

STATEMENT FOR THE PRESS

For immediate release

St. 5277
Federal Reserve Board,
February 21, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 677 reporting member banks in leading cities as of February 16, 1927, shows a decline of \$24,000,000 in loans and discounts and increases of \$33,000,000 in investments, \$32,000,000 in net demand deposits and \$11,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported reductions of \$17,000,000 in loans and discounts, \$4,000,000 in investments and \$9,000,000 in net demand deposits.

Loans on stocks and bonds, including U. S. Government securities, were \$6,000,000 below last week's total, declines of \$19,000,000 in the Cleveland district and \$7,000,000 in the Boston district, being partly offset by an increase of \$18,000,000 in the New York district. "All other" loans and discounts declined \$18,000,000 during the week, the principal changes including an increase of \$14,000,000 in the Cleveland district and reductions of \$25,000,000 and \$7,000,000 in the New York and Philadelphia districts, respectively. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$2,000,000 below the February 9 total, loans for out-of-town banks having declined \$32,000,000, while loans for own account and for others increased \$8,000,000 and \$22,000,000, respectively.

Holdings of U. S. Government securities increased \$13,000,000, larger figures being reported by banks in all districts except Boston and Minneapolis. Holdings of other bonds, stocks and securities increased \$20,000,000, of which \$7,000,000 was in the Chicago district.

Net demand deposits were \$32,000,000 above the February 9 total, the principal increases being \$31,000,000 in the Chicago district, \$10,000,000 in the Kansas City district and \$9,000,000 and \$8,000,000 in the Dallas and New York districts, respectively.

Borrowings from the Federal reserve banks increased \$11,000,000, an increase of \$13,000,000 in the Chicago district and small increases in the New York, Richmond, St. Louis and Kansas City districts being offset in part by a reduction of \$13,000,000 in the Cleveland district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending February 16, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$24,000,000	+ \$163,000,000
Secured by U.S.Govt. obligations . .	- 2,000,000	- 19,000,000
Secured by stocks and bonds	- 4,000,000	- 20,000,000
All other	- 18,000,000	+ 202,000,000
Investments, total	+ 33,000,000	+ 138,000,000
U. S. securities	+ 13,000,000	- 176,000,000
Other bonds, stocks and securities .	+ 20,000,000	+ 314,000,000
Reserve balances with F. R. Banks . .	+ 65,000,000	+ 17,000,000
Cash in vault	- 17,000,000	- 23,000,000
Net demand deposits	+ 82,000,000	- 78,000,000
Time deposits	+ 9,000,000	+ 481,000,000
Government deposits	-	- 100,000,000
Total borrowings from F. R. Banks . .	+ 11,000,000	- 134,000,000

C.

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES

For immediate release

(In thousands of dollars)

St. 5277a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Feb. 16 1927	Feb. 9 1927	Feb. 17 1926	Feb. 16 1927	Feb. 9 1927	Feb. 17 1926	Feb. 16 1927	Feb. 9 1927	Feb. 17 1926
Number of reporting banks - - - - -	677	679	716	54	54	61	45	45	46
Loans and discounts:									
Secured by U.S. Government obligations	144,660	146,529	163,973	52,476	54,610	53,390	12,200	12,292	15,913
Secured by stocks & bonds - - - - -	5,426,725	5,431,186	5,446,935	1,907,263	1,895,178	2,103,820	659,730	661,203	620,505
All other loans and discounts - - - - -	8,552,390	8,570,390	8,350,053	2,445,576	2,472,056	2,271,999	684,570	688,475	684,757
Total loans and discounts - - - - -	14,123,775	14,148,105	13,960,961	4,405,315	4,421,844	4,429,209	1,356,500	1,351,970	1,321,175
Investments:									
U. S. Government securities - - - - -	2,364,705	2,351,123	2,540,941	855,525	854,603	938,798	153,133	152,686	172,797
Other bonds, stocks and securities -	3,238,570	3,218,633	2,924,382	890,701	895,498	812,146	223,980	218,496	198,286
Total investments - - - - -	5,603,275	5,569,756	5,465,323	1,746,226	1,750,101	1,750,944	377,113	371,182	371,083
Total loans and investments - - - - -	19,727,050	19,717,861	19,426,284	6,151,541	6,171,945	6,180,153	1,733,613	1,733,152	1,692,258
Reserve balances with F. R. Banks - -	1,701,438	1,636,551	1,684,457	715,936	686,106	722,107	179,120	166,151	160,627
Cash in vault - - - - -	254,224	271,216	277,176	56,182	60,467	64,023	19,760	20,574	21,009
Net demand deposits - - - - -	12,939,058	12,856,929	13,017,376	4,920,464	4,929,816	5,034,377	1,189,728	1,182,111	1,149,963
Time deposits - - - - -	5,902,012	5,893,331	5,421,383	934,590	927,171	799,987	528,593	530,839	518,788
Government deposits - - - - -	101,790	101,787	201,291	28,791	28,791	49,995	4,475	4,475	12,947
Due from banks - - - - -	1,193,804	*1,132,284	-	99,769	89,371	99,554	148,484	130,718	161,187
Due to banks - - - - -	3,343,966	*3,289,468	-	1,108,408	1,046,887	1,077,668	373,752	368,687	374,270
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations	166,015	135,254	229,213	61,900	56,300	125,892	15,438	3,513	11,780
All other - - - - -	68,067	88,136	138,511	9,000	13,932	19,304	5,796	5,691	9,758
Total borrowings from F. R. Banks -	234,082	223,390	367,724	70,900	70,232	145,196	21,234	9,204	21,538
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				815,422	807,571	1,158,905			
For account of out-of-town banks				1,123,046	1,154,874	1,354,170			
For account of others				780,166	758,133	625,649			
Total				2,718,634	2,720,578	3,138,724			
On demand				2,069,796	2,047,598	2,160,138			
On time				648,838	672,980	978,586			

*Revised figures

C.

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEBRUARY 16, 1927.
(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	37	92	49	73	67	35	97	31	24	66	44	62	677
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	7,890	55,270	10,593	20,556	5,167	5,979	13,679	4,712	3,372	4,429	2,359	5,654	144,560
Secured by stocks and bonds	332,779	2,218,851	411,845	541,101	151,944	110,067	874,221	186,709	81,040	114,440	80,251	323,477	5,426,725
All other loans & discounts	645,128	2,786,749	369,516	757,241	360,657	389,254	1,246,340	308,403	157,372	302,687	249,231	949,802	8,552,390
Total loans and discounts	985,797	5,060,870	791,954	1,348,898	517,778	505,300	2,139,240	499,824	241,784	421,556	331,841	1,278,933	14,123,775
Investments:													
U.S. Government securities	134,687	947,357	88,399	262,934	67,853	39,509	236,140	72,392	65,228	103,295	51,533	245,378	2,364,705
Other bonds, stocks & secur.	254,559	1,216,897	280,135	362,403	71,034	59,306	465,581	121,994	51,422	95,985	23,218	236,036	3,238,570
Total investments	389,246	2,164,254	368,534	625,337	138,887	98,815	751,721	194,386	116,650	199,280	74,751	481,414	5,603,275
Total loans and investments	1,375,043	7,225,124	1,160,488	1,974,235	656,665	604,115	2,890,961	694,210	358,434	620,836	406,592	1,760,347	19,727,050
Reserve balances with F.R. Bk.	95,102	778,341	81,156	127,453	44,160	44,608	257,266	49,890	23,638	56,757	31,679	111,388	1,701,438
Cash in vault	18,818	69,928	15,521	29,041	12,793	10,943	42,235	7,239	5,592	11,775	9,858	20,481	254,224
Net demand deposits	912,619	5,505,022	769,853	1,024,402	388,316	344,463	1,783,768	411,872	216,648	503,741	287,834	790,470	12,939,058
Time deposits	420,157	1,392,230	252,742	827,983	213,944	230,033	1,058,685	232,415	122,925	147,817	108,662	894,419	5,902,012
Government deposits	10,095	31,111	14,759	8,314	3,028	6,724	9,442	2,763	533	1,447	3,312	10,262	101,790
Due from banks	50,611	140,102	65,928	108,856	54,553	82,058	235,814	61,936	46,887	138,703	68,440	139,916	1,193,804
Due to banks	145,332	1,172,872	181,447	260,233	114,475	117,870	516,502	145,657	94,945	231,513	114,577	248,543	3,343,966
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	1,180	68,050	6,340	16,144	4,374	7	41,833	4,150	135	2,747	295	20,760	166,015
All other	8,288	9,669	4,163	4,501	8,735	10,460	13,332	1,218	1,465	1,419	660	4,157	68,067
Total borrowings from F. R. Bank	9,468	77,719	10,503	20,645	13,109	10,467	55,165	5,368	1,600	4,166	955	24,917	234,082

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