

**FEDERAL RESERVE BOARD**

485

**WASHINGTON**

ADDRESS OFFICIAL CORRESPONDENCE TO  
THE FEDERAL RESERVE BOARD

November 26, 1927.

St. 5587

SUBJECT: Condition of Member Banks  
as of October 10, 1927.

Dear Sir:

For your information there is enclosed herewith a preliminary statement regarding the condition of all member banks combined as of October 10, 1927. The Board's Member Bank Call Report (No. 37) showing detailed figures for all member banks and for State bank members will be ready for distribution in the near future.

Very truly yours,

E. M. McClelland,  
Assistant Secretary.

Enclosure.

LETTER TO ALL FEDERAL RESERVE AGENTS\*

## CONDITION OF MEMBER BANKS AS OF OCTOBER 10, 1927.

St. 5587a

Loans and investments of all member banks on October 10 attained the new peak total of \$33,451,000,000, showing an increase of \$484,000,000 since June 30, the preceding call date. Central reserve city banks reported an increase of \$32,000,000 in loans and investments, reserve city banks an increase of \$229,000,000, and country banks of \$223,000,000. Loans and discounts including overdrafts totaled \$23,492,000,000, an increase of \$343,000,000 since June 30 and of \$585,000,000 since December 31, 1926. The principal changes in this item since June 30 were increases of \$132,000,000, \$45,000,000, and \$35,000,000 in the New York, Boston and Dallas districts, respectively, and a decrease of \$6,000,000 in the San Francisco district. Investments in United States securities were \$60,000,000 more and in other securities \$81,000,000 more than on June 30, a decrease of \$143,000,000 in security holdings being reported by banks in central reserve cities, and increases of \$123,000,000 by banks in reserve cities and of \$161,000,000 by country banks.

Total deposits aggregated \$35,450,000,000, an increase of \$99,000,000 since June 30 and of \$942,000,000 since December 31, 1926. Demand deposits decreased \$361,000,000 since June 30, a decrease of \$546,000,000 in the New York district and of \$26,000,000 in the Cleveland district being largely offset by increases in other districts, of which the largest were \$54,000,000 in the Dallas district and \$41,000,000 in the Minneapolis district. The decline of \$361,000,000 in demand deposits is attributable in part to a decrease in the amount of float carried by member banks, uncollected items having decreased \$349,000,000, practically all of which was in exchanges for clearing house and checks on other banks in same place. Time deposits increased \$249,000,000 between June 30 and October 10, the principal increases by Federal reserve districts being: New York, \$94,000,000, Cleveland \$45,000,000, and Boston \$32,000,000. Amounts due to banks and bankers were \$79,000,000 more than on June 30, 1927.

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

Changes in the principal resources and liabilities as compared with figures for June 30, 1927, and December 31, 1926, were as follows:

		Increase (+) decrease (-) since	
	Oct. 10, 1927	June 30, 1927	Dec. 31, 1926
Loans & discounts (incl. overdrafts)	\$23,492,000,000	+\$343,000,000	+\$ 585,000,000
United States securities . . . . .	3,856,000,000	+ 60,000,000	+ 467,000,000
Other bonds, stocks and securities . . . . .	6,103,000,000	+ 81,000,000	+ 503,000,000
Total loans and investments . . . . .	33,451,000,000	+ 484,000,000	+1,555,000,000
Demand deposits . . . . .	17,374,000,000	-\$361,000,000	- 265,000,000
Time deposits . . . . .	12,459,000,000	+ 249,000,000	+1,019,000,000
Government deposits . . . . .	436,000,000	+ 218,000,000	+ 202,000,000
Due to banks and bankers . . . . .	4,203,000,000	+ 79,000,000	+ 149,000,000
Certified and cashiers' checks . . . . .	978,000,000	- 87,000,000	- 163,000,000
Acceptances outstanding . . . . .	602,000,000	+ 66,000,000	+ 51,000,000
Bills payable and rediscounts . . . . .	528,000,000	- 13,000,000	- 232,000,000

\*Demand deposits plus certified and cashiers' checks outstanding and less exchanges and other uncollected items decreased \$98,000,000.

C.

ALL MEMBER BANKS - CONDITION ON OCTOBER 10 AND JUNE 30, 1927

St. 5587b

RESOURCES	State Banks		National Banks	
	October 10	June 30	October 10	June 30
Loans and discounts (including overdrafts)	\$9,115,955,000	\$9,188,930,000	\$14,375,565,000	\$13,959,796,000
U. S. securities	1,183,685,000	1,203,233,000	2,672,464,000	2,593,114,000
Other bonds, stocks and securities	2,163,717,000	2,227,001,000	3,930,406,000	3,794,926,000
<b>Total loans and investments</b>	<b>12,463,353,000</b>	<b>12,619,164,000</b>	<b>20,987,435,000</b>	<b>20,347,836,000</b>
Cash in vault	164,943,000	174,699,000	374,194,000	363,157,000
Reserve with F. R. Banks	905,944,000	874,387,000	1,413,792,000	1,406,052,000
Items with Federal reserve banks in process of collection	237,835,000	243,900,000	502,036,000	496,916,000
Due from banks and bankers	493,204,000	499,282,000	1,584,237,000	1,469,044,000
Exchanges for clearing house, and checks on other banks in same place	687,920,000	864,123,000	876,876,000	1,048,319,000
All other resources	1,003,228,000	968,129,000	1,460,721,000	1,434,684,000
<b>Total resources</b>	<b>15,956,427,000</b>	<b>16,243,684,000</b>	<b>27,199,291,000</b>	<b>26,566,508,000</b>
<b>LIABILITIES</b>				
Demand deposits	6,455,862,000	6,818,585,000	10,918,564,000	10,916,659,000
Time deposits	4,870,316,000	4,896,689,000	7,588,432,000	7,313,145,000
U. S. deposits	182,749,000	79,693,000	252,726,000	137,929,000
Certified and cashiers' checks	469,419,000	525,800,000	508,525,000	538,805,000
Due to banks and bankers	1,195,632,000	1,267,980,000	3,007,043,000	2,855,673,000
<b>Total deposits</b>	<b>13,174,478,000</b>	<b>13,588,747,000</b>	<b>22,275,290,000</b>	<b>21,762,211,000</b>
Bills payable and rediscounts	211,885,000	173,206,000	316,330,000	368,042,000
Acceptances outstanding	304,300,000	267,100,000	297,411,000	268,537,000
Capital stock paid in	806,124,000	800,364,000	1,498,584,000	1,473,373,000
Surplus fund	777,151,000	774,252,000	1,272,174,000	1,256,090,000
All other liabilities	682,489,000	640,015,000	1,539,502,000	1,438,255,000

487