

STATEMENT FOR THE PRESS

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Federal Reserve Board,  
April 1, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's statement of condition of 711 reporting member banks in leading cities as of March 24 shows an increase of \$3,000,000 in loans and discounts and a decline of \$124,000,000 in investments. These changes were accompanied by declines of \$273,000,000 in net demand deposits and \$83,000,000 in Government deposits, and increases of \$20,000,000 in time deposits and \$126,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported an increase of \$48,000,000 in loans and discounts and a decrease of \$72,000,000 in investments, together with a reduction of \$93,000,000 in net demand deposits, and an increase of \$40,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds were \$10,000,000 below the total reported a week ago, declines of \$15,000,000 in the Philadelphia district, \$11,000,000 in the Chicago district and \$9,000,000 in the Kansas City district being nearly offset by an increase of \$30,000,000 in the New York district. "All other" loans and discounts were \$14,000,000 larger than a week ago, the principal changes including increases of \$25,000,000 in the New York district and \$8,000,000 in the Cleveland district, and reductions of \$13,000,000 and \$9,000,000 in the Chicago and San Francisco districts, respectively. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting banks in New York City declined \$114,000,000, of which \$7,000,000 was in loans for their own account, \$76,000,000 in loans for the account of out-of-town banks and \$31,000,000 for the account of others.

Holdings of U. S. securities declined by \$115,000,000, of which \$59,000,000 was in the New York district, \$21,000,000 in the Chicago district and \$15,000,000 and \$9,000,000 in the Boston and Cleveland districts, respectively. Holdings of other bonds, stocks and securities decreased \$9,000,000, a reduction of \$18,000,000 in the New York district being partly offset by an increase of \$13,000,000 in the Boston district.

Net demand deposits were \$273,000,000 lower than a week ago, reductions being reported for all districts except Minneapolis. The principal reductions by districts were as follows: New York \$97,000,000, Chicago \$77,000,000, San Francisco \$21,000,000, Cleveland \$20,000,000, Philadelphia \$16,000,000 and Boston \$14,000,000. Government deposits declined in all districts.

Of the increase of \$126,000,000 in borrowings from the Federal reserve banks, \$40,000,000 was reported for the New York district, \$21,000,000 for the Chicago district and \$20,000,000 and \$18,000,000 for the Cleveland 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 24, 1926, follows:

|                                               | Increase or decrease during |                 |
|-----------------------------------------------|-----------------------------|-----------------|
|                                               | Week                        | Year            |
| Loans and discounts, total . . . . .          | + \$3,000,000               | + \$808,000,000 |
| Secured by U. S. Gov't. obligations . . . . . | - 1,000,000                 | - 39,000,000    |
| Secured by stocks and bonds . . . . .         | - 10,000,000                | + 528,000,000   |
| All other . . . . .                           | + 14,000,000                | + 319,000,000   |
| Investments, total . . . . .                  | - 124,000,000               | + 97,000,000    |
| U. S. bonds . . . . .                         | - 75,000,000                | + 248,000,000   |
| U. S. Treasury notes . . . . .                | - 28,000,000                | - 270,000,000   |
| U. S. Treasury certificates . . . . .         | - 12,000,000                | - 37,000,000    |
| Other bonds, stocks and securities . . . . .  | - 9,000,000                 | + 156,000,000   |
| Reserve balances with F. R. Banks . . . . .   | - 16,000,000                | + 58,000,000    |
| Cash in vault . . . . .                       | + 5,000,000                 | - 4,000,000     |
| Net demand deposits . . . . .                 | - 273,000,000               | + 154,000,000   |
| Time deposits . . . . .                       | + 20,000,000                | + 452,000,000   |
| Government deposits . . . . .                 | - 83,000,000                | - 23,000,000    |
| Total accommodation at F. R. Banks . . . . .  | + 126,000,000               | + 200,000,000   |

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

|                                                                                                                  | All reporting member banks |                 |                 | Reporting member banks<br>in New York City |                 |                 | Reporting member banks in<br>Chicago |                 |                 |
|------------------------------------------------------------------------------------------------------------------|----------------------------|-----------------|-----------------|--------------------------------------------|-----------------|-----------------|--------------------------------------|-----------------|-----------------|
|                                                                                                                  | Mar. 24<br>1926            | Mar. 17<br>1926 | Mar. 25<br>1925 | Mar. 24<br>1926                            | Mar. 17<br>1926 | Mar. 25<br>1925 | Mar. 24<br>1926                      | Mar. 17<br>1926 | Mar. 25<br>1925 |
| Number of reporting banks - - - - -                                                                              | 711                        | 712             | 737             | 60                                         | 60              | 66              | 46                                   | 46              | 46              |
| Loans and discounts, gross:                                                                                      |                            |                 |                 |                                            |                 |                 |                                      |                 |                 |
| Secured by U. S. Government obligations -                                                                        | 163,326                    | 163,962         | 202,730         | 49,923                                     | 49,942          | 75,096          | 13,473                               | 15,036          | 24,249          |
| Secured by stocks and bonds - - - - -                                                                            | 5,324,069                  | 5,334,348       | 4,796,510       | 2,040,938                                  | 2,016,670       | 1,943,464       | 586,774                              | 599,001         | 513,867         |
| All other loans and discounts - - - - -                                                                          | 8,459,889                  | 8,446,204       | 8,140,329       | 2,368,279                                  | 2,344,456       | 2,188,751       | 683,541                              | 685,247         | 692,394         |
| Total loans and discounts - - - - -                                                                              | 13,947,284                 | 13,944,514      | 13,139,635      | 4,459,140                                  | 4,411,068       | 4,207,311       | 1,283,788                            | 1,299,284       | 1,230,510       |
| Investments:                                                                                                     |                            |                 |                 |                                            |                 |                 |                                      |                 |                 |
| U. S. Pre-war bonds - - - - -                                                                                    | 225,208                    | 225,442         | 218,949         | 30,205                                     | 30,205          | 27,657          | 5,808                                | 5,808           | 1,936           |
| U. S. Liberty bonds - - - - -                                                                                    | 1,310,501                  | 1,391,955       | 1,351,379       | 460,472                                    | 503,128         | 516,540         | 103,901                              | 115,848         | 83,034          |
| U. S. Treasury bonds - - - - -                                                                                   | 751,653                    | *744,993        | 468,624         | 266,534                                    | 254,840         | 155,634         | 25,023                               | 26,970          | 32,867          |
| U. S. Treasury notes - - - - -                                                                                   | 194,338                    | *222,330        | 464,251         | 69,176                                     | 92,258          | 180,650         | 23,068                               | 26,236          | 67,066          |
| U. S. Treasury certificates - - - - -                                                                            | 101,738                    | 113,528         | 139,234         | 39,570                                     | 40,790          | 56,270          | 1,953                                | 3,296           | 4,568           |
| Other bonds, stocks and securities - - -                                                                         | 2,991,930                  | 3,001,031       | 2,835,834       | 857,622                                    | 874,762         | 816,907         | 203,593                              | 207,306         | 202,406         |
| Total investments - - - - -                                                                                      | 5,575,368                  | 5,699,279       | 5,478,321       | 1,723,579                                  | 1,795,983       | 1,753,658       | 363,346                              | 385,464         | 391,877         |
| Total loans and investments - - - - -                                                                            | 19,522,652                 | 19,643,793      | 18,617,956      | 6,182,719                                  | 6,207,051       | 5,960,969       | 1,647,134                            | 1,684,748       | 1,622,387       |
| Reserve balances with F. R. Banks - - - -                                                                        | 1,646,568                  | 1,662,441       | 1,588,274       | 722,421                                    | 717,309         | 671,732         | 162,140                              | 169,006         | 163,831         |
| Cash in vault - - - - -                                                                                          | 276,574                    | 271,497         | 280,774         | 62,728                                     | 62,048          | 64,340          | 21,063                               | 20,816          | 26,008          |
| Net demand deposits - - - - -                                                                                    | 12,742,668                 | 13,015,857      | 12,588,309      | 5,030,129                                  | 5,122,825       | 4,916,055       | 1,103,771                            | 1,140,757       | 1,115,616       |
| Time deposits - - - - -                                                                                          | 5,485,618                  | 5,465,926       | 5,033,508       | 818,467                                    | 812,293         | 807,350         | 513,424                              | 516,724         | 463,252         |
| Government deposits - - - - -                                                                                    | 294,090                    | 376,903         | 317,698         | 52,067                                     | 67,456          | 54,066          | 11,361                               | 14,823          | 26,306          |
| Bills payable and redis. with F. R. Banks -                                                                      |                            |                 |                 |                                            |                 |                 |                                      |                 |                 |
| Secured by U.S. Government obligations - -                                                                       | 253,188                    | 174,880         | 138,617         | 76,412                                     | 43,587          | 61,495          | 14,669                               | 15,715          | 7,466           |
| All other - - - - -                                                                                              | 165,625                    | 118,145         | 79,756          | 21,815                                     | 14,761          | 28,911          | 5,413                                | 741             | 330             |
| Total borrowings from F. R. Banks - -                                                                            | 418,813                    | 293,025         | 218,373         | 98,227                                     | 58,348          | 90,406          | 20,082                               | 16,456          | 7,796           |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---- |                            |                 |                 |                                            |                 |                 |                                      |                 |                 |
| For own account .....                                                                                            |                            |                 |                 | 1,026,539                                  | 1,033,474       |                 |                                      |                 |                 |
| For account of out-of-town banks .....                                                                           |                            |                 |                 | 1,098,252                                  | 1,174,493       |                 |                                      |                 |                 |
| For account of others .....                                                                                      |                            |                 |                 | 565,408                                    | 595,982         |                 |                                      |                 |                 |
| Total .....                                                                                                      |                            |                 |                 | 2,690,199                                  | 2,803,949       |                 |                                      |                 |                 |

\*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, MARCH 24, 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      | 99        | 33       | 24      | 69       | 49      | 66        | 711        |
| Loans and discounts, gross:                                                |           |           |           |           |         |         |           |          |         |          |         |           |            |
| Secured by U.S.Govt. oblig.                                                | 11,225    | 54,831    | 10,748    | 20,583    | 4,767   | 8,073   | 19,965    | 12,168   | 2,531   | 4,075    | 3,158   | 11,202    | 163,326    |
| Secured by stocks & bonds                                                  | 322,327   | 2,325,811 | 390,272   | 523,357   | 142,230 | 99,268  | 793,115   | 200,811  | 64,989  | 104,468  | 82,764  | 274,657   | 5,324,069  |
| All other loans & discounts                                                | 657,005   | 2,690,845 | 374,194   | 770,447   | 367,589 | 420,064 | 1,234,753 | 317,086  | 174,849 | 324,714  | 226,915 | 901,428   | 8,459,889  |
| Total loans and discounts                                                  | 990,557   | 5,071,487 | 775,214   | 1,314,387 | 514,586 | 527,405 | 2,047,833 | 530,065  | 242,369 | 433,257  | 312,837 | 1,187,287 | 13,947,284 |
| Investments:                                                               |           |           |           |           |         |         |           |          |         |          |         |           |            |
| U. S. Pre-war bonds                                                        | 9,813     | 39,845    | 9,486     | 33,527    | 25,194  | 14,881  | 21,275    | 13,157   | 6,986   | 8,853    | 17,439  | 24,752    | 225,208    |
| U. S. Liberty bonds                                                        | 87,244    | 534,885   | 46,759    | 156,385   | 31,608  | 14,623  | 172,018   | 22,992   | 28,104  | 55,415   | 22,666  | 137,802   | 1,310,501  |
| U. S. Treasury bonds                                                       | 62,177    | 289,711   | 53,843    | 63,938    | 13,394  | 22,112  | 76,278    | 22,443   | 20,768  | 37,416   | 9,588   | 79,985    | 751,653    |
| U. S. Treasury notes                                                       | 3,695     | 73,566    | 8,550     | 22,971    | 539     | 2,011   | 34,572    | 5,129    | 12,514  | 10,679   | 3,575   | 16,537    | 194,338    |
| U. S. Treasury certificates                                                | 4,299     | 39,945    | 3,052     | 11,065    | 1,206   | 4,592   | 9,390     | 3,045    | 4,552   | 3,307    | 5,048   | 12,237    | 101,738    |
| Other bonds, stocks and securities                                         | 221,330   | 1,154,396 | 249,187   | 345,660   | 60,981  | 52,558  | 443,087   | 110,683  | 43,811  | 78,255   | 23,739  | 208,243   | 2,991,930  |
| Total investments                                                          | 388,558   | 2,132,348 | 370,877   | 633,546   | 132,922 | 110,777 | 756,620   | 177,449  | 116,735 | 193,925  | 82,055  | 479,556   | 5,575,368  |
| Total loans and investments                                                | 1,379,115 | 7,203,835 | 1,146,091 | 1,947,933 | 647,508 | 638,182 | 2,804,453 | 707,514  | 359,104 | 627,182  | 394,892 | 1,666,843 | 19,522,652 |
| Reserve balances with F.R.Bk.                                              | 94,414    | 778,560   | 75,051    | 117,848   | 41,108  | 42,980  | 232,120   | 46,965   | 25,970  | 51,844   | 30,589  | 109,119   | 1,646,568  |
| Cash in vault                                                              | 20,277    | 77,350    | 16,196    | 31,147    | 13,819  | 11,284  | 48,159    | 7,357    | 7,183   | 12,758   | 10,400  | 20,644    | 276,574    |
| Net demand deposits                                                        | 870,023   | 5,589,955 | 748,504   | 983,956   | 365,611 | 354,993 | 1,685,965 | 411,339  | 225,393 | 480,164  | 275,459 | 751,306   | 12,742,668 |
| Time deposits                                                              | 398,842   | 1,228,913 | 219,878   | 774,372   | 206,212 | 217,938 | 1,038,963 | 219,693  | 110,975 | 149,289  | 100,337 | 820,206   | 5,485,618  |
| Government deposits                                                        | 47,452    | 58,306    | 35,717    | 35,935    | 11,333  | 14,649  | 26,401    | 9,899    | 5,142   | 10,096   | 8,824   | 30,336    | 294,090    |
| Bills payable and rediscounts with F. R. Bank:                             |           |           |           |           |         |         |           |          |         |          |         |           |            |
| Secured by U.S.Govt. oblig.                                                | 2,615     | 90,849    | 21,216    | 31,150    | 5,214   | 14,398  | 37,148    | 5,953    | 1,150   | 7,432    | 1,545   | 34,518    | 253,188    |
| All other                                                                  | 21,663    | 26,157    | 10,485    | 17,226    | 11,792  | 23,066  | 17,865    | 12,229   | 535     | 3,978    | 2,107   | 18,522    | 165,625    |
| BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES |           |           |           |           |         |         |           |          |         |          |         |           |            |
| Due to banks                                                               | 126,569   | 1,057,603 | 168,280   | 44,808    | 31,808  | 18,149  | 363,046   | 81,633   | 53,581  | 89,002   | 26,597  | 88,810    | 2,149,886  |
| Due from banks                                                             | 38,331    | 85,814    | 65,423    | 30,431    | 15,468  | 12,771  | 143,911   | 28,070   | 17,221  | 37,836   | 21,153  | 50,811    | 547,240    |

C.