

STATEMENT FOR THE PRESS

St. 5041

For immediate release

Federal Reserve Board,
August 2, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's weekly condition statement of 699 reporting member banks in leading cities as of July 28 shows declines of \$7,000,000 in loans and discounts, \$12,000,000 in investments, and \$75,000,000 in net demand deposits, and an increase of \$15,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$9,000,000 in loans and discounts, \$14,000,000 in investments, and \$41,000,000 in net demand deposits, and an increase of \$17,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, were \$9,000,000 below the previous week's total, a decline of \$29,000,000 in the New York district being partly offset by relatively small increases in other districts. "All other" loans and discounts increased \$2,000,000 during the week, the principal changes in this item being an increase of \$19,000,000 in the New York district and a reduction of \$8,000,000 in the Chicago district. Total loans to brokers and dealers, secured by stocks and bonds, made by member banks in New York City, were \$19,000,000 below the July 21 total, loans for their own account and for account of out-of-town banks having decreased \$21,000,000 and \$3,000,000, respectively, while loans for others increased \$5,000,000.

Holdings of United States securities and of other bonds, stocks and securities declined \$6,000,000 each, relatively small changes only in these items being reported by banks in any of the reserve districts.

Net demand deposits were \$75,000,000 below the July 21 total, the principal reductions occurring in the following districts: New York \$48,000,000, Chicago \$16,000,000, San Francisco \$11,000,000, and Cleveland \$10,000,000. Banks in the Richmond district reported an increase of \$7,000,000 in this item.

Borrowings from the Federal reserve banks increased \$15,000,000 at all reporting banks and \$22,000,000 at banks in the New York district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending July 28, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$7,000,000	+ \$758,000,000
Secured by U.S. Govt. obligations	+ 2,000,000	- 11,000,000
Secured by stocks and bonds	- 11,000,000	+ 402,000,000
All other	+ 2,000,000	+ 367,000,000
Investments, total	- 12,000,000	+ 146,000,000
U. S. securities	- 6,000,000	- 46,000,000
Other bonds, stocks and securities	- 6,000,000	+ 192,000,000
Reserve balances with F. R. Banks	- 2,000,000	+ 27,000,000
Cash in vault	-	+ 3,000,000
Net demand deposits	- 75,000,000	+ 28,000,000
Time deposits	+ 1,000,000	+ 517,000,000
Government deposits	-	+ 71,000,000
Total borrowings from F. R. Banks	+ 15,000,000	+ 35,000,000

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

St. 5041a

	All reporting member banks			Reporting member banks In New York City			Reporting member banks in Chicago		
	July 28 1926	July 21 1926	July 29 1925	July 28 1926	July 21 1926	July 29 1925	July 28 1926	July 21 1926	July 29 1925
Number of reporting banks - - - - -	699	699	730	58	58	62	46	46	46
Loans and discounts, gross:									
Secured by U.S. Government obligations	146,023	146,115	158,943	44,852	46,664	43,626	16,180	14,541	22,535
Secured by stocks & bonds - - - - -	5,447,234	5,458,052	5,045,326	2,052,368	2,080,603	1,976,061	643,884	638,351	595,008
All other loans and discounts - - - - -	8,380,328	8,378,540	8,012,881	2,280,316	2,259,694	2,123,397	712,933	719,343	671,230
Total loans and discounts - - - - -	13,975,585	13,982,707	13,217,150	4,377,536	4,386,961	4,145,084	1,372,997	1,372,235	1,288,773
Investments:									
U. S. Government securities - - - - -	2,509,665	2,515,876	2,555,436	913,345	921,141	942,507	164,114	165,158	177,377
Other bonds, stocks and securities - - - -	3,142,020	3,148,260	2,950,624	888,757	894,481	865,019	207,128	205,120	195,991
Total investments - - - - -	5,651,685	5,664,136	5,506,060	1,802,102	1,815,622	1,807,526	371,242	370,278	373,368
Total loans and investments - - - - -	19,627,270	19,646,843	18,723,210	6,179,638	6,202,583	5,952,610	1,744,239	1,742,513	1,662,141
Reserve balances with F. R. Banks - - - - -	1,632,338	1,634,704	1,605,774	689,749	682,173	673,374	161,076	168,797	167,126
Cash in vault - - - - -	276,062	275,898	273,039	63,423	62,561	61,646	21,037	21,281	23,311
Net demand deposits - - - - -	12,846,279	12,921,388	12,818,121	4,959,321	5,000,575	5,028,084	1,188,287	1,190,723	1,177,918
Time deposits - - - - -	5,690,784	5,689,360	5,174,141	854,536	852,606	776,984	522,526	521,910	473,742
Government deposits - - - - -	142,716	*142,718	71,760	25,090	25,090	8,579	5,931	5,931	7,843
Bills payable and redis. with F.R. Banks:									
Secured by U.S. Government obligations - - -	178,277	147,041	171,640	71,175	52,825	42,275	7,354	13,149	10,896
All other - - - - -	116,279	132,834	88,231	27,421	29,226	15,453	2,187	2,527	622
Total borrowings from F. R. Banks - - - -	294,556	279,875	259,871	98,596	82,051	57,728	9,541	15,676	11,518
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City:--- For own account				933,881	954,368				
For account of out-of-town banks				1,014,859	1,018,361				
For account of others				653,302	648,223				
Total				2,602,042	2,620,952				
On demand				1,938,039	1,941,115				
On time				664,003	679,837				

*Revised figures.

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St. 5041b

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 28, 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	38	96	51	75	68	36	99	32	24	67	48	65	699
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	7,451	49,742	10,838	20,999	4,315	5,958	21,911	8,118	3,398	3,853	3,998	7,442	148,023
Secured by stocks & bonds	321,928	2,331,612	404,975	555,532	140,339	107,714	853,397	189,415	74,987	113,361	67,968	286,006	5,447,234
All other loans & discounts	652,750	2,611,908	374,572	787,265	369,167	388,469	1,270,650	312,370	152,292	335,590	228,553	896,742	8,380,328
Total loans and discounts	982,129	4,993,262	790,385	1,363,796	513,821	502,141	2,145,958	509,903	230,677	452,804	300,519	1,190,190	13,975,585
Investments:													
U.S. Government securities	150,931	1,033,719	82,988	284,699	66,926	40,401	307,439	61,529	68,921	106,175	52,887	253,050	2,509,665
Other bonds, stocks & secur.	245,805	1,201,574	265,350	361,361	72,885	57,231	451,289	114,290	46,374	89,039	22,778	214,044	3,142,020
Total investments	396,736	2,235,293	348,338	646,060	139,811	97,632	758,728	175,819	115,295	195,214	75,665	467,094	5,651,685
Total loans & investments	1,378,865	7,228,555	1,138,723	2,009,856	653,632	599,773	2,904,686	685,722	345,972	648,018	376,184	1,657,284	19,627,270
Reserve balances with F.R.Bk.	96,287	749,695	78,766	126,295	44,829	37,725	239,113	47,393	23,409	56,850	28,087	103,889	1,632,338
Cash in vault	20,513	78,284	15,986	31,479	13,901	11,515	47,678	7,397	6,195	12,541	10,136	20,437	276,062
Net demand deposits	892,577	5,517,550	762,259	1,045,463	380,373	337,931	1,779,746	400,095	207,227	519,598	256,493	746,967	12,846,279
Time deposits	417,405	1,296,265	233,165	835,641	209,683	221,867	1,055,736	215,028	116,407	144,920	99,338	845,329	5,690,784
Government deposits	22,772	28,038	17,212	17,283	5,428	7,006	13,805	4,780	2,660	4,864	4,252	14,616	142,716
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	6,700	91,361	5,250	12,526	3,445	1,071	21,729	1,589	5,580	3,459	2,237	23,330	178,277
All other	5,230	31,391	4,870	2,917	12,480	16,119	11,198	12,760	102	2,906	5,068	11,238	116,279
Total borrowings from F. R. Bank	11,930	122,752	10,120	15,443	15,925	17,190	32,927	14,349	5,682	6,365	7,305	34,568	294,556
BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES													
Due to banks	123,913	1,017,118	165,224	49,237	29,294	15,220	360,258	84,009	44,134	112,112	25,327	95,997	2,121,843
Due from banks	35,775	99,781	53,036	25,737	13,559	11,573	151,532	28,221	19,053	47,241	21,633	49,575	556,716