

STATEMENT FOR THE PRESS

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Federal Reserve Board,
March 18, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's statement of condition of 712 reporting member banks in leading cities as of March 10 shows a reduction of \$95,000,000 in loans and discounts and an increase of \$3,000,000 in investments. These changes were accompanied by declines of \$113,000,000 in net demand deposits and \$79,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$68,000,000 in loans and discounts, \$5,000,000 in investments, \$28,000,000 in net demand deposits and \$16,000,000 in borrowings from the Federal reserve bank.

Loans on corporate stocks and bonds were \$121,000,000 less than a week ago. Of this decline \$99,000,000 and \$13,000,000 were reported by banks in the New York and Boston districts, respectively. "All other" loans and discounts increased \$31,000,000, the larger increase of \$33,000,000 in the New York district being partly offset by a decline of \$2,000,000 in the San Francisco district. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting banks in New York City show a further reduction of \$163,000,000, of which \$104,000,000 was in loans for their own account, \$55,000,000 in loans for account of out-of-town banks and \$4,000,000 in loans for the account of others.

Investments in U. S. securities were \$23,000,000 less than last week, the principal changes in this item being a reduction of \$24,000,000 in the New York district and an increase of \$16,000,000 in the San Francisco district. Holdings of other bonds, stocks and securities increased \$20,000,000 at banks in the New York district and \$26,000,000 at all reporting banks.

Net demand deposits fell off \$113,000,000, declines of \$107,000,000 in the New York district, \$15,000,000 in the Kansas City district, \$9,000,000 in the Cleveland district and \$8,000,000 each in the Boston and Philadelphia districts being offset in part by increases of \$22,000,000 and \$12,000,000 in the Chicago and San Francisco districts, respectively. Time deposits were \$8,000,000 higher than a week ago at all reporting banks and \$11,000,000 higher at banks in the New York district.

Reduced borrowings from the Federal reserve banks were reported for all districts except Cleveland and Richmond. The principal reductions were \$20,000,000 in the Chicago district, and \$16,000,000 and \$14,000,000 in the New York and Boston districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending March 10, 1926, follows:

| | Increase or decrease during | |
|---|-----------------------------|-----------------|
| | Week | Year |
| Loans and discounts, total | - \$95,000,000 | + \$669,000,000 |
| Secured by U.S. Gov't. obligations . . | - 5,000,000 | - 29,000,000 |
| Secured by stocks and bonds | - 121,000,000 | + 528,000,000 |
| All other | + 31,000,000 | + 170,000,000 |
| Investments, total | + 3,000,000 | + 132,000,000 |
| U. S. bonds | + 18,000,000 | + 146,000,000 |
| U. S. Treasury notes | - 23,000,000 | - 218,000,000 |
| U. S. Treasury certificates | - 18,000,000 | + 11,000,000 |
| Other bonds, stocks and securities . . | + 26,000,000 | + 193,000,000 |
| Reserve balances with F. R. Banks . . . | - 6,000,000 | - 22,000,000 |
| Cash in vault | + 3,000,000 | - 8,000,000 |
| Net demand deposits | - 113,000,000 | - 164,000,000 |
| Time deposits | + 8,000,000 | + 500,000,000 |
| Government deposits | - 3,000,000 | + 85,000,000 |
| Total accommodation at F. R. Banks . . | - 79,000,000 | + 56,000,000 |

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

| | All reporting member banks | | | Reporting member banks in New York City | | | Reporting member banks in Chicago | | |
|---|----------------------------|----------------|-----------------|--|----------------|-----------------|--------------------------------------|----------------|-----------------|
| | Mar. 10 1926 | Mar. 3 1926 | Mar. 11 1925 | Mar. 10 1926 | Mar. 3 1926 | Mar. 11 1925 | Mar. 10 1926 | Mar. 3 1926 | Mar. 11 1925 |
| Number of reporting banks - - - - - | 712 | 712 | 733 | 60 | 60 | 67 | 46 | 46 | 46 |
| Loans and discounts, gross: | | | | | | | | | |
| Secured by U. S. Government obligations - - | 166,140 | 170,306 | 194,758 | 52,574 | 53,548 | 72,187 | 15,712 | 14,466 | 22,696 |
| Secured by stocks and bonds - - - - - | 5,313,275 | 5,434,559 | 4,785,495 | 1,959,165 | 2,060,926 | 1,932,836 | 623,303 | 627,689 | 542,490 |
| All other loans and discounts - - - - - | 8,435,187 | 8,404,391 | 8,265,379 | 2,368,070 | 2,333,091 | 2,267,768 | 678,587 | 677,056 | 690,242 |
| Total loans and discounts - - - - - | 13,914,602 | 14,009,456 | 13,245,632 | 4,379,809 | 4,447,565 | 4,272,791 | 1,317,602 | 1,319,211 | 1,255,428 |
| Investments: | | | | | | | | | |
| U. S. Pre-war bonds - - - - - | 225,120 | 225,068 | 218,482 | 30,205 | 30,153 | 27,147 | 5,808 | 5,808 | 1,937 |
| U. S. Liberty bonds - - - - - | 1,395,781 | 1,383,205 | 1,358,320 | 509,015 | 516,537 | 527,397 | 114,750 | 108,038 | 82,149 |
| U. S. Treasury bonds - - - - - | 455,534 | 449,537 | 353,964 | 204,676 | 200,192 | 133,978 | 16,392 | 17,297 | 26,953 |
| U. S. Treasury notes - - - - - | 295,864 | 319,087 | 513,801 | 134,175 | 150,299 | 217,530 | 43,118 | 45,766 | 69,167 |
| U. S. Treasury certificates - - - - - | 123,728 | 141,976 | 112,287 | 39,002 | 44,076 | 54,031 | 1,224 | 1,501 | 7,006 |
| Other bonds, stocks and securities - - - - | 3,010,377 | 2,984,158 | 2,817,073 | 881,709 | 862,478 | 807,841 | 202,705 | 204,093 | 198,817 |
| Total investments - - - - - | 5,506,404 | 5,503,031 | 5,373,927 | 1,798,782 | 1,803,735 | 1,767,924 | 383,997 | 382,503 | 386,029 |
| Total loans and investments - - - - - | 19,421,006 | 19,512,487 | 18,619,559 | 6,178,591 | 6,251,300 | 6,040,715 | 1,701,599 | 1,701,714 | 1,641,457 |
| Reserve balances with F. R. Banks - - - - - | 1,644,129 | 1,650,520 | 1,666,317 | 699,488 | 692,303 | 737,116 | 167,055 | 170,316 | 155,447 |
| Cash in vault - - - - - | 281,171 | 278,250 | 289,451 | 65,967 | 65,206 | 66,338 | 21,186 | 21,694 | 26,970 |
| Net demand deposits - - - - - | 12,894,419 | 13,007,657 | 13,057,942 | 5,026,017 | 5,124,217 | 5,125,828 | 1,169,398 | 1,152,200 | 1,161,534 |
| Time deposits - - - - - | 5,454,576 | 5,446,235 | 4,954,192 | 804,450 | 796,210 | 781,061 | 514,177 | 516,592 | 459,647 |
| Government deposits - - - - - | 198,201 | 200,982 | 113,118 | 49,995 | 49,995 | 16,279 | 12,947 | 12,947 | 14,343 |
| Bills payable and redis. with F. R. Banks: | | | | | | | | | |
| Secured by U.S. Government obligations - - - | 183,504 | 237,278 | 184,071 | 77,287 | 93,332 | 112,500 | 16,307 | 29,610 | 1,618 |
| All other - - - - - | 140,817 | 166,437 | 84,539 | 26,252 | 26,004 | 36,141 | 349 | 10,405 | 710 |
| Total borrowings from F. R. Banks - - - | 324,321 | 403,715 | 268,610 | 103,539 | 119,336 | 148,641 | 16,656 | 40,015 | 2,328 |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---- For own account | | | | 1,021,191 | 1,125,071 | | | | |
| For account of out-of-town banks | | | | 1,265,957 | 1,321,265 | | | | |
| For account of others | | | | 598,461 | 602,056 | | | | |
| C. Total | | | | 2,885,609 | 3,048,392 | | | | |

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 10, 1926.
(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 | 40 | 98 | 54 | 75 | 68 | 36 | 100 | 33 | 24 | 69 | 49 | 66 | 712 |
| Loans and discounts, gross: | | | | | | | | | | | | | |
| Secured by U.S. Govt. oblig. | 9,120 | 57,300 | 10,751 | 21,342 | 4,749 | 7,787 | 23,722 | 13,016 | 2,491 | 4,060 | 3,138 | 8,658 | 166,140 |
| Secured by stocks & bonds | 332,836 | 2,235,002 | 398,347 | 527,777 | 147,554 | 98,668 | 830,097 | 202,255 | 70,402 | 112,247 | 83,238 | 274,852 | 5,313,275 |
| All other loans & discounts | 648,024 | 2,688,850 | 365,298 | 757,951 | 368,580 | 412,287 | 1,236,832 | 315,284 | 179,270 | 320,303 | 231,445 | 905,063 | 8,435,187 |
| Total loans and discounts | 989,980 | 4,981,152 | 774,396 | 1,307,070 | 520,883 | 524,742 | 2,090,651 | 530,555 | 252,163 | 436,616 | 317,821 | 1,188,573 | 13,914,602 |
| Investments: | | | | | | | | | | | | | |
| U. S. Pre-war bonds | 9,762 | 39,845 | 9,426 | 33,272 | 25,194 | 14,837 | 21,452 | 13,157 | 7,071 | 8,853 | 17,439 | 24,752 | 225,120 |
| U. S. Liberty bonds | 87,496 | 591,610 | 49,453 | 162,765 | 31,944 | 15,326 | 186,075 | 23,103 | 27,281 | 59,795 | 21,900 | 139,033 | 1,395,781 |
| U. S. Treasury bonds | 17,800 | 221,427 | 16,206 | 35,731 | 5,291 | 5,771 | 51,242 | 13,169 | 14,654 | 17,901 | 4,690 | 51,652 | 455,534 |
| U. S. Treasury notes | 4,302 | 140,272 | 7,235 | 25,520 | 1,765 | 2,036 | 55,865 | 6,872 | 13,716 | 14,405 | 4,273 | 19,603 | 295,864 |
| U. S. Treasury certificates | 16,563 | 39,689 | 5,300 | 12,321 | 2,023 | 2,690 | 9,426 | 3,565 | 4,977 | 3,384 | 4,458 | 19,332 | 123,728 |
| Other bonds, stocks and securities | 220,056 | 1,182,128 | 250,342 | 346,353 | 60,764 | 52,645 | 440,280 | 108,250 | 42,925 | 76,832 | 22,624 | 207,178 | 3,010,377 |
| Total investments | 355,979 | 2,214,971 | 338,022 | 615,962 | 126,981 | 93,305 | 764,340 | 168,116 | 110,624 | 181,170 | 75,384 | 461,550 | 5,506,404 |
| Total loans and investments | 1,345,959 | 7,196,123 | 1,112,418 | 1,923,032 | 647,864 | 618,047 | 2,854,991 | 698,671 | 362,787 | 617,786 | 393,205 | 1,650,123 | 19,421,006 |
| Reserve balances with F.R. Bk. | 96,028 | 757,067 | 78,896 | 123,684 | 41,423 | 48,663 | 238,915 | 49,871 | 23,591 | 50,111 | 29,707 | 106,173 | 1,644,129 |
| Cash in vault | 20,476 | 81,666 | 16,025 | 30,202 | 13,969 | 11,361 | 48,516 | 7,583 | 5,754 | 12,900 | 12,029 | 20,684 | 281,171 |
| Net demand deposits | 287,910 | 5,584,291 | 748,953 | 1,007,869 | 370,718 | 367,018 | 1,769,654 | 419,561 | 228,184 | 481,342 | 276,777 | 752,142 | 12,894,419 |
| Time deposits | 398,150 | 1,208,561 | 215,200 | 767,631 | 206,604 | 216,525 | 1,035,882 | 219,074 | 112,370 | 149,168 | 99,206 | 826,205 | 5,454,576 |
| Government deposits | 19,598 | 56,627 | 18,896 | 19,765 | 3,087 | 10,006 | 25,659 | 5,864 | 3,065 | 1,804 | 7,565 | 26,265 | 198,201 |
| Bills payable and rediscounts with F. R. Bank: | | | | | | | | | | | | | |
| Secured by U.S. Govt. oblig. | 1,765 | 96,834 | 8,241 | 13,762 | 5,452 | 3,714 | 32,957 | 4,256 | 1,500 | 3,367 | 464 | 11,186 | 183,504 |
| All other | 3,121 | 29,886 | 10,329 | 20,703 | 16,649 | 10,102 | 10,884 | 7,406 | - | 3,096 | 3,047 | 18,994 | 140,817 |
| BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES | | | | | | | | | | | | | |
| Due to banks | 127,182 | 1,088,802 | 169,951 | 45,185 | 35,132 | 21,752 | 385,271 | 89,594 | 54,998 | 96,948 | 27,777 | 96,873 | 2,239,465 |
| Due from banks | 30,389 | 88,802 | 60,974 | 28,906 | 16,322 | 14,686 | 147,037 | 28,171 | 20,203 | 40,306 | 22,879 | 50,538 | 549,213 |