

STATEMENT FOR THE PRESS

St. 5318

For immediate release

Federal Reserve Board,
March 28, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 674 reporting member banks in leading cities as of March 23 shows declines for the week of \$23,000,000 in loans and discounts, \$13,000,000 in investments, \$173,000,000 in net demand deposits and \$31,000,000 in Government deposits, and an increase of \$120,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported an increase of \$30,000,000 in loans and discounts and of \$85,000,000 in borrowings from the Federal reserve bank, and declines of \$42,000,000 in investments, of \$27,000,000 in net demand deposits and of \$10,000,000 in Government deposits.

Loans on stocks and bonds, including U. S. Government obligations, declined \$18,000,000 at banks in the New York district, \$7,000,000 in the Philadelphia district and \$5,000,000 in the Cleveland district. "All other" loans and discounts increased \$5,000,000 during the week, an increase of \$39,000,000 in the New York district and \$4,000,000 each in the Philadelphia and Cleveland districts being nearly offset by reductions in the other districts. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City, were \$38,000,000 below the previous week's total, loans for their own account and for account of out-of-town banks having declined \$7,000,000, and \$51,000,000, respectively, while loans for account of others increased \$20,000,000.

Holdings of U. S. Government securities declined \$59,000,000 during the week, the larger decline of \$71,000,000 reported by banks in the New York district being partly offset by an increase of \$18,000,000 in the Chicago district. Holdings of other bonds, stocks and securities were \$46,000,000 above the total reported a week ago. Of this increase \$26,000,000 was in the New York district and \$9,000,000 in the Chicago district.

Net demand deposits declined \$173,000,000, all districts except Cleveland participating in the decline. The principal reductions by districts were as follows: New York \$41,000,000, San Francisco \$28,000,000, Boston \$26,000,000, Philadelphia and Chicago \$17,000,000 each, St. Louis \$14,000,000 and Atlanta \$10,000,000.

Borrowings from the Federal reserve banks were \$120,000,000 above the March 16 total, borrowings of member banks in the New York district increasing \$39,000,000, and in the San Francisco and Philadelphia districts, \$12,000,000 and \$10,000,000, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending March 23, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$23,000,000	+ \$415,000,000
Secured by U. S. Govt. obligations	- 1,000,000	- 12,000,000
Secured by stocks and bonds	- 27,000,000	+ 211,000,000
All other	+ 5,000,000	+ 216,000,000
Investments, total	- 13,000,000	+ 371,000,000
U. S. securities	- 59,000,000	-
Other bonds, stocks and securities	+ 46,000,000	+ 371,000,000
Reserve balances with F. R. Banks	+ 29,000,000	+ 65,000,000
Cash in vault	+ 8,000,000	- 15,000,000
Net demand deposits	- 173,000,000	+ 321,000,000
Time deposits	+ 1,000,000	+ 516,000,000
Government deposits	- 31,000,000	+ 18,000,000
Total borrowings from F. R. Banks	+ 120,000,000	- 109,000,000

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

For immediate release

St. 5318a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Mar. 23 1927	Mar. 16 1927	Mar. 24 1926	Mar. 23 1927	Mar. 16 1927	Mar. 24 1926	Mar. 23 1927	Mar. 16 1927	Mar. 24 1926
Number of reporting banks - - - - -	674	674	711	54	54	60	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - -	150,810	151,976	163,326	55,478	56,061	49,923	13,826	16,218	13,473
Secured by stocks & bonds - - - - -	5,534,684	5,561,408	5,324,069	1,971,611	1,979,149	2,040,938	643,307	649,927	586,774
All other loans and discounts - - - - -	8,676,254	8,671,755	8,459,889	2,528,779	2,490,441	2,368,279	685,178	697,145	683,541
Total loans and discounts - - - - -	14,361,748	14,385,139	13,947,284	4,555,868	4,525,651	4,459,140	1,342,311	1,363,290	1,283,788
Investments:									
U. S. Government securities - - - - -	2,582,810	2,641,986	2,583,438	916,846	988,454	865,957	188,607	167,166	159,753
Other bonds, stocks and securities - - - -	3,363,217	3,316,976	2,991,930	933,202	903,612	857,622	239,893	224,945	203,593
Total investments - - - - -	5,946,027	5,958,962	5,575,368	1,850,048	1,892,066	1,723,579	428,500	392,111	363,346
Total loans and investments - - - - -	20,307,775	20,344,101	19,522,652	6,405,916	6,417,717	6,182,719	1,770,811	1,755,401	1,647,134
Reserve balances with F. R. Banks - - - - -	1,711,364	1,682,066	1,646,568	751,479	689,905	722,421	163,306	172,917	162,140
Cash in vault - - - - -	261,435	253,504	276,574	56,454	53,964	62,728	19,932	19,202	21,063
Net demand deposits - - - - -	13,063,470	13,236,193	12,742,668	5,101,837	5,128,805	5,030,129	1,189,874	1,188,280	1,103,771
Time deposits - - - - -	6,001,333	6,000,098	5,485,618	927,688	939,832	818,467	521,588	518,084	513,424
Government deposits - - - - -	312,924	343,771	294,628	90,138	100,153	52,067	19,471	21,638	11,361
Due from banks - - - - -	1,108,473	1,252,865	-	98,219	116,196	85,814	138,398	153,921	143,911
Due to banks - - - - -	3,221,160	3,382,237	-	1,083,518	1,153,112	1,057,603	380,570	373,510	363,046
Bills payable and rediscounts with F. R. Banks:									
Secured by U. S. Government obligations - -	207,024	113,566	253,188	86,450	16,300	76,412	13,815	8,180	14,669
All other - - - - -	102,390	76,177	165,625	19,631	4,011	21,815	3,916	5,260	5,413
Total borrowings from F. R. Banks - - - -	309,414	189,743	418,813	106,081	20,311	98,227	17,731	13,440	20,082
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				881,114	888,271	1,026,539			
For account of out-of-town banks				1,087,758	1,139,113	1,098,252			
For account of others				833,315	813,385	565,408			
Total				2,802,187	2,840,769	2,690,199			
On demand				2,142,398	2,171,797	1,798,781			
On time				659,789	668,972	891,418			

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For immediate release.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 23, 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	37	92	49	71	67	35	97	31	24	66	45	60	674
Loans and discounts:													
Secured by U.S.Govt. oblig.	7,764	58,246	10,107	21,359	5,405	5,452	21,361	4,455	3,683	4,443	2,570	5,965	150,810
Secured by stocks and bonds	340,252	2,301,626	399,469	576,594	152,170	109,162	867,710	191,844	75,539	115,315	78,693	326,310	5,534,684
All other loans & discounts	643,485	2,876,444	383,955	783,127	360,784	384,758	1,257,374	301,233	161,241	306,266	244,627	972,960	8,676,254
Total loans and discounts	991,501	5,236,316	793,531	1,381,080	518,359	499,372	2,146,445	497,532	240,463	426,024	325,890	1,305,235	14,361,748
Investments:													
U.S. Government securities	153,847	1,004,682	112,291	287,401	71,056	56,456	325,722	76,881	64,537	107,561	61,797	260,579	2,582,810
Other bonds, stocks & secur.	261,599	1,254,139	288,253	394,877	72,068	60,227	477,640	122,973	57,752	97,722	28,072	247,895	3,363,217
Total investments	415,446	2,258,821	400,544	682,278	143,124	116,683	803,362	199,854	122,289	205,283	89,869	508,474	5,946,027
Total loans and investments	1,406,947	7,495,137	1,194,075	2,063,358	661,483	616,055	2,949,807	697,386	362,752	631,307	415,759	1,813,709	20,307,775
Reserve balances with F.R.Bk.	95,631	814,294	80,178	137,241	41,732	39,914	233,766	47,498	26,330	54,353	32,896	107,531	1,711,364
Cash in vault	18,398	70,062	15,159	30,421	13,685	11,478	44,905	7,144	5,581	12,318	10,369	21,915	261,435
Net demand deposits	885,345	5,680,700	765,694	1,087,736	377,886	329,029	1,774,790	393,943	216,419	499,838	287,399	764,691	13,063,470
Time deposits	430,870	1,391,321	255,469	848,675	214,904	235,505	1,061,620	236,440	125,042	149,459	107,185	944,843	6,001,333
Government deposits	31,442	95,507	35,766	25,398	11,749	16,682	32,967	8,738	2,494	4,189	10,266	37,726	312,924
Due from banks	50,216	137,479	55,291	106,283	54,542	68,513	219,052	60,996	42,252	121,590	57,942	134,317	1,108,473
Due to banks	138,372	1,147,063	172,424	245,478	112,275	110,178	533,586	143,795	94,069	218,635	99,493	205,792	3,221,160
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S.Govt. oblig.	9,475	94,200	8,332	17,159	2,175	2,264	29,045	3,800	2,925	2,651	930	34,068	207,024
All other	7,892	20,957	11,263	7,396	6,512	15,277	12,564	4,765	707	2,024	533	12,500	102,390
Total borrowings from F. R. Bank	17,367	115,157	19,595	24,555	8,687	17,541	41,609	8,565	3,632	4,675	1,463	46,568	309,414

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