

STATEMENT FOR THE PRESS

For immediate release

St. 5125
Federal Reserve Board,
October 18, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 693 reporting member banks in leading cities as of October 13 shows declines of \$7,000,000 in loans and discounts and \$14,000,000 in investments, together with increases of \$109,000,000 in net demand deposits, \$65,000,000 in time deposits and \$79,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$42,000,000 in loans and discounts, \$19,000,000 in investments, \$18,000,000 in net demand deposits and an increase of \$49,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$38,000,000 below the previous week's total, the principal changes including declines of \$42,000,000 in the New York district, \$10,000,000 in the Chicago district and \$9,000,000 in the Philadelphia district, and an increase of \$34,000,000 in the San Francisco district. All other loans and discounts increased \$31,000,000, increases of \$23,000,000 in the San Francisco district and \$6,000,000 each in the Boston and St. Louis districts being offset in part by a decline of \$10,000,000 in the New York district. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$82,000,000 below the October 6 total, loans for their own account and for out-of-town banks having declined \$63,000,000 and \$23,000,000, respectively, while loans for the account of others increased \$4,000,000.

Holdings of U. S. Government securities declined \$7,000,000 at banks in the New York district and \$11,000,000 at all reporting banks. Holdings of other bonds, stocks and securities decreased \$3,000,000, the principal changes including a reduction of \$11,000,000 in the New York district and an increase of \$10,000,000 in the San Francisco district.

Net demand deposits were \$109,000,000 above the total reported for October 6, the principal increases being \$49,000,000 in the San Francisco district, \$22,000,000 in the Chicago district, \$15,000,000 in the St. Louis district, \$14,000,000 in the Dallas district and \$11,000,000 in the Cleveland district. Time deposits increased \$65,000,000, principally in the San Francisco and Atlanta districts.

Total borrowings from the Federal reserve banks were \$79,000,000 above the previous week's figure, banks in the New York district reporting an increase of \$51,000,000 and banks in the Boston and Cleveland districts increases of \$17,000,000 and \$16,000,000, respectively, while banks in the Chicago district reported a reduction of \$13,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending October 13, 1926, follows:

| | Increase or decrease during | |
|--|-----------------------------|-----------------|
| | Week | Year |
| Loans and discounts, total | - \$7,000,000 | + \$542,000,000 |
| Secured by U.S.Govt. obligations | - 4,000,000 | - 48,000,000 |
| Secured by stocks and bonds | - 34,000,000 | + 350,000,000 |
| All other | + 31,000,000 | + 240,000,000 |
| Investments, total | - 14,000,000 | + 133,000,000 |
| U. S. securities | - 11,000,000 | - 23,000,000 |
| Other bonds, stocks and securities | - 3,000,000 | + 156,000,000 |
| Reserve balances with F. R. Banks | + 21,000,000 | - 10,000,000 |
| Cash in vault | + 29,000,000 | + 11,000,000 |
| Net demand deposits | + 109,000,000 | - 32,000,000 |
| Time deposits | + 65,000,000 | + 488,000,000 |
| Government deposits | - 26,000,000 | + 64,000,000 |
| Total borrowings from F. R. Banks | + 79,000,000 | + 35,000,000 |

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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 | | |
|---|----------------------------|----------------|-----------------|--|----------------|-----------------|--------------------------------------|----------------|-----------------|
| | Oct. 13 1926 | Oct. 6 1926 | Oct. 14 1925 | Oct. 13 1926 | Oct. 6 1926 | Oct. 14 1925 | Oct. 13 1926 | Oct. 6 1926 | Oct. 14 1925 |
| Number of reporting banks - - - - - | 693 | 693 | 724 | 55 | 55 | 61 | 46 | 46 | 46 |
| Loans and discounts, gross: | | | | | | | | | |
| Secured by U. S. Government obligations - - - | 137,048 | 140,597 | 184,625 | 42,041 | 42,481 | 67,350 | 12,465 | 13,994 | 22,683 |
| Secured by stocks & bonds - - - - - | 5,541,607 | 5,576,020 | 5,191,759 | 1,989,004 | 2,016,190 | 2,016,467 | 664,935 | 673,452 | 625,370 |
| All other loans and discounts - - - - - | 8,728,278 | 8,697,362 | 8,488,226 | 2,451,764 | 2,466,242 | 2,327,428 | 712,561 | 713,545 | 692,643 |
| Total loans and discounts - - - - - | 14,406,933 | 14,413,979 | 13,864,610 | 4,482,809 | 4,524,913 | 4,411,245 | 1,389,961 | 1,400,991 | 1,340,696 |
| Investments: | | | | | | | | | |
| U. S. Government securities - - - - - | 2,480,235 | 2,491,121 | 2,503,364 | 865,455 | 875,710 | 887,883 | 167,487 | 166,564 | 168,478 |
| Other bonds, stocks and securities - - - - - | 3,115,492 | 3,118,019 | 2,958,921 | 836,416 | 845,360 | 863,057 | 221,543 | 225,708 | 190,365 |
| Total investments - - - - - | 5,595,727 | 5,609,140 | 5,462,285 | 1,701,871 | 1,721,070 | 1,750,940 | 389,030 | 392,272 | 358,843 |
| Total loans and investments - - - - - | 20,002,660 | 20,023,119 | 19,326,895 | 6,184,680 | 6,245,983 | 6,162,185 | 1,778,991 | 1,793,263 | 1,699,539 |
| Reserve balances with F. R. Banks - - - - - | 1,642,265 | 1,621,134 | 1,652,174 | 667,842 | 647,133 | 687,290 | 175,681 | 180,914 | 174,171 |
| Cash in vault - - - - - | 312,725 | 284,108 | 301,355 | 71,207 | 65,505 | 66,758 | 23,490 | 21,310 | 27,179 |
| Net demand deposits - - - - - | 13,145,947 | 13,037,470 | 13,178,316 | 4,987,789 | 5,006,040 | 5,119,659 | 1,228,110 | 1,228,499 | 1,200,351 |
| Time deposits - - - - - | 5,735,708 | *5,670,758 | 5,247,740 | 831,440 | 833,302 | 791,150 | 520,681 | 515,828 | 479,200 |
| Government deposits - - - - - | 236,817 | 203,066 | 173,057 | 58,581 | 63,096 | 42,084 | 14,152 | 15,149 | 7,331 |
| Bills payable and rediscounts with F.R. Banks: | | | | | | | | | |
| Secured by U. S. Government obligations - - - | 259,569 | 215,191 | 233,734 | 73,750 | 50,800 | 82,070 | 17,195 | 19,865 | 20,886 |
| All other - - - - - | 243,524 | 208,993 | 234,216 | 66,739 | 40,241 | 73,069 | 9,458 | 11,196 | 1,510 |
| Total borrowings from F. R. Banks - - - - - | 503,093 | 424,184 | 467,950 | 140,489 | 91,041 | 155,139 | 26,653 | 31,061 | 22,396 |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: --- | | | | | | | | | |
| For own account | | | | 891,053 | 953,508 | | | | |
| For account of out-of-town banks | | | | 1,120,735 | 1,144,063 | | | | |
| For account of others | | | | 715,266 | 711,436 | | | | |
| Total | | | | 2,727,054 | 2,809,007 | | | | |
| On demand | | | | 1,998,184 | 2,080,624 | | | | |
| On time | | | | 728,870 | 728,383 | | | | |

*Revised figures.

For immediate release

St. 5125b

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 13, 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 | 93 | 50 | 75 | 68 | 35 | 99 | 31 | 24 | 67 | 48 | 65 | 693 |
| Loans and discounts, gross: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 8,008 | 45,435 | 10,913 | 20,294 | 5,056 | 5,556 | 17,470 | 6,867 | 3,382 | 4,022 | 4,040 | 5,985 | 137,048 |
| Secured by stocks & bonds | 372,009 | 2,273,988 | 410,974 | 572,955 | 146,446 | 103,108 | 886,670 | 188,221 | 72,353 | 113,292 | 71,892 | 329,699 | 5,541,607 |
| All other loans & discounts | 655,140 | 2,799,173 | 394,520 | 793,361 | 377,770 | 418,744 | 1,271,242 | 339,873 | 172,013 | 317,225 | 245,978 | 943,239 | 8,728,278 |
| Total loans and discounts | 1,035,157 | 5,118,596 | 816,407 | 1,386,610 | 529,272 | 527,408 | 2,175,382 | 534,981 | 247,748 | 434,539 | 321,910 | 1,278,923 | 14,406,933 |
| Investments: | | | | | | | | | | | | | |
| U.S.Government securities | 152,572 | 984,562 | 89,783 | 290,714 | 70,659 | 46,237 | 314,543 | 62,391 | 59,506 | 101,597 | 53,429 | 254,242 | 2,480,235 |
| Other bonds, stocks & secur. | 243,555 | 1,144,727 | 265,547 | 363,561 | 68,635 | 58,562 | 468,818 | 116,100 | 47,679 | 92,903 | 25,169 | 220,236 | 3,115,492 |
| Total investments | 396,127 | 2,129,289 | 355,330 | 654,275 | 139,294 | 104,799 | 783,361 | 178,491 | 107,185 | 194,500 | 78,598 | 474,478 | 5,595,727 |
| Total loans and investments | 1,431,284 | 7,247,885 | 1,171,737 | 2,040,885 | 668,566 | 632,207 | 2,958,743 | 713,472 | 354,933 | 629,039 | 400,508 | 1,753,401 | 20,002,660 |
| Reserve balances with F.R.Bk. | 98,262 | 730,028 | 80,482 | 130,384 | 40,649 | 39,302 | 253,969 | 48,067 | 26,575 | 54,939 | 27,006 | 112,602 | 1,642,265 |
| Cash in vault | 22,490 | 88,434 | 18,355 | 34,987 | 15,020 | 13,132 | 53,061 | 8,642 | 5,885 | 12,934 | 13,345 | 26,440 | 312,725 |
| Net demand deposits | 932,344 | 5,570,936 | 779,624 | 1,071,511 | 388,682 | 340,106 | 1,841,457 | 415,569 | 210,791 | 504,347 | 282,037 | 808,543 | 13,145,947 |
| Time deposits | 424,782 | 1,273,245 | 236,178 | 825,088 | 209,133 | 232,615 | 1,057,808 | 218,319 | 122,203 | 149,376 | 100,445 | 886,516 | 5,735,708 |
| Government deposits | 31,668 | 64,245 | 30,361 | 21,113 | 6,663 | 11,891 | 27,274 | 5,176 | 1,735 | 4,581 | 8,618 | 23,492 | 236,817 |
| Bills payable and rediscounts with F. R. Bank: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 7,986 | 107,014 | 15,204 | 33,092 | 7,126 | 7,159 | 35,299 | 6,842 | 5,330 | 1,125 | 2,577 | 30,815 | 259,569 |
| All other | 26,448 | 69,387 | 11,742 | 23,983 | 15,572 | 24,128 | 19,856 | 14,940 | 1,276 | 3,521 | 6,187 | 26,484 | 243,524 |
| Total borrowings from F. R. Bank | 34,434 | 176,401 | 26,946 | 57,075 | 22,698 | 31,287 | 55,155 | 21,782 | 6,606 | 4,646 | 8,764 | 57,299 | 503,093 |
| BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES | | | | | | | | | | | | | |
| Due to banks | 124,612 | 1,092,521 | 174,611 | 48,862 | 31,687 | 18,984 | 365,972 | 79,334 | 49,889 | 98,942 | 34,638 | 112,785 | 2,232,837 |
| Due from banks | 40,240 | 123,344 | 56,616 | 28,704 | 17,384 | 14,336 | 172,337 | 28,316 | 21,642 | 44,180 | 32,201 | 54,248 | 633,548 |

C.