

STATEMENT FOR THE PRESS

St. 5117

for immediate release

Federal Reserve Board,
October 11, 1926.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 693 reporting member banks in leading cities as of October 6 shows an increase for the week of \$19,000,000 in loans and discounts and a decline of \$25,000,000 in investments. These changes were accompanied by an increase of \$34,000,000 in net demand deposits and a reduction of \$71,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$27,000,000 in loans and discounts, \$20,000,000 in investments, \$71,000,000 in net demand deposits and \$43,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$38,000,000 below the previous week's total, banks in the New York district reporting a decline of \$62,000,000, while those in the Philadelphia and Chicago districts reported increases of \$13,000,000 each. All other loans and discounts increased \$57,000,000, of which \$36,000,000 was in the New York district. Total loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$4,000,000 below the September 29 total, a reduction of \$56,000,000 in loans for own account being nearly offset by increases of \$32,000,000 in loans for out-of-town banks and \$20,000,000 for others.

Holdings of U. S. Government securities declined \$11,000,000, small reductions being reported for all districts except Cleveland and Dallas. Holdings of other bonds, stocks and securities fell off \$14,000,000, of which \$10,000,000 was reported by banks in the New York district.

Net demand deposits were \$34,000,000 above the September 29 total, the principal changes including increases of \$22,000,000 in the Boston district, \$15,000,000 in the Atlanta district, \$14,000,000 in the Chicago district, and \$10,000,000 in the Philadelphia district, and a reduction of \$54,000,000 in the New York district.

Total borrowings from the Federal reserve banks were \$71,000,000 less than the previous week's figure, banks in the New York and Boston districts reporting reductions of \$42,000,000 and \$30,000,000, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending October 6, 1926, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$19,000,000	+ \$597,000,000
Secured by U.S. Govt. obligations . . .	- 13,000,000	- 52,000,000
Secured by stocks and bonds	- 25,000,000	+ 341,000,000
All other	+ 57,000,000	+ 308,000,000
Investments, total	- 25,000,000	+ 162,000,000
U. S. securities	- 11,000,000	- 13,000,000
Other bonds, stocks and securities . .	- 14,000,000	+ 175,000,000
Reserve balances with F. R. Banks . . .	- 47,000,000	- 41,000,000
Cash in vault	- 1,000,000	- 8,000,000
Net demand deposits	+ 34,000,000	+ 64,000,000
Time deposits	- 8,000,000	+ 417,000,000
Government deposits	+ 1,000,000	+ 67,000,000
Total borrowings from F. R. Banks . . .	- 71,000,000	- 31,000,000

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

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	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Oct. 6 1926	Sept. 29 1926	Oct. 7 1925	Oct. 6 1926	Sept. 29 1926	Oct. 7 1925	Oct. 6 1926	Sept. 29 1926	Oct. 7 1925
Number of reporting banks - - - - -	693	694	724	55	55	61	46	46	46
Loans and discounts, gross:									
Secured by U. S. Government obligations - - -	140,597	153,966	192,919	42,481	55,155	76,067	13,994	14,302	22,025
Secured by stocks & bonds - - - - -	5,576,020	5,601,027	5,235,361	2,016,190	2,066,907	2,037,173	673,452	663,742	630,087
All other loans and discounts - - - - -	8,697,362	8,840,435	8,383,939	2,465,242	2,430,083	2,261,610	713,545	710,341	700,920
Total loans and discounts - - - - -	14,413,979	14,395,428	13,817,219	4,524,913	4,552,145	4,374,850	1,400,991	1,388,385	1,353,032
Investments:									
U. S. Government securities - - - - -	2,491,121	2,501,742	2,504,058	875,710	884,383	889,805	166,564	168,538	165,072
Other bonds, stocks and securities - - - - -	3,118,019	3,132,089	2,943,301	845,360	856,288	846,482	225,708	221,063	194,506
Total investments - - - - -	5,609,140	5,633,831	5,447,359	1,721,070	1,740,671	1,736,287	392,272	389,601	359,578
Total loans and investments - - - - -	20,023,119	20,029,259	19,264,578	6,245,983	6,292,816	6,111,137	1,793,263	1,777,986	1,712,610
Reserve balances with F. R. Banks - - - - -	1,621,134	1,668,191	1,661,552	647,133	699,076	704,378	180,914	192,733	171,762
Cash in vault - - - - -	284,108	285,362	291,797	65,505	64,841	65,826	21,310	21,158	24,003
Net demand deposits - - - - -	13,037,470	13,003,156	12,973,110	5,006,040	5,077,364	5,016,658	1,228,499	1,227,721	1,196,103
Time deposits - - - - -	5,665,758	5,673,738	5,248,478	233,302	224,037	785,652	515,828	513,915	480,286
Government deposits - - - - -	263,066	262,170	196,120	63,096	63,096	44,284	15,149	15,149	9,284
Bills payable and rediscounts with F.R.Banks:									
Secured by U. S. Government obligations - - -	215,191	275,066	244,922	50,800	85,915	99,570	19,865	22,710	16,886
All other - - - - -	208,993	219,975	210,193	40,241	47,824	62,834	11,196	4,369	5,791
Total borrowings from F. R. Banks - - - - -	424,184	495,041	455,115	91,041	133,739	162,404	31,061	27,079	22,677
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: --- For own account				953,508	1,009,962				
For account of out-of-town banks				1,144,063	1,111,751				
For account of others				711,436	691,258				
Total				2,809,007	2,812,971				
On demand				2,080,624	2,095,270				
On time				728,383	717,701				

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, OCTOBER 6, 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	35	99	31	24	67	48	65	693
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	7,986	45,890	12,052	20,445	5,010	5,748	19,154	7,002	3,430	4,069	3,968	5,843	140,597
Secured by stocks & bonds	373,267	2,315,562	419,290	578,797	144,541	106,135	894,894	187,132	71,589	117,369	71,937	295,507	5,576,020
All other loans & discounts	648,765	2,808,866	391,322	794,291	377,100	417,728	1,272,490	334,131	171,058	316,781	244,497	920,333	8,697,362
Total loans and discounts	1,030,013	5,170,318	822,664	1,393,533	526,651	529,611	2,186,538	528,265	246,077	438,219	320,402	1,221,683	14,413,979
Investments:													
U.S. Government securities	152,427	991,966	91,605	293,297	69,724	45,654	312,508	62,760	59,447	103,490	53,043	255,200	2,491,121
Other bonds, stocks & secur.	248,991	1,155,902	264,722	360,035	68,612	56,936	472,777	115,101	47,321	92,162	24,083	210,777	3,118,019
Total investments	401,418	2,147,868	356,327	653,932	138,336	102,590	785,285	177,861	106,768	195,652	77,126	465,977	5,609,140
Total loans and investments	1,431,436	7,318,186	1,178,991	2,047,465	664,987	632,201	2,971,823	706,126	352,845	633,871	397,528	1,687,660	20,023,119
Reserve balances with F.R. Bk.	99,437	706,235	82,257	129,832	40,515	41,546	256,603	49,811	23,367	55,915	27,920	107,696	1,621,134
Cash in vault	21,990	80,813	16,623	31,998	13,805	11,743	49,461	8,041	5,883	12,197	10,653	20,896	284,108
Net demand deposits	931,904	5,575,330	774,677	1,060,242	383,999	345,428	1,819,376	401,159	208,530	509,372	268,015	759,438	13,037,470
Time deposits	422,706	1,274,473	241,840	826,354	209,853	219,975	1,052,595	218,891	121,139	149,345	100,025	828,562	5,665,758
Government deposits	35,753	69,299	33,452	24,222	8,058	13,160	29,544	6,123	2,469	5,453	9,369	26,164	263,066
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	3,315	82,109	9,174	21,044	4,386	5,059	43,637	9,077	2,530	741	3,432	30,687	215,191
All other	13,963	43,089	11,377	20,385	14,176	28,549	24,785	15,344	1,473	3,307	7,803	24,742	208,993
Total borrowings from F. R. Bank	17,278	125,198	20,551	41,429	18,562	33,608	68,422	24,421	4,003	4,048	11,235	55,429	424,184
BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES													
Due to banks	129,413	1,086,891	178,974	51,749	32,814	17,355	380,156	80,142	50,255	101,343	33,347	106,844	2,249,289
Due from banks	35,763	107,081	55,460	27,818	15,768	14,433	153,020	26,878	22,636	42,115	29,038	50,423	580,433

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