

STATEMENT FOR THE PRESS

St. 4976

For immediate release

Federal Reserve Board,
June 7, 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 June 2 shows increases of \$88,000,000 in loans and discounts, \$11,000,000 in investments, \$153,000,000 in net demand deposits and \$49,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$74,000,000 in loans and discounts, \$17,000,000 in investments, \$89,000,000 in net demand deposits and \$52,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, increased \$102,000,000 at all reporting banks and \$108,000,000 at banks in the New York district. All other loans and discounts declined \$14,000,000, reductions of \$29,000,000 in the New York district and \$7,000,000 in the St. Louis district being offset in part by increases of \$12,000,000 each in the Boston and Chicago districts. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting banks in New York City increased \$61,000,000, loans for account of out-of-town banks decreasing \$20,000,000, while those for own account and for others increased \$66,000,000 and \$15,000,000, respectively.

Holdings of United States securities were \$2,000,000 less than a week ago, the principal changes being an increase of \$22,000,000 in the New York district and a decline of \$22,000,000 in the St. Louis district. Holdings of other bonds, stocks and securities increased \$13,000,000, of which \$8,000,000 was reported by banks in the St. Louis district.

Net demand deposits were \$153,000,000 above last week's total, the principal increases being as follows: New York district \$121,000,000, Chicago and Minneapolis districts \$11,000,000 each, and the Cleveland district \$10,000,000. An increase of \$34,000,000 is shown for time deposits, of which \$9,000,000 was in the Boston district and \$7,000,000 each in the New York and San Francisco districts.

Borrowings from the Federal reserve banks were \$49,000,000 more than a week ago at all reporting banks and \$53,000,000 more at reporting members in the New York district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending June 2, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$88,000,000	+ \$782,000,000
Secured by U.S.Gov't. obligations	- 12,000,000	- 17,000,000
Secured by stocks and bonds	+ 114,000,000	+ 444,000,000
All other	- 14,000,000	+ 355,000,000
Investments, total	+ 11,000,000	+ 213,000,000
U. S. securities	- 2,000,000	+ 11,000,000
Other bonds, stocks and securities	+ 13,000,000	+ 202,000,000
Reserve balances with F. R. Banks	+ 22,000,000	+ 49,000,000
Cash in vault	+ 2,000,000	+ 4,000,000
Net demand deposits	+ 153,000,000	+ 284,000,000
Time deposits	+ 34,000,000	+ 451,000,000
Government deposits	+ 3,000,000	+ 50,000,000
Total accommodation at F. R. Banks	+ 49,000,000	+ 91,000,000

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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		
	June 2 1926	May 26 1926	June 3 1925	June 2 1926	May 26 1926	June 3 1925	June 2 1926	May 26 1926	June 3 1925
Number of reporting banks - - - - -	703	703	734	59	59	63	46	46	46
Loans and discounts, gross:									
Secured by U. S. Government obligations -	158,876	170,649	175,776	52,295	55,139	60,033	15,532	16,722	19,910
Secured by stocks and bonds - - - - -	5,408,849	5,295,366	4,965,001	2,092,100	1,983,876	1,978,235	603,581	604,821	583,455
All other loans and discounts - - - - -	8,394,273	8,408,432	8,039,395	2,292,319	2,323,398	2,208,378	710,648	698,223	685,984
Total loans and discounts - - - - -	13,961,998	13,874,447	13,180,172	4,436,714	4,362,413	4,246,646	1,329,761	1,319,766	1,289,349
Investments:									
U. S. Government securities - - - - -	2,586,988	2,589,085	2,576,181	945,335	923,775	959,674	170,700	170,831	176,086
Other bonds, stocks and securities - - -	3,129,026	3,115,560	2,927,063	898,724	903,653	855,517	206,887	203,411	204,889
Total investments - - - - -	5,716,014	5,704,645	5,503,244	1,844,059	1,827,428	1,815,191	377,587	374,242	380,975
Total loans and investments - - - - -	19,678,012	19,579,092	18,683,416	6,280,773	6,189,841	6,061,837	1,707,348	1,694,008	1,670,324
Reserve balances with F. R. Banks - - - - -	1,660,098	1,637,750	1,611,039	729,631	702,458	689,541	151,168	164,410	155,509
Cash in vault - - - - -	282,039	279,949	277,619	63,354	65,924	61,826	21,965	21,323	24,001
Net demand deposits - - - - -	13,075,701	12,917,476	12,791,315	5,161,428	5,071,960	5,070,105	1,175,075	1,169,420	1,160,648
Time deposits - - - - -	5,604,206	5,570,756	5,153,317	826,898	819,333	822,917	500,378	501,316	477,963
Government deposits - - - - -	188,574	185,199*	138,296	32,812	32,812	24,114	7,060	7,060	10,712
Bills payable and redis. with F.R. Banks:									
Secured by U.S. Government obligations - -	190,832	142,038	123,918	85,850	41,100	50,175	6,904	4,580	2,415
All other - - - - -	114,439	114,510	90,695	21,105	14,205	18,461	1,254	2,957	280
Total borrowings from F. R. Banks - -	305,271	256,548	214,613	106,955	55,305	68,636	8,158	7,537	2,695
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				959,976	893,138				
For account of out-of-town banks				945,220	965,446				
For account of others				587,653	572,921				
Total				2,492,849	2,431,505				
On demand				1,800,488	1,728,086				
On time				692,361	703,419				

*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, JUNE 2, 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	38	97	52	75	68	36	99	33	24	67	43	66	703
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	8,933	56,766	11,537	19,406	4,499	5,865	21,192	9,895	2,548	3,848	4,040	10,347	158,876
Secured by stocks & bonds	326,155	2,363,309	404,994	547,399	140,864	100,103	808,206	188,743	65,119	107,907	72,245	283,805	5,408,849
All other loans & discounts	650,455	2,630,979	371,353	789,056	373,680	400,672	1,267,728	299,197	158,787	319,659	229,296	903,411	8,394,273
Total loans and discounts	985,543	5,051,054	787,884	1,355,861	519,043	506,640	2,097,126	497,835	226,454	431,414	305,581	1,197,563	13,961,998
Investments:													
U. S. Government securities	154,168	1,062,863	93,382	290,619	68,222	42,603	317,701	60,696	71,778	108,067	52,262	264,627	2,586,988
Other bonds, stocks and securities	249,802	1,208,682	264,474	353,108	65,130	55,160	443,121	120,270	44,505	87,749	23,623	213,402	3,129,026
Total investments	403,970	2,271,545	357,856	643,727	133,352	97,763	760,822	180,966	116,283	195,816	75,885	478,029	5,716,014
Total loans and investments	1,389,513	7,322,599	1,145,740	1,999,588	652,395	604,403	2,857,948	678,801	342,737	627,230	381,466	1,675,592	19,678,012
Reserve balances with F.R.Bk.	93,762	787,270	85,018	122,752	40,576	42,896	227,708	44,774	23,286	55,723	29,020	107,313	1,660,098
Cash in vault	21,687	78,756	16,431	31,598	13,687	10,601	52,105	8,443	5,755	12,994	9,704	20,278	282,039
Net demand deposits	887,152	5,762,929	775,534	1,035,788	373,120	346,384	1,771,333	391,952	219,313	490,199	264,002	757,995	13,075,701
Time deposits	426,749	1,242,445	234,436	813,300	206,606	221,767	1,037,800	216,405	107,902	146,046	100,091	850,659	5,604,206
Government deposits	29,775	36,744	22,503	20,364	7,138	9,136	16,531	6,249	3,099	6,360	5,561	19,114	188,574
Bills payable and rediscounts													
with F.R. Bank:													
Secured by U.S.Govt. oblig.	9,705	102,859	4,768	19,603	4,970	1,716	19,204	4,709	530	3,852	924	17,992	190,832
All other	2,606	26,070	6,946	8,301	9,954	15,079	9,215	15,329	781	6,270	2,713	11,175	114,439
Total borrowings from F. R. Bank	12,311	128,929	11,714	27,904	14,924	16,795	28,419	20,038	1,311	10,122	3,637	29,167	305,271
BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES													
Due to banks	126,423	1,142,261	186,616	46,774	31,278	14,589	390,429	83,605	52,394	93,825	26,179	94,191	2,288,562
Due from banks	48,431	116,084	65,690	29,394	16,475	12,479	174,025	31,634	21,677	39,445	24,013	47,347	626,694

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