

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 643 reporting member banks in leading cities as of May 2 shows increases for the week of \$229,000,000 in loans and discounts, of \$20,000,000 in investments, of \$204,000,000 in net demand deposits, of \$33,000,000 in time deposits, and of \$41,000,000 in borrowings from Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$142,000,000 above the April 25 total at all reporting banks, increases of \$135,000,000 being shown for the New York district and of \$8,000,000 for the Boston district, and decreases of \$6,000,000 and \$5,000,000, respectively, for the Cleveland and Philadelphia districts. "All other" loans and discounts were \$86,000,000 above the amount reported a week ago, member banks in the New York district reporting an increase of \$36,000,000, those in the Chicago district \$33,000,000, in the Philadelphia district \$17,000,000, and in the Cleveland district \$11,000,000, while member banks in the San Francisco district showed a decline of \$6,000,000.

Holdings of U. S. Government securities increased \$22,000,000 at all reporting banks and \$15,000,000 and \$8,000,000, respectively, in the New York and Chicago districts, while holdings of other bonds, stocks, and securities declined \$2,000,000 at all reporting banks and \$11,000,000 in the New York district.

Net demand deposits were \$149,000,000 above the April 25 total in the New and York district, \$28,000,000 in the Chicago district, \$10,000,000 each in the Boston and Atlanta districts, \$8,000,000 in the Philadelphia district, and \$204,000,000 at all reporting banks. Time deposits increased \$33,000,000, principally in the New York and Chicago districts.

The principal changes in borrowings from the Federal reserve banks comprise increases of \$10,000,000 in the Philadelphia district and \$6,000,000 each in the Cleveland, Kansas City and San Francisco districts.

A summary of the principal assets and liabilities of 643 reporting member banks, together with changes during the week and the year ending May 2, 1928, follows:

(In thousands of dollars)

	May 2 1928	Increase or decrease during Week	Year
Loans and investments - total	22,587,522	+ 249,126	+ 2,075,235
Loans and discounts - total	15,950,749	+ 228,736	+ 1,419,627
Secured by U.S. Govt. obligations	159,100	+ 20,437	+ 4,404
Secured by stocks and bonds	6,849,807	+ 122,081	+ 1,036,658
All other loans and discounts	8,941,842	+ 86,218	+ 378,565
Investments - total	6,636,773	+ 20,390	+ 655,608
U. S. Government securities	3,023,833	+ 21,992	+ 411,026
Other bonds, stocks and securities	3,612,940	- 1,602	+ 244,582
Reserve with F. R. Banks	1,816,018	+ 12,339	+ 92,720
Cash in vault	241,209	- 2,180	- 20,526
Net demand deposits	13,945,860	+ 203,551	+ 763,480
Time deposits	6,911,366	+ 33,419	+ 754,811
Government deposits	108,692	- 8,408	- 47,394
Due from banks	1,235,963	+ 104,017	+ 25,836
Due to banks	3,515,720	+ 211,645	+ 168,952
Borrowings from F. R. banks - total	586,248	+ 41,241	+ 230,735
Secured by U.S. Govt. obligations	424,227	+ 38,088	+ 181,968
All other	162,021	+ 3,153	+ 48,767

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

	May 2 1928	Apr. 25 1928	May 4 1927
<u>NEW YORK - 46 BANKS</u>			
Loans and investments - total	7,551,132	7,375,682	6,543,122
Loans and discounts - total	5,602,257	5,437,409	4,662,227
Secured by U.S. Government obligations	82,480	61,951	57,224
Secured by stocks and bonds	2,746,116	2,634,045	2,186,967
All other loans and discounts	2,773,661	2,741,413	2,418,036
Investments - total	1,948,875	1,938,273	1,880,895
U. S. Government securities	1,053,984	1,048,299	956,931
Other bonds, stocks and securities	884,891	889,974	923,964
Reserve with F. R. Bank	797,279	781,134	741,388
Cash in vault	49,227	50,694	58,243
Net demand deposits	5,694,651	5,559,005	5,171,922
Time deposits	1,154,535	1,138,060	951,033
Government deposits	32,325	34,761	44,810
Due from banks	123,639	117,105	111,197
Due to banks	1,333,695	1,219,859	1,167,828
Borrowings from F. R. bank - total	179,806	171,572	125,859
Secured by U.S. Government obligations	143,680	120,135	90,200
All other	31,126	51,437	35,659
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,329,247	1,200,217	978,588
For account of out-of-town banks	1,586,152	1,613,640	1,182,391
For account of others	1,366,258	1,330,529	758,947
Total	4,281,657	4,144,386	2,919,926
On demand	3,270,695	3,169,953	2,204,321
On time	1,010,962	974,433	715,605
<u>CHICAGO - 43 BANKS</u>			
Loans and investments - total	2,058,135	2,014,942	1,885,106
Loans and discounts - total	1,526,742	1,492,736	1,436,837
Secured by U.S. Government obligations	14,389	14,133	14,705
Secured by stocks and bonds	765,151	761,972	698,142
All other loans and discounts	747,202	716,631	723,990
Investments - total	531,393	522,206	448,269
U. S. Government securities	236,725	227,801	192,367
Other bonds, stocks and securities	294,668	294,405	255,902
Reserve with F. R. Bank	187,263	192,125	171,648
Cash in vault	17,843	16,948	20,898
Net demand deposits	1,280,376	1,252,204	1,245,571
Time deposits	700,623	690,042	581,387
Government deposits	8,344	8,983	9,679
Due from banks	185,674	157,522	177,657
Due to banks	379,856	367,333	382,355
Borrowings from F. R. Bank - total	33,901	45,634	27,233
Secured by U.S. Government obligations	28,918	38,180	21,580
All other	4,983	7,454	5,653

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MAY 2, 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	22,587,522	1,596,693	8,780,634	1,232,616	2,194,628	692,124	633,558	3,268,162	723,010	375,625	678,410	445,072	1,966,990
Loans and discounts-total	15,950,749	1,100,821	6,366,867	816,876	1,453,228	517,793	506,585	2,331,166	501,471	244,035	441,786	335,773	1,334,348
Secured by US Govt oblig.	159,100	5,196	84,107	8,244	14,591	2,864	5,085	20,466	4,402	2,503	3,598	3,496	4,548
Secured by stocks & bonds	6,849,807	433,909	3,145,233	434,645	654,514	177,528	126,430	1,013,563	204,664	67,980	128,734	86,171	376,436
All other loans & discts	3,941,842	661,716	3,137,527	373,987	784,123	337,401	375,070	1,297,137	292,405	173,552	309,454	246,106	953,364
Investments - total	6,636,773	495,872	2,413,767	415,740	741,400	174,331	126,973	936,996	221,539	131,590	236,624	109,299	632,642
U.S. Govt. securities	3,023,833	195,240	1,169,794	113,051	328,443	76,077	61,682	388,499	86,340	67,916	109,806	77,132	349,853
Other bonds, stks. & secur.	3,612,940	300,632	1,243,973	302,689	412,957	98,254	65,291	548,497	135,199	63,674	126,818	32,167	282,789
Reserve with F. R. Bank	1,816,018	105,017	864,611	85,983	131,494	40,916	43,152	264,869	48,196	25,213	56,162	32,837	117,568
Cash in vault	241,209	18,513	62,397	13,317	28,647	11,853	11,010	40,782	7,400	5,329	11,023	8,586	22,352
Net demand deposits	13,945,360	974,530	6,324,334	772,518	1,059,858	364,778	341,529	1,860,737	400,088	214,439	498,193	297,419	837,437
Time deposits	6,911,366	503,996	1,696,179	299,980	964,401	249,423	241,006	1,272,797	247,335	132,622	177,505	120,942	1,005,180
Government deposits	108,692	8,021	35,971	5,917	7,881	3,774	8,135	13,506	2,727	1,311	2,576	4,612	14,261
Due from banks	1,235,963	58,409	171,348	70,026	98,146	52,591	75,537	267,751	51,597	47,317	121,538	63,965	157,738
Due to banks	3,515,720	163,456	1,399,701	195,510	237,685	108,424	121,159	531,766	130,438	97,319	218,341	100,986	210,935
Borrowings from FR Bk-total	586,248	29,477	211,061	32,729	51,701	23,621	31,422	75,256	25,703	12,147	20,131	6,932	66,068
Secured by US Govt oblig.	424,227	13,213	178,646	23,245	33,339	5,427	14,804	56,992	14,612	9,440	13,835	3,024	57,650
All other	162,021	16,264	32,415	9,484	18,362	18,194	16,618	18,264	11,091	2,707	6,296	3,908	8,418
Number of reporting banks	643	36	79	49	71	66	32	92	29	24	64	45	56

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