542	+ *153	+ 239,647
Reserve with F. R. banks	1,803,679	+ 36,886	+ 124,852
Cash in vault	243,389	+ 2,538	- 21,419
Net demand deposits	13,742,309	- 147,623	+ 677,524
Time deposits	6,877,947	+ 37,175	+ 734,677
Government deposits	117,100	- 51,466	- 48,983
Due from banks	1,131,946	- 56,536	- 12,025
Due to banks	3,304,075	- 120,551	+ 119,775
Borrowings from F. R. banks - total	545,007	+ 75,542	+ 258,970
Secured by U.S. Govt. obligations	386,139	+ 70,908	+ 196,683
All other	158,868	+ 4,634	+ 62,287

*April 18 figures revised.

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

	Apr. 25 1928	Apr. 18 1928	Apr. 27 1927
<u>NEW YORK - 47 BANKS</u>			
Loans and investments - total	7,375,682	7,351,046	6,442,888
Loans and discounts - total	5,437,409	5,402,623	4,571,437
Secured by U.S. Government obligations	61,951	66,694	61,790
Secured by stocks and bonds	2,634,045	2,555,591	2,113,968
All other loans and discounts	2,741,413	2,779,338	2,395,679
Investments - total	1,938,273	1,948,423	1,871,451
U. S. Government securities	1,048,299	1,059,320	946,319
Other bonds, stocks and securities	889,974	889,103	925,132
Reserve with F. R. Bank	781,134	757,562	708,476
Cash in vault	50,694	49,049	58,554
Net demand deposits	5,559,005	5,625,950	5,106,543
Time deposits	1,138,060	1,117,365	949,629
Government deposits	34,761	50,163	47,863
Due from banks	117,105	131,000	109,751
Due to banks	1,219,859	1,252,834	1,110,512
Borrowings from F. R. bank - total	171,572	91,491	77,027
Secured by U.S. Government obligations	120,135	62,155	51,600
All other	51,437	29,336	25,427
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,200,217	1,163,530	935,588
For account of out-of-town banks	1,613,640	1,702,908	1,143,294
For account of others	1,330,529	1,262,563	804,112
Total	4,144,386	4,129,001	2,882,994
On demand	3,169,953	3,173,886	2,181,875
On time	974,433	955,115	701,119
<u>CHICAGO- 43 BANKS</u>			
Loans and investments - total	2,014,942	2,025,728	1,857,444
Loans and discounts - total	1,492,736	1,504,478	1,404,301
Secured by U.S. Government obligations	14,133	13,332	16,071
Secured by stocks and bonds	761,972	773,576	695,238
All other loans and discounts	716,631	717,570	692,992
Investments - total	522,206	521,250	453,143
U. S. Government securities	227,801	228,262	190,511
Other bonds, stocks and securities	294,405	292,988	262,632
Reserve with F. R. Bank	192,125	177,710	169,165
Cash in vault	16,948	16,971	20,501
Net demand deposits	1,252,204	1,256,591	1,210,447
Time deposits	690,042	692,030	576,950
Government deposits	8,983	12,946	10,328
Due from banks	157,522	161,578	148,376
Due to banks	367,333	381,071	355,819
Borrowings from F. R. Bank - total	45,634	30,097	26,928
Secured by U.S. Government obligations	38,180	23,408	20,433
All other	7,454	6,689	6,495

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 25, 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	22,338,396	1,587,763	8,605,669	1,225,179	2,184,535	693,124	628,645	3,221,336	720,368	382,048	675,283	443,772	1,970,674
Loans and discounts-total	15,722,013	1,094,624	6,196,313	804,552	1,448,368	521,211	504,169	2,294,696	499,162	249,150	438,407	335,279	1,336,082
Secured by US Govt oblig.	138,663	5,274	63,601	8,406	14,608	2,846	5,055	20,352	4,227	2,467	3,566	3,475	4,786
Secured by stocks & bonds	6,727,726	426,041	3,031,176	439,601	660,425	176,947	126,220	1,009,912	202,634	70,475	126,260	86,177	371,858
All other loans & discts	8,855,624	663,309	3,101,536	356,545	773,335	341,418	372,894	1,264,432	292,301	176,208	308,581	245,627	959,438
Investments - total	6,616,383	493,139	2,409,356	420,627	736,167	171,913	124,476	926,640	221,206	132,898	236,376	108,493	634,592
U.S. Govt. securities	3,001,841	190,948	1,154,674	115,451	326,621	75,837	61,509	380,365	86,304	68,383	110,000	77,149	354,595
Other bonds, stks. & secur.	3,614,542	302,191	1,254,682	305,176	409,546	96,076	62,967	546,275	134,902	64,510	126,876	31,344	279,997
Reserve with F. R. Bank	1,803,679	104,947	849,692	82,467	134,225	40,235	41,253	268,794	49,480	26,155	58,925	31,945	115,561
Cash in vault	243,389	18,154	64,337	13,914	29,286	12,116	10,758	39,546	6,989	5,512	11,907	8,523	22,347
Net demand deposits	13,742,309	964,238	6,175,484	764,736	1,059,263	365,346	331,288	1,832,439	401,641	218,146	500,452	292,283	836,993
Time deposits	6,877,947	505,710	1,672,613	296,849	961,991	248,777	239,235	1,263,703	248,069	133,687	177,603	121,183	1,008,527
Government deposits	117,100	8,624	38,682	6,463	8,475	4,064	8,771	14,552	2,944	1,410	2,769	4,958	15,388
Due from banks	1,131,946	59,879	160,925	56,473	94,179	49,112	67,102	232,741	50,167	42,624	112,822	58,642	147,280
Due to banks	3,304,075	152,665	1,282,572	182,304	228,789	99,641	111,279	511,463	120,678	93,834	208,867	98,933	213,050
Borrowings from FR Bk-total	545,007	26,474	207,468	22,607	45,585	19,810	30,595	77,784	21,939	11,530	14,376	6,695	60,144
Secured by US Govt oblig.	386,139	17,613	151,911	15,880	29,100	5,203	14,236	57,430	16,019	10,320	7,895	2,857	57,675
All other	158,868	8,861	55,557	6,727	16,485	14,607	16,359	20,354	5,920	1,210	6,481	3,838	2,469
Number of reporting banks	644	36	80	49	71	66	32	92	29	24	64	45	56

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