

STATEMENT FOR THE PRESS

For immediate release

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Federal Reserve Board,
September 20, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Partly as a result of the Treasury's financial operations, the Federal Reserve Board's weekly statement of condition of 695 reporting banks in leading cities as of September 15 shows increases of \$118,000,000 in loans and discounts, \$50,000,000 in investments, \$231,000,000 in reserve balances, \$312,000,000 in net demand deposits, and \$173,000,000 in Government deposits, and decreases of \$28,000,000 in time deposits and \$34,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$86,000,000 in reserve balances, \$126,000,000 in net demand deposits, \$48,000,000 in Government deposits and \$37,000,000 in loans and discounts, and declines of \$27,000,000 in investments, \$16,000,000 in time deposits and \$41,000,000 in borrowings from Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$47,000,000 above the previous week's total, the principal changes being increases of \$19,000,000 in the Boston district and of \$6,000,000 each in the New York, Cleveland, and Kansas City districts. All other loans and discounts increased \$71,000,000, of which \$36,000,000 was reported by banks in the New York district, and \$12,000,000 by banks in the Chicago district. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$57,000,000 above the September 8 total, loans for out-of-town banks increasing \$29,000,000, for own account \$8,000,000 and for others \$20,000,000.

Holdings of Government securities increased \$18,000,000 at banks in the Boston district, \$12,000,000 each in the Philadelphia and Chicago districts, \$10,000,000 in the Cleveland district and \$8,000,000 each in the Atlanta and San Francisco districts. Banks in the New York district reported a reduction of \$4,000,000 in Government securities and of \$24,000,000 in holdings of other bonds, stocks and securities.

Net demand deposits of reporting member banks increased in all districts, except Philadelphia and Richmond, the principal increases by districts being: New York \$145,000,000, Chicago \$62,000,000, Boston \$30,000,000, San Francisco \$24,000,000, Cleveland \$15,000,000, St. Louis \$13,000,000, and Dallas \$12,000,000. Government deposits, in connection with the Treasury financial operations, increased \$173,000,000, larger figures being reported by banks in all districts.

Borrowings from the Federal reserve bank were \$34,000,000 below the previous week's total. Reductions of \$42,000,000 reported by member banks in the New York district, \$9,000,000 in the San Francisco district, and \$12,000,000 in four other districts were partly offset by an increase of \$7,000,000 in the Atlanta district, \$6,000,000 each in the Boston and Cleveland districts, and \$4,000,000 in the Richmond district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending September 15, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+\$118,000,000	+\$718,000,000
Secured by U.S. Govt. obligations . . .	+ 17,000,000	- 19,000,000
Secured by stocks and bonds	+ 30,000,000	+ 458,000,000
All other	+ 71,000,000	+ 279,000,000
Investments, total	+ 50,000,000	+ 191,000,000
U. S. securities	+ 73,000,000	+ 16,000,000
Other bonds, stocks and securities . . .	- 23,000,000	+ 175,000,000
Reserve balances with F. R. Banks	+ 131,000,000	+ 139,000,000
Cash in vault	- 6,000,000	+ 6,000,000
Net demand deposits	+ 312,000,000	+ 227,000,000
Time deposits	- 28,000,000	+ 499,000,000
Government deposits	+ 173,000,000	+ 114,000,000
Total borrowings from F. R. Banks	- 34,000,000	+ 67,000,000

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		
	Sept. 15 1926	Sept. 8 1926	Sept. 16 1925	Sept. 15 1926	Sept. 8 1926	Sept. 16 1925	Sept. 15 1926	Sept. 8 1926	Sept. 16 1925
Number of reporting banks - - - - -	695	697	727	56	57	61	46	46	46
Loans and discounts, gross:									
Secured by U. S. Government obligations -	158,694	141,484	177,392	57,110	45,059	60,770	14,861	13,396	22,892
Secured by stocks & bonds - - - - -	5,581,757	5,551,695	5,123,533	2,050,802	2,058,415	1,984,543	687,336	686,984	618,058
All other loans and discounts - - - - -	8,575,830	8,504,394	8,256,995	2,382,992	2,349,828	2,245,549	714,059	703,800	676,208
Total loans and discounts - - - - -	14,316,281	14,198,073	13,597,920	4,490,904	4,453,302	4,290,862	1,416,256	1,404,180	1,317,158
Investments:									
U. S. Government securities - - - - -	2,542,493	2,469,541	2,526,828	894,474	898,025	895,942	170,988	162,274	173,111
Other bonds, stocks and securities - - -	3,112,161	3,135,030	2,936,682	854,397	877,773	846,682	216,859	212,531	191,773
Total investments - - - - -	5,654,654	5,604,621	5,463,510	1,748,871	1,775,798	1,742,624	387,847	374,805	364,884
Total loans and investments - - - - -	19,970,935	19,802,694	19,061,430	6,239,775	6,229,100	6,033,486	1,804,103	1,778,985	1,682,042
Reserve balances with F. R. Banks - - - -	1,767,390	1,636,849	1,628,072	770,398	684,567	682,981	187,244	177,092	168,372
Cash in vault - - - - -	283,362	282,978	277,054	64,030	65,312	61,717	21,034	22,161	23,685
Net demand deposits - - - - -	13,274,292	12,961,645	12,964,967	5,106,057	4,979,941	5,038,323	1,258,900	1,238,249	1,183,376
Time deposits - - - - -	5,683,518	5,711,307	5,184,829	234,323	850,193	789,016	516,131	520,381	470,389
Government deposits - - - - -	257,618	84,250	143,456	63,096	15,046	4,120	15,149	3,264	9,916
Bills payable and redis. with F. R. Banks:									
Secured by U. S. Government obligations -	201,772	246,563	157,648	69,070	110,730	34,640	5,420	3,495	4,386
All other - - - - -	168,525	157,967	145,683	34,786	33,770	23,541	4,801	3,180	6,562
Total borrowings from F. R. Banks - - -	370,297	404,530	303,331	103,856	144,500	58,181	10,221	6,675	10,948
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				971,812	963,901				
For account of out-of-town banks				1,163,359	1,134,421				
For account of others				685,211	664,707				
Total				2,820,382	2,763,029				
On demand				2,117,151	2,063,763				
On time				703,231	699,266				

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 15, 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	94	50	75	68	36	99	31	24	67	48	65	695
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	7,702	60,536	10,888	20,711	5,133	6,377	21,194	7,269	3,382	4,088	3,998	7,416	158,694
Secured by stocks & bonds	376,774	2,329,404	409,488	571,701	145,367	104,405	902,194	189,966	71,970	122,421	70,445	287,622	5,581,757
All other loans & discounts	648,071	2,725,616	388,602	794,146	369,935	400,643	1,275,912	325,978	161,420	322,281	239,556	923,620	8,575,830
Total loans and discounts	1,032,547	5,115,556	808,978	1,386,558	520,485	511,425	2,199,300	523,213	236,772	448,790	313,999	1,218,658	14,316,281
Investments:													
U.S. Government securities	153,043	1,011,502	91,906	294,961	71,660	48,015	318,523	64,735	67,503	105,871	54,871	259,903	2,542,493
Other bonds, stocks & secur.	242,855	1,163,445	267,801	358,623	68,389	58,609	462,698	113,975	47,904	90,273	24,710	212,879	3,112,161
Total investments	395,898	2,174,947	359,707	653,584	140,049	106,624	781,221	178,710	115,407	196,144	79,581	472,782	5,654,654
Total loans & investments	1,428,445	7,290,503	1,168,685	2,040,142	660,534	618,049	2,980,521	701,923	352,179	644,934	393,580	1,691,440	19,970,935
Reserve balances with F.R. Bks.	90,844	832,844	85,154	135,536	41,766	40,942	271,724	49,788	22,762	56,389	29,174	110,467	1,767,390
Cash in vault	20,862	78,909	15,880	32,852	14,061	10,836	53,832	7,933	5,556	11,270	10,802	20,569	283,362
Net demand deposits	911,052	5,676,457	771,158	1,084,170	381,731	343,003	1,897,464	413,145	209,779	522,790	270,117	793,426	13,274,292
Time deposits	431,802	1,283,263	244,680	821,087	209,232	220,938	1,050,273	217,680	119,263	150,344	99,115	835,841	5,683,518
Government deposits	35,751	69,299	33,452	23,597	7,669	9,232	29,544	6,120	2,469	5,451	9,379	25,655	257,618
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	13,320	84,584	8,815	21,268	5,394	4,011	20,458	6,182	2,530	3,840	2,030	29,340	201,772
All other	15,684	38,158	10,649	8,728	16,853	25,833	12,733	12,819	2,515	2,933	9,115	12,505	168,525
Total borrowings from F. R. Bank	29,004	122,742	19,464	29,996	22,247	29,844	33,191	19,001	5,045	6,773	11,145	41,845	370,297

BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES

Due to banks	129,588	1,095,749	178,170	55,318	30,802	16,923	385,096	82,064	45,481	107,641	25,718	117,098	2,269,648
Due from banks	40,902	108,645	62,839	27,117	17,271	12,908	170,043	25,710	23,890	44,394	26,313	57,470	617,502

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