

August 24, 1926.
St. 5059

SUBJECT: Condition of Member Banks
as of June 30, 1926.

Dear Sir:

For your information there is enclosed herewith a preliminary statement regarding the condition of all member banks combined as of June 30, 1926. The Board's abstract (No. 33) showing the detailed figures for State bank and Trust Company members and the combined figures for all member banks will be ready for distribution in the near future.

Very truly yours,

J. C. Noell,
Assistant Secretary.

Enclosure.

LETTER TO ALL FEDERAL RESERVE AGENTS*

CONDITION OF MEMBER BANKS AS OF JUNE 30, 1926

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Loans and investments of all member banks on June 30 aggregated \$31,391,000,000, an increase of \$321,000,000 since April 12, the preceding call date. Of this increase \$253,000,000 was reported by the central reserve city banks in New York City and \$59,000,000 by those of Chicago, while all other reserve city banks show a decline of about \$15,000,000 and country banks an increase of \$23,000,000. Loans and discounts, including overdrafts, aggregated \$22,267,000,000, an increase of \$261,000,000 since April 12 and of \$1,453,000,000 since June 30, 1925. The principal changes in this item since April 12 were increases of \$187,000,000 and \$81,000,000 in the New York and Chicago districts, respectively, and a decrease of \$53,000,000 in the Atlanta district, smaller decreases being shown by banks in the Richmond, St. Louis, Minneapolis and Dallas districts. Investments in United States securities were \$86,000,000 less than on April 12. About \$25,000,000 of this decrease was due to the setting up separately in the statement of securities borrowed by national banks which heretofore were reported among securities owned. Holdings of other securities were \$146,000,000 greater than on April 12.

Total deposits aggregated \$33,724,000,000, an increase of \$854,000,000, since April 12 and of \$1,304,000,000 since June 30, 1925. Demand deposits increased \$568,000,000 during the year and time deposits \$792,000,000, increases being reported by all districts except Minneapolis for demand deposits and Dallas for time deposits. Amounts due to banks and bankers were \$37,000,000 less than on June 30, 1925. Of the increase of \$1,304,000,000 in total deposits during the year, \$139,000,000 was reported by central reserve city banks in New York and Chicago, \$597,000,000 by other reserve city banks, and \$567,000,000 by country banks. The increase of \$854,000,000 in total deposits since April 12, of which \$659,000,000 was reported by central reserve city banks in New York and \$79,000,000 by those in Chicago, is attributable largely to an increase in the amount of float carried by the member banks, uncollected items having increased \$322,000,000, of which \$312,000,000 was in exchanges for clearing house and checks on other banks in same place.

In the attached tables are figures by Federal reserve districts for all member banks and System figures for state bank and trust company members and for national banks.

Changes in the principal resources and liabilities as compared with figures for April 12, 1926, and June 30, 1925, were as follows:

	Increase (+) or decrease (-) since	
	April 12, 1926	June 30, 1925
Loans and discounts (including overdrafts)	+\$261,000,000	+ \$1,453,000,000
United States securities	- 86,000,000	- 57,000,000
Other bonds, stocks and securities	+ 146,000,000	+ 293,000,000
Total loans and investments	+ 321,000,000	+ 1,689,000,000
Demand deposits	+*557,000,000	+ 568,000,000
Time deposits	+ 218,000,000	+ 792,000,000
Government deposits	- 152,000,000	+ 51,000,000
Due to banks and bankers	+ 131,000,000	- 37,000,000
Certified and cashiers' checks	+ 99,000,000	- 70,000,000
Acceptances outstanding	- 57,000,000	+ 60,000,000
Bills payable and rediscounts	- 22,000,000	+ 101,000,000

*Demand deposits plus certified and cashiers' checks outstanding and less exchanges and other uncollected items increased \$334,000,000.

RESOURCES AND LIABILITIES OF MEMBER BANKS ON JUNE 30, 1926 AND APRIL 12, 1926

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	State Bank & Trust Comrany members		National Banks	
	June 30, 1926	April 12, 1926	June 30, 1926	April 12, 1926
Loans and discounts (including overdrafts)	\$2,844,923,000	\$8,698,506,000	\$13,422,556,000	\$13,307,802,000
U. S. securities	1,272,632,000	1,293,409,000	2,466,297,000	2,537,669,000
Other bonds, stocks and securities	2,007,616,000	1,965,470,000	3,370,863,000	3,267,147,000
Total loans and investments	12,131,171,000	11,957,385,000	19,259,716,000	19,112,618,000
Cash in vault	175,183,000	173,546,000	358,937,000	366,715,000
Reserve with F. R. Banks	855,001,000	847,284,000	1,381,171,000	1,288,664,000
Items with Federal Reserve Banks in process of collection	230,752,000	234,710,000	501,409,000	487,345,000
Due from banks and bankers	499,778,000	484,223,000	1,480,273,000	1,449,278,000
Exchanges for clearing house, and checks on other banks in same place	765,846,000	592,441,000	996,890,000	858,016,000
All other resources	884,850,000	905,737,000	1,324,212,000	1,317,478,000
Total resources	15,542,581,000	15,195,326,000	25,302,608,000	24,880,114,000
Demand deposits	6,607,373,000	6,371,736,000	10,772,668,000	10,451,412,000
Time deposits	4,860,690,000	4,756,886,000	6,312,173,000	6,197,861,000
U. S. deposits	84,918,000	147,587,000	142,729,000	231,863,000
Certified and cashiers' checks	457,140,000	381,650,000	505,554,000	481,816,000
Due to banks and bankers	1,082,015,000	1,047,836,000	2,898,312,000	2,801,570,000
Total deposits	13,092,136,000	12,705,695,000	20,631,436,000	20,164,522,000
Bills payable and rediscounts	296,303,000	316,555,000	522,608,000	524,303,000
Acceptances outstanding	216,873,000	239,602,000	250,932,000	285,692,000
Capital stock paid in	757,412,000	752,800,000	1,412,072,000	1,409,634,000
Surplus fund	701,504,000	692,652,000	1,198,061,000	1,187,968,000
All other liabilities	478,353,000	488,022,000	1,287,499,000	1,307,995,000