

STATEMENT FOR THE PRESS

St. 5033

For immediate release

Federal Reserve Board,
September 13, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's weekly condition statement of 697 reporting member banks in leading cities as of September 8 shows an increase of \$19,000,000 in loans and discounts and of \$6,000,000 in investments. These changes were accompanied with decreases of \$5,000,000 in net demand deposits and \$8,000,000 in borrowings from the Federal reserve banks. Loans and discounts of member banks in New York City declined \$26,000,000, net demand deposits \$32,000,000, and time deposits \$15,000,000, while holdings of United States Government and other securities increased \$6,000,000 and borrowings at the Federal reserve bank \$23,000,000.

Loans on stocks and bonds, including U. S. Government obligations, were \$18,000,000 below the previous week's total, the principal changes being a decrease of \$40,000,000 in the New York district and an increase of \$21,000,000 in the Boston district. All other loans and discounts increased \$37,000,000, of which \$17,000,000 was reported by banks in the New York district and \$6,000,000 each by banks in the Philadelphia and Chicago districts. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting banks in New York City were \$5,000,000 above the September 1 total, an increase of \$36,000,000 for the account of out-of-town banks being largely offset by decreases of \$27,000,000 in loans for own account and \$4,000,000 in loans for others.

Banks in the New York district reported an increase of \$2,000,000 in holdings of U. S. securities and of \$6,000,000 in other securities. Relatively small changes only were reported in the security holdings of banks in other districts. Net demand deposits were \$5,000,000 below the September 1 total, the principal changes in this item included increases of \$11,000,000 each by banks in the Philadelphia and Chicago districts and decreases of \$27,000,000 by banks in the New York district, \$11,000,000 in the Cleveland district, and \$9,000,000 in the San Francisco district. A reduction of \$10,000,000 in time deposits reported by banks in the New York district was offset by small increases in a number of other districts.

Borrowings from the Federal reserve banks were \$8,000,000 less than on September 1. Increases of \$17,000,000 reported by banks in the New York district and \$5,000,000 by banks in the Cleveland district were more than offset by decreases in other districts, declines of \$12,000,000 and \$7,000,000 being shown for the Chicago and Boston districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending September 8, 1926, follows:

| | Increase or decrease during | |
|--|-----------------------------|-----------------|
| | Week | Year |
| Loans and discounts, total | + \$19,000,000 | + \$756,000,000 |
| Secured by U.S.Govt. obligations | - 1,000,000 | - 30,000,000 |
| Secured by stocks and bonds | - 17,000,000 | + 489,000,000 |
| All other | + 37,000,000 | + 297,000,000 |
| Investments, total | + 6,000,000 | + 148,000,000 |
| U. S. securities | + 1,000,000 | - 44,000,000 |
| Other bonds, stocks and securities | + 5,000,000 | + 192,000,000 |
| Reserve balances with F. R. Banks | - 18,000,000 | - 14,000,000 |
| Cash in vault | + 21,000,000 | + 1,000,000 |
| Net demand deposits | - 5,000,000 | + 149,000,000 |
| Time deposits | - 1,000,000 | + 509,000,000 |
| Government deposits | - | + 50,000,000 |
| Total borrowings from F. R. Banks | - 8,000,000 | - 37,000,000 |

C.

For immediate release

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 | | |
|---|----------------------------|-----------------|-----------------|--|-----------------|-----------------|--------------------------------------|-----------------|-----------------|
| | Sept. 8 1926 | Sept. 1 1926 | Sept. 9 1925 | Sept. 8 1926 | Sept. 1 1926 | Sept. 9 1925 | Sept. 8 1926 | Sept. 1 1926 | Sept. 9 1925 |
| Number of reporting banks - - - - - | 697 | 697 | 727 | 57 | 57 | 61 | 46 | 46 | 46 |
| Loans and discounts, gross: | | | | | | | | | |
| Secured by U. S. Government obligations - - | 141,484 | 142,682 | 171,525 | 45,059 | 44,757 | 57,188 | 13,396 | 13,659 | 21,788 |
| Secured by stocks & bonds - - - - - | 5,551,695 | 5,568,167 | 5,063,063 | 2,058,415 | 2,102,729 | 1,962,033 | 686,984 | 688,944 | 602,145 |
| All other loans and discounts - - - - - | 8,504,894 | 8,467,889 | 8,207,542 | 2,349,828 | 2,331,624 | 2,201,941 | 703,800 | 696,250 | 682,189 |
| Total loans and discounts - - - - - | 14,198,073 | 14,178,738 | 13,442,130 | 4,453,302 | 4,479,110 | 4,221,162 | 1,404,180 | 1,398,853 | 1,306,122 |
| Investments: | | | | | | | | | |
| U. S. Government securities - - - - - | 2,469,541 | 2,462,942 | 2,513,916 | 898,025 | 896,421 | 924,415 | 162,274 | 161,751 | 176,531 |
| Other bonds, stocks and securities - - - - | 3,135,080 | 3,129,646 | 2,943,042 | 877,773 | 873,799 | 851,819 | 212,531 | 210,328 | 194,806 |
| Total investments - - - - - | 5,604,621 | 5,598,588 | 5,456,958 | 1,775,798 | 1,770,220 | 1,776,234 | 374,805 | 372,079 | 371,337 |
| Total loans and investments - - - - - | 19,802,694 | 19,777,326 | 18,899,088 | 6,229,100 | 6,249,330 | 5,997,396 | 1,778,985 | 1,770,932 | 1,677,459 |
| Reserve balances with F. R. Banks - - - - - | 1,636,849 | 1,654,991 | 1,650,823 | 634,567 | 706,460 | 703,318 | 177,092 | 174,174 | 164,135 |
| Cash in vault - - - - - | 288,978 | *267,951 | 287,742 | 65,312 | 60,787 | 64,669 | 22,161 | 20,048 | 23,950 |
| Net demand deposits - - - - - | 12,961,645 | *12,966,203 | 12,812,832 | 4,979,941 | 5,012,380 | 4,950,382 | 1,238,249 | 1,223,137 | 1,191,337 |
| Time deposits - - - - - | 5,711,807 | 5,712,378 | 5,202,579 | 850,193 | 865,542 | 786,975 | 520,381 | 521,045 | 470,115 |
| Government deposits - - - - - | 84,250 | 84,275 | 34,423 | 15,046 | 15,046 | 4,120 | 3,264 | 3,264 | 3,759 |
| Bills payable and redis. with F. R. Banks: | | | | | | | | | |
| Secured by U. S. Government obligations - - | 246,563 | 244,949 | 290,347 | 110,730 | 88,630 | 142,740 | 3,495 | 13,954 | 2,821 |
| All other - - - - - | 157,967 | 167,271 | 151,498 | 33,770 | 33,037 | 52,706 | 3,180 | 2,985 | 1,746 |
| Total borrowings from F. R. Banks - - - - | 404,530 | 412,220 | 441,845 | 144,500 | 121,667 | 195,446 | 6,675 | 16,939 | 4,567 |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: --- | | | | | | | | | |
| For own account | | | | 963,901 | 991,437 | | | | |
| For account of out-of-town banks | | | | 1,134,421 | 1,098,091 | | | | |
| For account of others | | | | 664,707 | 668,746 | | | | |
| Total | | | | 2,763,029 | 2,758,274 | | | | |
| On demand | | | | 2,063,763 | 2,049,160 | | | | |
| On time | | | | 699,266 | 709,114 | | | | |

*Revised figures.

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 8, 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 | 95 | 50 | 75 | 63 | 36 | 99 | 32 | 24 | 67 | 48 | 65 | 697 |
| Loans and discounts, gross: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 7,378 | 48,484 | 10,669 | 19,473 | 4,996 | 5,850 | 18,787 | 7,180 | 3,386 | 3,990 | 3,937 | 7,354 | 141,484 |
| Secured by stocks & bonds | 357,472 | 2,335,395 | 408,268 | 566,732 | 144,314 | 102,822 | 901,603 | 189,931 | 73,044 | 116,698 | 70,688 | 284,728 | 5,551,695 |
| All other loans & discounts | 642,207 | 2,689,797 | 386,122 | 797,645 | 368,863 | 401,398 | 1,264,369 | 319,403 | 160,225 | 322,977 | 233,154 | 918,734 | 8,504,894 |
| Total loans and discounts | 1,007,057 | 5,073,676 | 805,059 | 1,383,850 | 518,173 | 510,070 | 2,184,759 | 516,514 | 236,655 | 443,665 | 307,779 | 1,210,816 | 14,198,073 |
| Investments: | | | | | | | | | | | | | |
| U.S. Government securities | 134,544 | 1,015,797 | 80,296 | 284,686 | 68,415 | 40,184 | 306,818 | 63,113 | 67,673 | 104,875 | 51,614 | 251,526 | 2,469,541 |
| Other bonds, stocks & secur. | 246,140 | 1,187,371 | 268,223 | 357,364 | 69,808 | 59,213 | 459,557 | 113,224 | 47,255 | 90,759 | 24,680 | 211,485 | 3,135,050 |
| Total investments | 380,684 | 2,203,168 | 348,519 | 642,050 | 138,223 | 99,397 | 766,375 | 176,337 | 114,929 | 195,634 | 76,294 | 463,011 | 5,604,621 |
| Total loans & investments | 1,387,741 | 7,276,844 | 1,153,578 | 2,025,900 | 656,396 | 609,467 | 2,951,134 | 692,851 | 351,584 | 639,299 | 384,073 | 1,673,827 | 19,802,694 |
| Reserve balances with F.R. Bk. | 93,540 | 738,416 | 80,636 | 125,778 | 41,920 | 38,582 | 253,749 | 47,981 | 24,982 | 56,282 | 26,756 | 108,227 | 1,636,549 |
| Cash in vault | 20,420 | 81,547 | 16,026 | 33,443 | 14,354 | 11,484 | 52,698 | 7,950 | 6,329 | 12,368 | 10,955 | 21,404 | 288,978 |
| Net demand deposits | 881,090 | 5,531,506 | 775,917 | 1,069,152 | 383,190 | 338,210 | 1,835,356 | 400,377 | 207,124 | 512,927 | 257,697 | 769,099 | 12,961,645 |
| Time deposits | 433,764 | 1,301,614 | 241,921 | 826,537 | 209,877 | 222,992 | 1,056,381 | 218,241 | 118,927 | 149,476 | 98,824 | 833,253 | 5,711,807 |
| Government deposits | 13,632 | 16,845 | 10,277 | 10,340 | 3,150 | 4,190 | 7,143 | 2,859 | 1,452 | 2,912 | 2,544 | 8,906 | 84,250 |
| Bills payable and rediscounts with F.R. Bank: | | | | | | | | | | | | | |
| Secured by U.S. Govt. oblig. | 14,801 | 127,189 | 6,069 | 16,932 | 2,649 | 4,036 | 21,623 | 5,976 | 5,930 | 3,066 | 2,229 | 36,063 | 246,563 |
| All other | 8,362 | 37,071 | 9,817 | 6,565 | 15,123 | 18,497 | 15,104 | 15,416 | 4,447 | 3,211 | 9,433 | 14,921 | 157,967 |
| Total borrowings from F. R. Bank | 23,163 | 164,260 | 15,886 | 23,497 | 17,772 | 22,533 | 36,727 | 21,392 | 10,377 | 6,277 | 11,662 | 50,984 | 404,530 |
| BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES | | | | | | | | | | | | | |
| Due to banks | 120,660 | 1,052,889 | 166,047 | 50,782 | 30,594 | 17,230 | 385,706 | 83,795 | 47,145 | 109,450 | 26,139 | 109,367 | 2,199,804 |
| Due from banks | 38,483 | 98,299 | 58,225 | 23,811 | 15,838 | 12,212 | 149,386 | 25,159 | 19,564 | 49,236 | 22,789 | 53,779 | 566,781 |