

STATEMENT FOR THE PRESS

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For immediate release

Federal Reserve Board,
January 10, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 684 reporting member banks in leading cities as of January 5 shows an increase of \$16,000,000 in loans and discounts and a decline of \$53,000,000 in investments. These changes were accompanied with increases of \$137,000,000 in net demand deposits and \$66,000,000 in time deposits and a reduction of \$65,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported an increase of \$51,000,000 in loans and discounts and a decline of \$3,000,000 in investments, together with increases of \$72,000,000 in net demand deposits, \$25,000,000 in time deposits and \$12,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, increased \$33,000,000, the larger increase of \$46,000,000 reported by banks in the New York district being offset in part by declines of \$16,000,000 and \$8,000,000 in the Chicago and Boston districts, respectively. All other loans and discounts declined \$17,000,000, the relatively small reductions reported for most districts more than offsetting an increase of \$14,000,000 in the Chicago district. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$31,000,000 above the December 29 total; loans for own account and for out-of-town banks having increased \$29,000,000 and \$28,000,000, respectively, while loans for others decreased \$26,000,000.

Holdings of United States Government securities were \$37,000,000 less than a week ago. The principal changes in this item include reductions of \$26,000,000 in the Chicago district, \$11,000,000 in the New York district and \$7,000,000 in the Boston district. Holdings of other bonds, stocks and securities declined \$16,000,000, reductions of \$16,000,000 and \$3,000,000 in the Chicago and Cleveland districts being partly offset by an increase of \$8,000,000 in the New York district.

Net demand deposits were \$137,000,000 above the December 29 total, the principal increases being \$83,000,000 in the New York district, \$20,000,000 in the Boston district, \$17,000,000 in the Philadelphia district and \$11,000,000 in the Richmond district. Time deposits increased \$66,000,000, of which \$25,000,000 was in the San Francisco district, \$23,000,000 in the New York district, and \$11,000,000 and \$10,000,000 in the Cleveland and St. Louis districts, respectively.

Borrowings from the Federal reserve banks were reduced \$65,000,000, of which \$22,000,000 was in the Cleveland district, \$17,000,000 in the Boston district and \$15,000,000 in the Chicago district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending January 5, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$16,000,000	+ \$405,000,000
Secured by U.S.Govt. obligations . . .	+ 4,000,000	- 27,000,000
Secured by stocks and bonds	+ 29,000,000	+ 48,000,000
All other	- 17,000,000	+ 384,000,000
Investments, total	- 53,000,000	+ 44,000,000
U. S. securities	- 37,000,000	- 224,000,000
Other bonds, stocks and securities . .	- 16,000,000	+ 258,000,000
Reserve balances with F. R. Banks . . .	+ 75,000,000	+ 62,000,000
Cash in vault	- 15,000,000	- 14,000,000
Net demand deposits	+ 137,000,000	- 86,000,000
Time deposits	+ 66,000,000	+ 498,000,000
Government deposits	- 7,000,000	- 58,000,000
Total borrowings from F. R. Banks . . .	- 65,000,000	+ 36,000,000

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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		
	Jan. 5 1927	Dec. 29 1926	Jan. 5 1926	Jan. 5 1927	Dec. 29 1926	Jan. 6 1926	Jan. 5 1927	Dec. 29 1926	Jan. 6 1926
Number of reporting banks - - - - -	684	688	716	54	54	61	45	45	46
Loans and discounts, gross:									
Secured by U. S. Government obligations -	148,353	144,075	175,731	50,556	47,690	57,959	14,648	14,574	16,582
Secured by stocks & bonds - - - - -	5,736,745	5,708,092	5,688,375	2,174,321	2,121,298	2,354,308	649,812	666,486	640,338
All other loans and discounts - - - - -	8,700,249	8,717,078	8,316,552	2,535,592	2,541,409	2,258,684	723,630	710,938	680,553
Total loans and discounts - - - - -	14,585,347	14,569,225	14,180,659	4,761,469	4,710,397	4,680,951	1,388,090	1,391,998	1,337,473
Investments:									
U. S. Government securities - - - - -	2,285,162	2,322,534	2,509,165	854,055	860,279	909,681	134,050	143,700	173,895
Other bonds, stocks and securities - - -	3,202,676	3,218,290	2,934,836	884,046	880,611	805,972	215,004	231,594	196,127
Total investments - - - - -	5,487,838	5,540,824	5,444,001	1,738,101	1,740,890	1,716,653	349,054	375,294	370,022
Total loans and investments - - - - -	20,073,135	20,110,049	19,624,660	6,499,570	6,451,287	6,397,604	1,737,144	1,767,292	1,707,495
Reserve balances with F. R. Banks - - - - -	1,749,783	1,674,541	1,637,293	775,837	716,245	709,533	179,719	177,600	168,219
Cash in vault - - - - -	308,207	323,310	321,881	67,130	71,277	74,506	24,410	24,352	26,225
Net demand deposits - - - - -	13,219,527	13,082,058	13,305,385	5,274,855	5,202,540	5,308,309	1,185,586	1,199,202	1,162,361
Time deposits - - - - -	5,858,749	5,792,255	5,360,979	921,757	897,009	807,698	523,495	527,547	499,078
Government deposits - - - - -	155,853	163,065	214,287	43,356	45,326	53,758	8,073	8,562	13,923
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations -	271,999	301,295	274,730	97,200	81,750	98,612	29,730	18,249	36,303
All other - - - - -	174,511	210,170	135,785	33,250	36,250	10,450	7,971	24,507	10,133
Total borrowings from F. R. Banks - - -	446,510	511,465	410,515	130,450	118,000	109,062	37,701	42,756	46,436
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				1,037,311	1,008,235	1,338,259			
For account of out-of-town banks . . .				1,049,246	1,021,747	1,239,344			
For account of others				732,004	757,779	563,522			
Total				2,818,561	2,787,761	3,141,125			
On demand				2,137,288	2,108,872	2,223,315			
On time				681,273	678,889	917,810			

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 5, 1927.

(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	92	50	74	68	35	97	31	24	66	46	63	684
Loans and discounts, gross:													
Secured by U. S. Govt. oblig.	8,196	53,408	10,652	22,204	4,602	5,593	20,055	6,310	3,314	4,583	2,378	7,058	148,353
Secured by stocks & bonds	352,418	2,472,776	444,300	560,988	152,209	108,704	868,282	193,082	72,454	110,891	72,141	328,500	5,736,745
All other loans & discounts	640,328	2,888,578	364,913	788,552	352,939	400,561	1,285,774	302,414	169,940	296,653	238,946	970,551	8,700,249
Total loans and discounts	1,000,942	5,414,762	819,865	1,371,744	509,750	514,958	2,174,111	501,806	245,708	412,127	313,465	1,306,109	14,585,347
Investments:													
U. S. Government securities	128,489	940,560	84,224	254,735	64,798	36,362	254,099	64,778	63,685	96,698	43,560	248,074	2,285,162
Other bonds, stocks & secur.	255,747	1,202,107	272,260	362,321	68,867	60,143	457,000	119,817	47,806	95,232	24,224	237,152	3,202,676
Total investments	384,236	2,142,767	356,484	617,056	133,665	96,505	711,099	184,595	111,491	191,930	72,784	485,226	5,487,838
Total loans and investments	1,385,178	7,557,529	1,176,349	1,988,800	643,415	611,463	2,885,210	686,401	357,199	604,057	386,249	1,791,335	20,073,185
Reserve balances with F. R. Bk.	92,851	840,296	85,851	120,181	43,929	44,044	254,883	49,396	24,632	55,392	29,945	108,383	1,749,783
Cash in vault	23,080	84,197	17,133	33,665	15,154	12,730	53,185	8,453	6,342	13,183	11,733	24,297	308,207
Net demand deposits	914,485	5,855,596	779,043	1,010,946	334,000	342,343	1,755,747	406,034	215,070	439,941	271,353	794,969	13,219,527
Time deposits	423,947	1,361,386	252,032	824,644	210,143	219,663	1,054,702	220,661	123,699	144,536	101,486	921,800	5,858,749
Government deposits	16,794	47,010	21,768	12,508	4,326	9,329	16,089	3,750	828	2,218	5,400	15,833	155,853
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	3,725	111,051	19,845	34,867	2,682	3,459	61,830	5,791	-	4,838	1,301	22,610	271,999
All other	20,550	37,171	5,033	17,752	7,606	19,856	26,803	8,774	1,650	3,985	2,651	22,680	174,511
Total borrowings from F. R. Bank	24,275	148,222	24,878	52,619	10,288	23,315	88,633	14,565	1,650	8,823	3,952	45,290	446,510

BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES

Due to banks	140,489	1,183,040	177,864	49,149	34,338	20,113	373,899	77,957	55,223	104,008	34,618	107,730	2,358,428
Due from banks	38,384	108,932	63,922	31,470	21,825	16,065	164,357	32,578	25,242	46,407	27,692	50,496	627,370

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