

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, May 14;
not earlier.

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Federal Reserve Board,
May 13, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's weekly condition statement of 705 reporting member banks in leading cities as of May 5 shows increases of \$56,000,000 in loans and discounts, \$18,000,000 in investments, \$52,000,000 in net demand deposits and \$38,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$58,000,000 in loans and discounts, \$12,000,000 in investments, \$7,000,000 in net demand deposits and \$33,000,000 in borrowings from the Federal reserve bank.

Loans secured by stocks and bonds were \$29,000,000 higher than a week ago, \$20,000,000 of the increase being reported by banks in the New York district. "All other" loans and discounts increased \$18,000,000 during the week. The larger increase of \$28,000,000 in this item reported for the New York district was offset in part by reductions of \$7,000,000 in the Philadelphia district and \$6,000,000 each in the Boston and Atlanta districts. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City increased \$26,000,000, loans for their own account increasing \$77,000,000 while loans for the account of out-of-town banks were \$16,000,000 and loans for account of others \$35,000,000 below the amounts reported a week ago. Holdings of U. S. securities were \$6,000,000 and of other bonds, stocks and securities \$12,000,000 above the total reported a week ago.

Net demand deposits increased \$52,000,000, of which \$22,000,000 was reported by banks in the Chicago district and \$7,000,000 by those in the Boston district. Time deposits increased \$7,000,000 at all reporting banks and \$8,000,000 at banks in the Boston district.

The principal changes in borrowings from the Federal reserve banks include increases of \$31,000,000 by banks in the New York district, and \$8,000,000 and \$10,000,000 by those in the Chicago and San Francisco districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 5, 1926, follows:

| | Increase or decrease during | |
|--|-----------------------------|-----------------|
| | Week | Year |
| Loans and discounts, total | + \$56,000,000 | + \$819,000,000 |
| Secured by U.S.Gov't. obligations | + 9,000,000 | - 21,000,000 |
| Secured by stocks and bonds | + 29,000,000 | + 443,000,000 |
| All other | + 18,000,000 | + 397,000,000 |
| Investments, total | + 18,000,000 | + 111,000,000 |
| U. S. securities | + 6,000,000 | - 1,000,000 |
| Other bonds, stocks and securities | + 12,000,000 | + 112,000,000 |
| Reserve balances with F. R. Banks | + 20,000,000 | + 12,000,000 |
| Cash in vault | + 1,000,000 | - 2,000,000 |
| Net demand deposits | + 52,000,000 | + 88,000,000 |
| Time deposits | + 7,000,000 | + 464,000,000 |
| Government deposits | - 9,000,000 | + 40,000,000 |
| Total accommodation at F. R. Banks | + 38,000,000 | + 110,000,000 |

Through the cooperation of reporting member banks, the date of issue of this statement has been advanced to Monday afternoon at three o'clock. The statement for May 12 will therefore be issued at the Federal Reserve Board's offices at 3 p.m., Eastern Standard Time, on Monday, May 17, for immediate release.

C.

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES
(In thousands of dollars)

| | All reporting member banks | | | Reporting member banks in New York City | | | Reporting member banks in Chicago | | |
|---|----------------------------|-----------------|---------------|--|-----------------|---------------|--------------------------------------|-----------------|---------------|
| | May 5 1926 | Apr. 28 1926 | May 6 1925 | May 5 1926 | Apr. 28 1926 | May 6 1925 | May 5 1926 | Apr. 28 1926 | May 6 1925 |
| Number of reporting banks - - - - - | 705 | 706 | 736 | 59 | 59 | 65 | 46 | 46 | 46 |
| Loans and discounts, gross: | | | | | | | | | |
| Secured by U. S. Government obligations - | 172,301 | 163,749 | 193,354 | 57,233 | 52,313 | 71,488 | 21,105 | 16,421 | 23,637 |
| Secured by stocks and bonds - - - - - | 5,318,982 | 5,289,965 | 4,875,929 | 2,008,062 | 1,986,592 | 1,993,543 | 581,318 | 585,556 | 538,895 |
| All other loans and discounts - - - - - | 8,513,461 | 8,495,157 | 8,115,969 | 2,401,540 | 2,370,143 | 2,236,694 | 697,113 | 694,167 | 699,601 |
| Total loans and discounts - - - - - | 14,004,744 | 13,948,871 | 13,185,252 | 4,466,835 | 4,409,048 | 4,301,725 | 1,299,536 | 1,296,144 | 1,262,133 |
| Investments: | | | | | | | | | |
| U. S. Government securities - - - - - | 2,539,257 | 2,533,270 | 2,539,860 | 905,449 | 895,045 | 905,455 | 165,892 | 164,349 | 175,243 |
| Other bonds, stocks and securities - - - - | 3,055,208 | 3,042,865 | 2,943,332 | 889,364 | 887,681 | 905,366 | 205,114 | 203,743 | 191,474 |
| Total investments - - - - - | 5,594,465 | 5,576,135 | 5,483,198 | 1,794,813 | 1,782,726 | 1,810,821 | 371,006 | 368,092 | 366,717 |
| Total loans and investments - - - - - | 19,599,209 | 19,525,006 | 18,668,450 | 6,261,648 | 6,191,774 | 6,112,546 | 1,670,542 | 1,664,236 | 1,628,850 |
| Reserve balances with F. R. Banks - - - - - | 1,657,721 | 1,638,210 | 1,646,040 | 690,639 | 711,897 | 698,079 | 182,876 | 158,173 | 176,320 |
| Cash in vault - - - - - | 276,752 | 276,149 | 278,749 | 64,650 | 63,835 | 62,291 | 20,876 | 21,181 | 26,726 |
| Net demand deposits - - - - - | 12,881,714 | 12,829,008 | 12,793,580 | 5,045,593 | 5,038,589 | 5,118,530 | 1,160,974 | 1,138,409 | 1,134,168 |
| Time deposits - - - - - | 5,562,208 | 5,555,469 | 5,098,423 | 835,962 | 833,534 | 825,758 | 502,690 | 501,776 | 480,058 |
| Government deposits - - - - - | 231,747 | 240,827 | 191,909 | 41,113 | 42,828 | 33,489 | 8,903 | 9,342 | 14,939 |
| Bills payable and redis. with F. R. Banks: | | | | | | | | | |
| Secured by U.S. Government obligations - | 222,146 | 191,387 | 132,053 | 113,950 | 81,732 | 59,550 | 5,040 | 6,420 | 1,300 |
| All other - - - - - | 121,490 | 114,255 | 101,231 | 13,897 | 13,151 | 32,118 | 4,728 | 2,211 | 1,086 |
| Total borrowings from F. R. Banks - - | 343,636 | 305,642 | 233,284 | 127,847 | 94,883 | 91,668 | 9,768 | 8,631 | 2,386 |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: --- | | | | | | | | | |
| For own account | | | | 974,957 | 897,940 | | | | |
| For account of out-of-town banks | | | | 1,007,731 | 1,023,681 | | | | |
| For account of others | | | | 506,703 | 542,076 | | | | |
| Total | | | | 2,489,391 | 2,463,697 | | | | |

C.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MAY 5, 1926.
(In thousands of dollars)

| Federal Reserve District | Boston | New York | Phila. | Cleve. | Rich. | Atlanta | Chicago | St. Louis | Minn. | Kans.Cy. | Dallas | San Fran. | Total |
|--|-----------|-----------|-----------|-----------|---------|---------|-----------|-----------|---------|----------|---------|-----------|------------|
| Number of reporting banks | 39 | 97 | 52 | 75 | 68 | 36 | 99 | 33 | 24 | 67 | 49 | 66 | 705 |
| Loans and discounts, gross: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 8,583 | 62,117 | 11,972 | 19,711 | 4,640 | 6,032 | 27,369 | 12,181 | 2,542 | 3,685 | 2,990 | 10,479 | 172,301 |
| Secured by stocks & bonds | 327,306 | 2,294,363 | 404,208 | 544,657 | 138,881 | 104,160 | 786,941 | 201,331 | 61,059 | 97,742 | 73,966 | 284,368 | 5,318,982 |
| All other loans & discounts | 640,724 | 2,727,970 | 375,501 | 779,128 | 381,462 | 401,163 | 1,263,494 | 312,895 | 168,969 | 318,750 | 231,407 | 905,998 | 8,513,461 |
| Total loans and discounts | 982,613 | 5,084,450 | 791,681 | 1,343,496 | 524,983 | 511,355 | 2,077,804 | 526,407 | 232,570 | 420,177 | 308,363 | 1,200,845 | 14,004,744 |
| Investments: | | | | | | | | | | | | | |
| U. S. Government securities | 156,602 | 1,021,258 | 102,952 | 281,859 | 66,642 | 43,646 | 311,150 | 59,992 | 71,037 | 112,355 | 53,611 | 258,153 | 2,539,257 |
| Other bonds, stocks and securities | 238,093 | 1,191,927 | 252,963 | 344,498 | 62,446 | 56,998 | 439,222 | 107,187 | 43,388 | 81,244 | 24,157 | 212,485 | 3,055,208 |
| Total investments | 395,295 | 2,213,185 | 355,915 | 626,357 | 129,088 | 100,644 | 750,372 | 167,179 | 114,425 | 193,599 | 77,768 | 470,638 | 5,594,465 |
| Total loans and investments | 1,377,908 | 7,297,635 | 1,147,596 | 1,969,853 | 654,071 | 611,999 | 2,828,176 | 693,586 | 346,995 | 613,776 | 386,131 | 1,671,483 | 19,599,209 |
| Reserve balances with F.R.Bk. | 97,759 | 751,383 | 84,946 | 119,565 | 41,174 | 41,733 | 255,664 | 49,764 | 23,171 | 53,814 | 29,141 | 109,607 | 1,657,721 |
| Cash in vault | 20,503 | 79,302 | 15,920 | 30,768 | 13,295 | 11,159 | 49,192 | 8,090 | 5,852 | 12,015 | 9,720 | 20,936 | 276,752 |
| Net demand deposits | 890,222 | 5,626,078 | 778,334 | 1,016,719 | 365,155 | 350,001 | 1,746,402 | 412,601 | 213,919 | 472,713 | 264,111 | 745,459 | 12,881,714 |
| Time deposits | 417,110 | 1,249,170 | 227,607 | 804,769 | 206,042 | 221,151 | 1,034,993 | 215,643 | 108,294 | 146,433 | 100,489 | 830,507 | 5,562,208 |
| Government deposits | 37,309 | 46,041 | 28,199 | 28,337 | 8,947 | 11,399 | 20,763 | 7,819 | 4,039 | 7,974 | 6,968 | 23,952 | 231,747 |
| Bills payable and rediscounts with F. R. Bank: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 1,615 | 122,538 | 5,418 | 19,349 | 5,425 | 2,207 | 25,429 | 5,790 | 2,830 | 3,555 | 1,194 | 26,796 | 222,146 |
| All other | 4,059 | 18,488 | 6,159 | 8,893 | 11,091 | 16,687 | 16,679 | 7,833 | 1,297 | 8,748 | 3,477 | 18,079 | 121,490 |
| Total borrowings from F. R. Bank | 5,674 | 141,026 | 11,577 | 28,242 | 16,516 | 18,894 | 42,108 | 13,623 | 4,127 | 12,303 | 4,671 | 44,875 | 343,636 |
| BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES | | | | | | | | | | | | | |
| Due to banks | 135,463 | 1,109,224 | 187,024 | 47,545 | 31,899 | 18,855 | 402,844 | 88,392 | 50,347 | 94,174 | 27,220 | 84,222 | 2,277,209 |
| Due from banks | 39,798 | 101,200 | 75,707 | 27,585 | 16,274 | 14,882 | 173,945 | 30,682 | 21,077 | 48,317 | 22,402 | 47,334 | 619,203 |

C.