

STATEMENT FOR THE PRESS

St. 5378

For immediate release

Federal Reserve Board
May 23, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 668 reporting member banks in leading cities as of May 18 shows increases for the week of \$11,000,000 in loans and discounts, \$73,000,000 in investments, \$19,000,000 in net demand deposits, \$41,000,000 in time deposits, and \$17,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$8,000,000 in loans and discounts, \$21,000,000 in investments, and \$43,000,000 and \$18,000,000 in net demand and time deposits, respectively, and a reduction of \$26,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government securities, were \$57,000,000 above the total reported on May 11, banks in the New York district reporting an increase of \$36,000,000 and those in the Chicago district an increase of \$9,000,000. "All other" loans and discounts declined \$46,000,000, of which \$17,000,000 was in the New York district and \$15,000,000 in the Chicago district. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$16,000,000 above the May 11 total, loans for account of out-of-town banks having declined \$24,000,000, while loans for their own account and for others increased \$15,000,000 and \$25,000,000, respectively.

Holdings of United States securities increased \$23,000,000 during the week, of which \$15,000,000 was at banks in the St. Louis district. Holdings of other bonds, stocks, and securities were \$34,000,000 above the total reported a week ago at banks in the New York district and \$50,000,000 above at all reporting member banks.

Net demand deposits were \$19,000,000 above the total on May 11, increases of \$49,000,000 and \$12,000,000 in the New York and Chicago districts, respectively, being offset in part by reductions in other districts, principally Boston, Philadelphia, Richmond, St. Louis, and Dallas. Time deposits increased \$41,000,000, of which \$19,000,000 was in the New York district and \$7,000,000 each in the Cleveland and Chicago districts.

Borrowings from the Federal reserve banks were \$17,000,000 larger than on May 11, a reduction of \$22,000,000 in the New York district being more than offset by an increase of \$11,000,000 at banks in the Philadelphia district and relatively small increases in most of the other districts.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 18, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$11,000,000	+ \$564,000,000
Secured by U.S.Govt.obligations.	-	- 10,000,000
Secured by stocks and bonds.	+ 57,000,000	+ 359,000,000
All other.	- 46,000,000	+ 215,000,000
Investments, total	+ 73,000,000	+ 333,000,000
U. S. securities	+ 23,000,000	+ 85,000,000
Other bonds, stocks and securities	+ 50,000,000	+ 248,000,000
Reserve balances with F. R. banks.	+ 26,000,000	+ 30,000,000
Cash in vault.	- 3,000,000	- 16,000,000
Net demand deposits.	+ 19,000,000	+ 249,000,000
Time deposits.	+ 41,000,000	+ 618,000,000
Government deposits.	- 35,000,000	- 98,000,000
Total borrowings from F. R. Banks.	+ 17,000,000	+ 16,000,000

Monday, May 30, being a holiday, the weekly statement of condition of reporting member banks for May 25 will be issued at 2 p. m., on Tuesday, May 31.

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

For immediate release

St. 5378a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	May 18 1927	May 11 1927	May 19 1926	May 18 1927	May 11 1927	May 19 1926	May 18 1927	May 11 1927	May 19 1926
Number of reporting banks - - - - -	668	659	703	54	54	59	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - - -	153,779	153,939	163,699	58,409	56,378	51,272	13,734	14,569	20,708
Secured by stocks and bonds - - - - -	5,645,609	5,538,559	5,286,940	2,020,307	1,996,835	1,980,311	672,420	664,465	603,105
All other loans and discounts - - - - -	8,660,699	8,706,483	8,444,975	2,545,617	2,562,938	2,342,746	697,733	708,018	703,423
Total loans and discounts - - - - -	14,460,087	14,443,981	13,895,614	4,624,333	4,616,151	4,374,329	1,383,887	1,387,052	1,327,236
Investments:									
U. S. Government securities - - - - -	2,658,663	2,635,222	2,573,651	972,093	979,098	916,222	192,764	187,778	170,838
Other bonds, stocks and securities - - - - -	3,372,879	3,323,290	3,125,102	950,263	921,899	903,836	215,871	208,533	198,767
Total investments - - - - -	6,031,542	5,958,512	5,698,753	1,922,356	1,900,997	1,820,058	408,635	396,311	369,605
Total loans and investments - - - - -	20,491,629	20,407,493	19,594,367	6,546,689	6,517,148	6,194,387	1,792,522	1,783,363	1,696,841
Reserve balances with F. R. Banks - - - - -	1,701,213	1,674,387	1,671,444	729,528	708,197	689,277	176,026	172,841	173,236
Cash in vault - - - - -	258,239	266,627	273,811	56,414	58,993	63,061	18,985	19,574	20,430
Net demand deposits - - - - -	13,216,769	13,197,785	12,967,669	5,196,938	5,154,341	5,043,375	1,233,665	1,213,094	1,173,869
Time deposits - - - - -	6,165,742	6,124,342	5,547,254	967,688	949,614	819,394	532,299	528,191	501,000
Government deposits - - - - -	94,650	129,473	192,914	27,760	37,427	34,178	5,607	8,020	7,398
Due from banks - - - - -	1,169,813	1,176,179	-	103,856	101,691	103,832	172,093	169,454	159,069
Due to banks - - - - -	3,213,857	3,235,475	-	1,114,832	1,103,584	1,055,655	372,316	376,170	368,162
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations - - -	184,575	*189,356	179,921	47,350	77,350	73,425	11,285	9,895	9,089
All other - - - - -	120,233	98,351	108,656	30,500	26,374	5,080	3,194	2,402	4,542
Total borrowings from F. R. Banks - - - - -	304,808	*287,707	288,577	77,850	103,724	78,505	14,479	12,297	13,631
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				924,240	909,632	894,171			
For account of out-of-town banks				1,192,403	1,216,510	963,751			
For account of others				814,240	788,803	550,773			
Total				2,930,883	2,914,945	2,408,695			
On demand				2,218,539	2,195,283	1,688,735			
On time				712,344	719,662	719,960			

*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 18, 1927.

(In thousands of dollars)

Federal Reserve District	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Number of reporting banks	668	36	91	49	71	67	34	97	31	24	65	45	58
Loans and discounts:													
Secured by U.S. Govt. oblig.	153,779	6,765	60,945	10,030	20,997	4,551	5,325	20,158	4,412	4,102	4,272	2,715	9,507
Secured by stocks and bonds	5,645,609	329,391	2,356,896	391,567	621,956	156,711	104,277	894,080	192,159	75,838	113,715	81,231	327,788
All other loans & discounts	8,660,699	631,962	2,898,711	388,305	790,534	354,617	390,507	1,261,135	292,962	147,691	297,999	231,805	974,471
Total loans and discounts	14,460,087	968,118	5,316,552	789,902	1,433,487	515,879	500,109	2,175,373	489,533	227,631	415,986	315,751	1,311,766
Investments:													
U.S. Government securities	2,658,663	151,859	1,074,349	108,054	270,005	72,197	55,354	327,447	97,619	65,310	111,419	59,589	265,461
Other bonds, stocks & secur.	3,372,879	281,177	1,281,569	279,976	386,948	75,112	59,589	461,729	124,660	56,901	96,689	26,767	241,762
Total investments	6,031,542	433,036	2,355,918	388,030	656,953	147,309	114,943	789,176	222,279	122,211	208,108	86,356	507,223
Total loans and investments	20,491,629	1,401,154	7,672,470	1,177,932	2,090,440	663,188	615,052	2,964,549	711,812	349,842	624,094	402,107	1,818,989
Reserve balances with F.R. Bk.	1,701,213	96,673	792,794	82,372	132,816	41,519	40,139	250,364	44,225	23,496	56,023	29,592	111,200
Cash in vault	258,239	18,781	69,983	15,343	29,627	13,626	10,680	44,565	7,891	5,724	11,840	9,206	20,973
Net demand deposits	13,216,769	895,601	5,813,813	768,432	1,051,455	374,069	334,134	1,828,619	398,914	202,827	486,191	274,988	787,726
Time deposits	6,165,742	435,845	1,420,109	262,111	910,540	223,397	238,465	1,087,691	238,306	126,373	151,421	108,149	963,335
Government deposits	94,650	9,699	29,411	11,219	6,630	3,548	5,040	9,567	2,688	759	1,299	3,162	11,628
Due from banks	1,169,813	58,206	142,965	59,952	107,902	56,810	69,547	256,500	59,704	44,473	103,635	60,740	149,379
Due to banks	3,213,857	144,934	1,175,213	177,530	239,801	113,294	113,136	514,329	136,877	81,223	197,070	94,054	226,396
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	184,575	14,436	63,414	15,600	30,939	4,411	1,882	18,607	6,422	4,245	5,803	1,245	17,571
All other	120,233	13,764	30,540	5,320	7,582	5,775	17,204	8,526	8,763	289	7,155	320	14,995
Total borrowings from F. R. Bank	304,808	28,200	93,954	20,920	38,521	10,186	19,086	27,133	15,185	4,534	12,958	1,565	32,566

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