

STATEMENT FOR THE PRESS

For immediate release

St. 5105
Federal Reserve Board,
September 27, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 694 reporting banks in leading cities as of September 22 shows reductions for the week of \$57,000,000 in loans and discounts, \$34,000,000 in investments, and \$371,000,000 in net demand deposits, and an increase of \$26,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported declines of \$46,000,000 in loans and discounts, \$17,000,000 in investments, and \$155,000,000 in net demand deposits, and an increase of \$33,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$56,000,000 less than the previous week's total, the principal changes including declines of \$41,000,000 in the New York district, \$9,000,000 in the Chicago district, \$7,000,000 each in the Boston and Kansas City districts, and an increase of \$6,000,000 in the San Francisco district. All other loans and discounts decreased \$1,000,000, only relatively small changes being reported for any of the reserve districts. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$58,000,000 below the September 15 total, loans for own account and for out-of-town banks having declined \$41,000,000 and \$31,000,000, respectively, while loans for others increased \$14,000,000.

Holdings of U. S. Government securities declined \$30,000,000, of which \$7,000,000 was in the New York district and \$6,000,000 each in the Chicago and Minneapolis districts. Holdings of other bonds, stocks and securities fell off \$4,000,000, the larger decline of \$13,000,000 reported by banks in the New York district being offset in part by small increases in the Boston, Cleveland and Kansas City districts.

Net demand deposits were \$371,000,000 less than on September 15, reductions being reported for all districts. The principal reductions by districts were as follows: New York \$173,000,000, Chicago \$79,000,000, San Francisco \$27,000,000, Cleveland \$22,000,000, St. Louis \$20,000,000, Kansas City \$16,000,000 and Atlanta \$11,000,000.

Borrowings from the Federal reserve banks were \$26,000,000 above the previous week's total. Increases of \$39,000,000 were reported by banks in the New York district, \$15,000,000 in the Chicago district, \$14,000,000 in the St. Louis district and \$11,000,000 in the San Francisco district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending September 22, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$57,000,000	+ \$627,000,000
Secured by U.S.Govt. obligations	- 12,000,000	- 34,000,000
Secured by stocks and bonds	- 44,000,000	+ 404,000,000
All other	- 1,000,000	+ 257,000,000
Investments, total	- 34,000,000	+ 205,000,000
U. S. securities	- 30,000,000	+ 7,000,000
Other bonds, stocks and securities	- 4,000,000	+ 198,000,000
Reserve balances with F. R. Banks	- 109,000,000	+ 10,000,000
Cash in vault	- 5,000,000	- 5,000,000
Net demand deposits	- 371,000,000	+ 139,000,000
Time deposits	- 21,000,000	+ 473,000,000
Government deposits	+ 1,000,000	+ 115,000,000
Total borrowings from F. R. Banks	+ 26,000,000	+ 1,000,000

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

St. 5105a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Sept. 22 1926	Sept. 15 1926	Sept. 23 1925	Sept. 22 1926	Sept. 15 1926	Sept. 23 1925	Sept. 22 1926	Sept. 15 1926	Sept. 23 1925
Number of reporting banks - - - - -	694	695	725	55	56	61	46	46	46
Loans and discounts, gross:									
Secured by U.S. Government obligations - -	146,822	158,694	180,540	47,785	57,110	63,745	14,113	14,861	23,530
Secured by stocks & bonds - - - - -	5,537,625	5,581,757	5,133,144	2,012,731	2,050,802	2,002,979	677,512	687,336	607,689
All other loans and discounts - - - - -	8,574,417	8,575,830	8,317,998	2,384,441	2,382,992	2,240,125	715,208	714,059	700,843
Total loans and discounts - - - - -	14,258,864	14,316,281	13,631,682	4,444,957	4,490,904	4,306,849	1,406,833	1,416,256	1,332,062
Investments:									
U. S. Government securities - - - - -	2,512,320	2,542,493	2,505,490	890,499	894,474	888,866	167,170	170,988	169,608
Other bonds, stocks and securities - - - -	3,108,610	3,112,161	2,910,410	841,559	854,397	837,107	215,483	216,859	185,510
Total investments - - - - -	5,620,930	5,654,654	5,415,900	1,732,058	1,748,871	1,725,973	382,653	387,847	355,118
Total loans and investments - - - - -	19,879,794	19,970,935	19,047,582	6,177,015	6,239,775	6,032,822	1,789,491	1,804,103	1,687,180
Reserve balances with F. R. Banks - - - - -	1,658,215	1,767,330	1,647,998	698,663	770,398	714,784	173,397	187,244	160,208
Cash in vault - - - - -	277,890	283,362	283,360	63,032	64,030	63,196	20,316	21,034	24,345
Net demand deposits - - - - -	12,899,487	*13,270,420	12,760,126	4,951,193	5,106,057	4,944,013	1,230,158	1,258,900	1,176,056
Time deposits - - - - -	5,661,945	*5,682,518	5,188,643	824,135	834,323	784,436	516,623	510,131	475,317
Government deposits - - - - -	258,727	257,618	143,954	63,096	63,096	4,120	15,149	15,149	9,916
Bills payable and redis. with F. R. Banks:									
Secured by U.S. Government obligations - - -	236,207	201,772	260,784	80,315	69,070	121,040	9,915	5,420	9,111
All other - - - - -	219,815	168,525	194,160	56,790	34,786	56,119	4,021	4,801	2,411
Total borrowings from F. R. Banks - - - - -	456,022	370,297	454,944	137,105	103,856	177,159	13,936	10,221	11,522
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				931,374	971,812				
For account of out-of-town banks				1,132,094	1,163,359				
For account of others				698,964	685,211				
Total				2,762,432	2,820,382				
On demand				2,042,828	2,117,151				
On time				719,604	703,231				

*Revised figures.

C.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 22, 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	93	50	75	68	36	99	31	24	67	48	65	694
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	7,637	51,265	10,905	20,544	5,022	6,356	20,471	7,248	3,376	4,111	3,982	5,905	146,822
Secured by stocks & bonds	369,378	2,297,921	406,890	578,232	142,520	106,280	894,282	187,153	73,064	116,042	70,934	294,929	5,537,625
All other loans & discounts	643,528	2,727,703	394,797	787,256	372,421	401,014	1,273,574	332,106	162,359	317,081	242,856	919,722	8,574,417
Total loans and discounts	1,020,543	5,076,889	812,592	1,386,032	519,963	513,650	2,188,327	526,507	238,799	437,234	317,772	1,220,556	14,258,864
Investments:													
U.S.Government securities	152,920	1,004,352	91,912	292,696	70,565	46,309	312,997	63,897	61,314	105,383	53,227	256,748	2,512,320
Other bonds, stocks & secur.	247,329	1,150,612	267,568	361,904	69,015	58,956	462,209	115,324	47,601	92,006	24,453	211,633	3,108,610
Total investments	400,249	2,154,964	359,480	654,600	139,580	105,265	775,206	179,221	108,915	197,389	77,680	468,381	5,620,930
Total loans & investments	1,420,792	7,231,853	1,172,072	2,040,632	659,543	618,915	2,963,533	705,728	347,714	634,623	395,452	1,688,937	19,879,794
Reserve balances with F.R.Bk	102,822	753,438	82,740	127,493	40,515	41,800	244,584	47,164	26,207	56,933	28,701	105,818	1,658,215
Cash in vault	20,041	72,007	16,380	33,086	13,916	11,132	48,193	7,590	5,795	11,941	10,940	20,269	277,890
Net demand deposits	904,188	5,503,564	769,282	1,062,417	372,699	331,574	1,818,535	393,159	209,588	502,871	264,869	766,741	12,899,487
Time deposits	427,409	1,274,512	242,651	820,857	208,381	214,890	1,052,264	217,923	119,462	149,052	99,574	834,970	5,661,945
Government deposits	35,753	69,299	33,452	24,238	7,669	9,193	29,544	6,123	2,469	5,451	9,372	26,164	258,727
Bills payable and rediscounts with F.R. Bank:													
Secured by U.S.Govt. oblig.	11,400	101,684	10,504	19,821	4,455	7,108	25,558	12,433	1,234	6,964	3,181	31,865	236,207
All other	15,554	60,454	8,866	15,037	14,541	26,451	22,505	20,915	2,255	3,933	8,722	20,582	219,815
Total borrowings from F. R. Bank	26,954	162,138	19,370	34,858	18,996	33,559	48,063	33,348	3,489	10,897	11,903	52,447	456,022
BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES													
Due to banks	114,828	1,008,631	170,521	46,115	30,045	16,838	367,812	77,824	45,263	99,883	28,009	106,122	2,111,891
Due from banks	33,464	102,506	54,965	25,124	15,549	12,500	148,107	26,282	17,112	42,200	24,552	54,857	557,218
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