

STATEMENT FOR THE PRESS

For immediate release

St. 4953
Federal Reserve Board,
May 17, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's weekly condition statement of 705 reporting member banks in leading cities as of May 12 shows a decrease of \$43,000,000 in loans and discounts and increases of \$76,000,000 in investments and of \$141,000,000 in net demand deposits. Member banks in New York City report a decline of \$90,000,000 in loans and discounts and increases of \$20,000,000 in investments and of \$15,000,000 in net demand deposits.

Loans on U. S. Government obligations declined \$5,000,000 and on other stocks and bonds a decrease of \$69,000,000 in the New York district being partly offset by increases of \$30,000,000 in the Chicago district and \$7,000,000 each in the Philadelphia and Kansas City districts. Total loans to brokers and dealers, secured by stocks and bonds made by reporting member banks in New York City aggregated \$2,420,000,000, of which demand and time loans, shown in the statement for this week for the first time although regularly published in the Federal Reserve Bulletin, amounted to \$1,738,000,000 and \$742,000,000, respectively. Loans to brokers and dealers by ^{New York City} reporting member banks for their own account were \$87,000,000 less than a week ago, while loans for out-of-town banks and for others increased \$49,000,000 and \$29,000,000, respectively. Holdings of U. S. securities are larger by \$24,000,000 than a week ago, the principal increase, \$14,000,000, being in the New York district.

Net demand deposits increased \$141,000,000, the principal increases being as follows: Chicago district \$36,000,000, New York district \$23,000,000, Cleveland district \$23,000,000 and the San Francisco district \$18,000,000.

The principal changes in borrowings from the Federal reserve banks include a decrease of \$60,000,000 in the New York district and of \$12,000,000 and \$10,000,000, respectively, in the Chicago and San Francisco districts, and an increase of \$22,000,000 in the Cleveland district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 12, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$43,000,000	+ \$795,000,000
Secured by U.S. Gov't. obligations	- 4,000,000	- 23,000,000
Secured by stocks and bonds	- 24,000,000	+ 467,000,000
All other	- 15,000,000	+ 351,000,000
Investments, total	+ 76,000,000	+ 223,000,000
U. S. securities	+ 24,000,000	+ 17,000,000
Other bonds, stocks and securities	+ 52,000,000	+ 206,000,000
Reserve balances with F. R. Banks	- 26,000,000	+ 16,000,000
Cash in vault	+ 6,000,000	- 3,000,000
Net demand deposits	+ 141,000,000	+ 207,000,000
Time deposits	- 3,000,000	+ 425,000,000
Government deposits	- 12,000,000	+ 35,000,000
Total accommodation at F. R. Banks	- 71,000,000	+ 114,000,000

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

St. 4953a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks Chicago		
	May 12 1926	May 5 1926	May 13 1925	May 12 1926	May 5 1926	May 13 1925	May 12 1926	May 5 1926	May 13 1925
Number of reporting banks - - - - -	705	705	736	59	59	65	46	46	46
Loans and discounts, gross:									
Secured by U. S. Government obligations -	167,988	172,301	191,422	53,855	57,233	70,369	20,487	21,105	25,445
Secured by stocks and bonds - - - - -	5,295,208	5,318,982	4,828,073	1,944,663	2,008,062	1,932,954	608,411	581,318	555,958
All other loans and discounts - - - - -	8,498,152	8,513,461	8,147,298	2,378,138	2,401,540	2,259,750	702,148	697,113	698,722
Total loans and discounts - - - - -	13,961,354	14,004,744	13,166,793	4,376,656	4,466,835	4,263,073	1,331,046	1,299,536	1,280,125
Investments:									
U. S. Government securities - - - - -	2,563,493	2,539,257	2,546,163	919,615	905,449	910,531	170,210	165,892	174,651
Other bonds, stocks and securities - - -	3,106,698	3,055,208	2,901,377	894,442	889,364	800,977	200,063	205,114	194,995
Total investments - - - - -	5,670,191	5,594,465	5,447,540	1,814,057	1,794,813	1,777,508	370,273	371,006	369,646
Total loans and investments - - - - -	19,631,545	19,599,209	18,614,333	6,190,713	6,261,648	6,040,581	1,701,319	1,670,542	1,649,771
Reserve balances with F. R. Banks - - - -	1,632,065	1,657,721	1,616,133	681,870	690,639	691,995	161,832	182,876	159,322
Cash in vault - - - - -	282,488	276,752	285,552	65,222	64,656	63,411	21,024	20,876	26,281
Net demand deposits - - - - -	13,022,956	12,831,714	12,815,759	5,060,270	5,045,593	5,081,299	1,177,730	1,160,974	1,140,026
Time deposits - - - - -	5,559,015	5,562,208	5,134,342	824,853	835,962	840,068	501,395	502,690	482,442
Government deposits - - - - -	219,707	231,747	184,637	39,057	41,113	32,140	8,514	8,903	14,168
Bills payable and redis. with F.R. Banks:									
Secured by U.S. Government obligations -	170,904	222,146	86,989	57,125	113,950	22,225	4,634	5,040	1,630
All other - - - - -	102,283	121,490	72,677	9,230	13,897	18,475	5,250	4,728	805
Total borrowings from F. R. Banks - -	273,187	343,636	159,666	66,355	127,847	40,700	9,884	9,768	2,435
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				888,427	974,957				
For account of out-of-town banks				1,056,284	1,007,731				
For account of others				535,569	506,703				
Total				2,480,280	2,489,391				
On demand				1,737,698	1,721,935				
On time				742,582	767,456				

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