

STATEMENT FOR THE PRESS

For immediate release

St. 5371
Federal Reserve Board,
May 16, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 569 reporting member banks in leading cities as of May 11 shows a decline of \$35,000,000 in loans and discounts and an increase of \$27,000,000 in investments. These changes were accompanied with increases of \$41,000,000 in net demand deposits and \$22,000,000 in time deposits, and declines of \$27,000,000 and \$76,000,000 in Government deposits and borrowings from the Federal reserve banks, respectively. Member banks in New York City reported an increase of \$20,000,000 in investments, and declines of \$46,000,000 in loans and discounts, of \$18,000,000 in net demand deposits and of \$22,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, were \$52,000,000 below the total reported on May 4, a slightly larger decline being reported by banks in the New York district. "All other" loans and discounts increased \$27,000,000 during the week, of which \$20,000,000 was at banks in the New York district. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$5,000,000 below the May 4 total, loans for their own account having declined \$69,000,000, while loans for account of out-of-town banks and for others increased \$34,000,000 and \$30,000,000, respectively.

Holdings of United States securities increased \$33,000,000, of which \$19,000,000 was reported by banks in the New York district. Holdings of other bonds, stocks and securities declined \$8,000,000 at banks in the Chicago district and \$5,000,000 at all reporting banks.

Net demand deposits were \$41,000,000 above the amount reported on May 4, increases being reported for all districts except New York, Cleveland and Dallas. Time deposits were \$22,000,000 larger than a week earlier at all reporting banks and \$20,000,000 larger at banks in the San Francisco district.

Borrowings from the Federal reserve banks were reduced \$76,000,000 during the week, of which \$26,000,000 was reported by banks in the New York district, and \$24,000,000 and \$18,000,000, by those in the Chicago and San Francisco districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 11, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$35,000,000	+ \$487,000,000
Secured by U. S. Govt. obligations . .	-	- 14,000,000
Secured by stocks and bonds	- 52,000,000	+ 293,000,000
All other	+ 27,000,000	+ 208,000,000
Investments, total	+ 27,000,000	+ 238,000,000
U. S. securities	+ 33,000,000	+ 72,000,000
Other bonds, stocks and securities .	- 6,000,000	+ 216,000,000
Reserve balances with F. R. Banks . .	- 48,000,000	+ 43,000,000
Cash in vault	+ 5,000,000	- 16,000,000
Net demand deposits	+ 41,000,000	+ 175,000,000
Time deposits	+ 22,000,000	+ 565,000,000
Government deposits	- 27,000,000	- 91,000,000
Total borrowings from F. R. Banks . .	- 76,000,000	+ 13,000,000

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

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	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	May 11 1927	May 4 1927	May 12 1926	May 11 1927	May 4 1927	May 12 1926	May 11 1927	May 4 1927	May 12 1926
Number of reporting banks - - - - -	669	669	705	54	54	59	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - - -	153,939	154,414	167,988	56,378	57,224	53,855	14,569	14,423	20,487
Secured by stocks and bonds - - - - -	5,538,559	5,650,335	5,295,208	1,996,835	2,063,138	1,944,663	664,465	659,157	608,411
All other loans and discounts - - - - -	8,706,483	*8,679,290	8,498,158	2,562,938	2,541,865	2,378,138	708,018	716,174	702,148
Total loans and discounts - - - - -	14,443,981	*14,484,039	13,961,354	4,616,151	4,662,227	4,376,656	1,387,052	1,389,754	1,331,046
Investments:									
U. S. Government securities - - - - -	2,635,222	2,601,894	2,563,493	979,098	956,931	919,615	187,778	181,454	170,210
Other bonds, stocks and securities - - - - -	3,323,290	3,329,014	3,106,698	921,899	923,964	894,442	208,533	216,558	200,063
Total investments - - - - -	5,958,512	5,930,908	5,670,191	1,900,997	1,880,895	1,814,057	396,311	398,012	370,273
Total loans and investments - - - - -	20,407,493	*20,414,947	19,631,545	6,517,148	6,543,122	6,190,713	1,783,363	1,787,766	1,701,319
Reserve balances with F. R. Banks - - - - -	1,674,887	1,723,298	1,632,065	708,197	741,388	681,870	172,841	171,648	161,832
Cash in vault - - - - -	266,627	261,323	282,488	58,993	58,243	65,222	19,574	20,486	21,024
Net demand deposits - - - - -	13,197,785	13,156,883	13,022,956	5,154,341	5,171,922	5,060,270	1,213,094	1,220,074	1,177,730
Time deposits - - - - -	6,124,342	6,102,600	5,559,015	949,614	951,033	824,853	528,191	527,432	501,395
Government deposits - - - - -	129,473	156,086	220,111	37,427	44,810	39,057	8,020	9,679	8,514
Due from banks - - - - -	1,176,179	1,205,648	-	101,691	111,197	100,410	169,454	173,178	167,236
Due to banks - - - - -	3,235,475	3,344,582	-	1,103,584	1,167,828	1,052,136	376,170	380,169	380,208
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations - - -	138,055	249,126	170,904	77,350	90,200	57,125	9,895	21,580	4,634
All other - - - - -	98,351	113,254	102,283	26,374	35,659	9,230	2,402	5,653	5,250
Total borrowings from F. R. Banks - - - - -	236,407	362,380	273,187	103,724	125,859	66,355	12,297	27,233	9,884
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				909,632	973,588	883,427			
For account of out-of-town banks				1,216,510	1,132,391	1,056,284			
For account of others				788,303	758,947	535,569			
Total				2,914,445	2,919,926	2,480,280			
On demand				2,195,283	2,204,321	1,737,698			
On time				719,662	715,605	742,582			

*Revised figures.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MAY 11, 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	36	92	49	71	67	34	97	31	24	65	45	58	669
Loans and discounts:													
Secured by U.S.Govt. oblig.	7,036	58,938	9,831	20,297	5,057	5,403	20,835	4,423	3,775	4,373	2,779	11,192	153,939
Secured by stocks and bonds	324,168	2,323,345	389,858	517,034	151,085	105,717	883,567	195,641	76,754	114,032	81,811	325,447	5,588,559
All other loans & discounts	635,717	2,915,875	390,289	789,794	356,994	391,991	1,276,177	294,195	147,775	300,980	230,887	975,809	8,706,483
Total loans and discounts	966,921	5,298,158	789,978	1,427,125	513,136	503,111	2,180,679	494,259	228,304	419,385	315,477	1,312,448	14,448,981
Investments:													
U.S. Government securities	151,786	1,076,132	109,163	271,405	71,636	51,478	323,845	82,934	65,295	109,887	58,660	263,001	2,635,222
Other bonds, stocks & secur.	276,444	1,247,197	281,398	382,156	74,284	58,213	454,484	123,856	56,176	96,805	27,524	244,753	3,323,290
Total investments	428,230	2,323,329	390,561	653,561	145,920	109,691	778,329	206,790	121,471	206,692	86,184	507,754	5,958,512
Total loans and investments	1,395,151	7,621,487	1,180,539	2,080,686	659,056	612,802	2,959,008	701,049	349,775	626,077	401,661	1,820,202	20,407,493
Reserve balances with F.R.Bk.	98,235	770,543	78,640	131,547	40,821	40,690	250,542	47,669	22,866	54,013	29,237	110,084	1,674,887
Cash in vault	19,320	73,087	15,737	29,550	13,958	11,591	45,624	7,945	5,900	12,315	9,950	21,650	266,627
Net demand deposits	906,429	5,765,188	774,080	1,049,810	381,159	337,489	1,817,116	406,655	204,077	489,584	279,723	786,475	13,197,785
Time deposits	434,239	1,401,082	264,553	903,316	221,992	237,213	1,080,688	236,377	126,424	151,193	107,844	959,421	6,124,342
Government deposits	13,065	39,645	15,110	10,204	4,785	6,731	13,645	3,621	1,026	1,750	4,256	15,635	129,473
Due from banks	50,489	142,445	60,579	108,780	53,951	71,788	256,860	53,882	49,580	111,452	63,364	153,009	1,176,179
Due to banks	148,221	1,164,547	173,490	247,132	114,716	114,861	521,569	141,111	83,546	204,156	98,574	223,552	3,235,475
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S.Govt. oblig.	12,180	89,114	6,385	24,952	3,466	3,582	21,345	5,890	2,305	4,101	1,210	13,526	188,056
All other	10,302	26,455	3,926	7,284	3,527	15,834	7,460	4,585	310	5,541	110	13,017	98,351
Total borrowings from F. R. Bank	22,482	115,569	10,311	32,236	6,993	19,416	28,805	10,475	2,615	9,642	1,320	26,543	286,407

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