

STATEMENT FOR THE PRESS

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For immediate release.

Federal Reserve Board
July 12, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's weekly condition statement of 701 reporting member banks in leading cities as of July 7 shows declines of \$77,000,000 in loans and discounts, \$28,000,000 in investments, \$240,000,000 in net demand deposits and an increase of \$100,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$73,000,000 in loans and discounts, \$191,000,000 in net demand deposits and an increase of \$134,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$44,000,000 below the previous week's total, the larger reduction of \$76,000,000 in the New York district being offset in part by increases in other districts. "All other" loans and discounts declined \$33,000,000. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting banks in New York City were \$37,000,000 above the June 30 total, loans for their own account having declined \$84,000,000, while loans for out-of-town banks and for others increased \$63,000,000 and \$53,000,000, respectively.

Holdings of U. S. securities declined \$17,000,000, the principal changes being a reduction of \$17,000,000 in the Chicago district and an increase of \$10,000,000 in the Boston district. Holdings of other bonds, stocks and securities fell off \$11,000,000 at all reporting banks and \$9,000,000 at reporting member banks in the Chicago district.

Net demand deposits were \$240,000,000 below the June 30 total, the principal changes in this item including reductions of \$214,000,000 in the New York district, \$32,000,000 in the Chicago district, \$17,000,000 in the San Francisco district, and \$10,000,000 and \$8,000,000 in the Dallas and Minneapolis districts, respectively, and increases of \$12,000,000 in the Cleveland district, \$10,000,000 in the Philadelphia district, \$8,000,000 in the Richmond district and \$7,000,000 each in the Atlanta and St. Louis districts.

Borrowings from the Federal reserve banks were \$100,000,000 above the previous week's total, increases of \$137,000,000 in the New York district and \$11,000,000 in the San Francisco district being partly offset by reductions of \$29,000,000 and \$9,000,000 in the Chicago and Philadelphia districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending July 7, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$77,000,000	+ \$778,000,000
Secured by U.S. Gov't. obligations . . .	- 3,000,000	- 28,000,000
Secured by stocks and bonds	- 41,000,000	+ 441,000,000
All other	- 33,000,000	+ 365,000,000
Investments, total	- 28,000,000	+ 154,000,000
U. S. securities	- 17,000,000	- 50,000,000
Other bonds, stocks and securities . . .	- 11,000,000	+ 204,000,000
Reserve balances with F. R. banks	+ 8,000,000	+ 52,000,000
Cash in vault	+ 20,000,000	+ 8,000,000
Net demand deposits	- 240,000,000	+ 122,000,000
Time deposits	+ 6,000,000	+ 490,000,000
Government deposits	- 10,000,000	+ 65,000,000
Total borrowings from F. R. Banks	+ 100,000,000	+ 141,000,000

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		
	July 7 1926	June 30 1926	July 8 1925	July 7 1926	June 30 1926	July 8 1925	July 7 1926	June 30 1926	July 8 1925
Number of reporting banks - - - - -	701	702	733	58	58	62	46	46	46
Loans and discounts, gross:									
Secured by U. S. Government obligations -	145,139	148,415	172,991	44,263	44,553	54,491	15,970	15,537	22,778
Secured by stocks and bonds - - - - -	5,533,340	5,574,866	5,092,413	2,127,238	2,209,125	2,049,187	616,932	618,294	595,023
All other loans and discounts - - - - -	8,379,601	8,412,217	8,014,824	2,305,876	2,296,513	2,143,136	708,468	701,069	671,553
Total loans and discounts - - - - -	14,058,080	14,135,498	13,280,228	4,477,377	4,550,191	4,246,814	1,341,370	1,334,900	1,289,364
Investments:									
U. S. Government securities - - - - -	2,494,604	2,511,580	2,544,227	910,260	913,337	932,759	165,678	184,099	172,660
Other bonds, stocks and securities - - -	3,158,106	3,169,186	2,953,830	910,528	907,079	874,048	208,743	219,459	199,689
Total investments - - - - -	5,652,710	5,680,766	5,498,057	1,820,788	1,820,416	1,806,807	374,421	403,558	372,349
Total loans and investments - - - - -	19,710,790	19,816,264	18,778,285	6,298,165	6,370,607	6,053,621	1,715,791	1,738,458	1,661,713
Reserve balances with F. R. Banks - - - - -	1,668,872	1,660,684	1,616,432	730,516	709,170	698,598	154,695	170,611	157,892
Cash in vault - - - - -	297,581	277,274	289,744	69,152	64,273	66,004	24,014	21,424	25,426
Net demand deposits - - - - -	13,011,639	13,252,106	12,890,060	5,071,545	5,262,451	5,098,752	1,169,471	1,184,987	1,152,580
Time deposits - - - - -	5,654,512	5,649,825	5,164,211	844,853	846,914	787,334	514,781	514,041	479,685
Government deposits - - - - -	153,688	163,864	88,905	27,270	28,710	10,625	5,931	6,229	9,720
Bills payable and redis. with F. R. Banks:									
Secured by U. S. Government obligations -	231,159	160,433	151,626	136,550	40,425	59,895	10,079	28,229	8,710
All other - - - - -	157,616	128,063	96,363	47,771	9,540	18,954	4,283	5,208	605
Total borrowings from F. R. Banks - - -	388,775	288,496	247,989	184,321	49,965	78,849	14,362	33,437	9,315
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City:---									
For own account				1,019,298	1,102,844				
For account of out-of-town banks				951,852	883,587				
For account of others				631,638	578,746				
Total				2,602,788	2,565,177				
On demand				1,940,069	1,889,762				
On time				662,719	675,415				

For immediate release

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 7, 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	96	52	75	68	36	99	32	24	67	48	66	701
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,364	48,337	11,158	18,703	4,340	5,605	21,814	8,943	2,590	3,733	3,975	7,577	145,139
Secured by stocks & bonds	348,529	2,412,058	414,856	555,364	137,592	105,368	826,938	187,533	67,971	105,536	70,708	300,687	5,533,340
All other loans & discounts	648,500	2,641,537	374,483	790,059	368,978	386,101	1,269,686	307,931	162,164	327,331	223,050	879,781	8,379,601
Total loans and discounts	1,005,393	5,101,932	800,497	1,364,326	510,910	497,074	2,118,438	504,407	232,725	436,600	297,733	1,188,045	14,058,080
Investments:													
U.S. Government securities	147,662	1,028,104	82,701	281,207	65,452	39,676	308,837	60,599	68,015	103,993	53,715	254,843	2,494,604
Other bonds, stocks & secur.	249,067	1,221,740	264,503	360,902	71,177	57,741	450,326	115,102	45,546	90,210	21,958	209,834	3,158,106
Total investments	396,729	2,249,844	347,204	642,109	136,629	97,417	759,163	175,701	113,561	194,203	75,673	464,477	5,652,710
Total loans and investments	1,402,122	7,351,776	1,147,701	2,006,435	647,539	594,491	2,877,601	680,108	346,286	630,803	373,406	1,652,522	19,710,790
Reserve balances with F.R. Bk.	94,126	787,686	83,102	121,167	46,141	40,285	232,675	48,812	25,084	58,718	26,933	104,143	1,668,872
Cash in vault	21,643	87,040	16,125	33,716	14,306	11,521	53,485	8,233	6,142	12,729	10,293	22,343	297,581
Net demand deposits	908,368	5,655,907	784,465	1,052,658	378,443	337,708	1,771,588	408,923	213,389	502,484	251,195	746,451	13,011,639
Time deposits	422,375	1,267,909	229,562	819,983	211,034	223,936	1,051,375	212,230	116,306	146,212	105,826	847,764	5,654,512
Government deposits	24,755	30,537	18,705	18,787	5,920	7,541	13,805	5,179	2,660	5,290	4,622	15,887	153,688
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	3,340	156,740	4,158	13,186	2,330	1,033	20,929	2,588	2,570	2,759	1,485	20,041	231,159
All other	18,179	50,788	4,929	9,967	11,348	14,428	15,532	8,952	-	6,169	3,840	13,484	157,616
Total borrowings from F. R. Bank	21,519	207,528	9,087	23,153	13,678	15,461	36,461	11,540	2,570	8,928	5,325	33,525	388,775
BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES													
Due to banks	134,243	1,037,140	184,569	49,135	31,755	16,453	394,065	87,764	49,725	106,057	26,775	105,495	2,283,176
Due from banks	37,246	104,244	62,380	29,700	14,618	14,444	161,182	29,083	22,901	46,361	24,614	52,273	599,046