

STATEMENT FOR THE PRESS

St. 5307

For immediate release

Federal Reserve Board,
March 21, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Partly as a result of Government financial operations as of March 15, 1927, the Federal Reserve Board's condition statement of 674 reporting member banks in leading cities on March 16, 1927, shows increases of \$105,000,000 in loans and discounts, \$290,000,000 in investments, \$305,000,000 in net demand deposits, \$252,000,000 in Government deposits and a reduction of \$76,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$47,000,000 in loans and discounts, \$123,000,000 in investments, \$146,000,000 in net demand deposits, \$75,000,000 in Government deposits and a decline of \$51,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$70,000,000 above the March 9 total. Of this increase \$45,000,000 was in the New York district and \$10,000,000 and \$8,000,000 in the Cleveland and Boston districts, respectively, "All other" loans and discounts increased \$35,000,000, an increase of \$20,000,000 in the New York district and smaller increases in the Boston, Kansas City, Chicago and Minneapolis districts being offset in part by a decline of \$8,000,000 in the San Francisco district. Loans to brokers and dealers secured by stocks and bonds, made by reporting member banks in New York City were \$22,000,000 above the previous week's total, loans for their own account and for account of out-of-town banks having increased \$19,000,000 and \$29,000,000, respectively, while loans for others declined \$26,000,000.

Holdings of U. S. Government securities were \$267,000,000 more than on March 9, increases being shown for all districts except Minneapolis. Holdings of other bonds, stocks and securities increased \$23,000,000 during the week, principally in the Cleveland, Philadelphia and Atlanta districts.

Net demand deposits were \$305,000,000 above the previous week's figure, the principal increases including \$152,000,000 in the New York district, \$70,000,000 in the Cleveland district, \$37,000,000 in the San Francisco district, and \$25,000,000 and \$10,000,000 in the Chicago and Boston districts, respectively. Time deposits declined \$31,000,000, an increase of \$24,000,000 in the New York district partly offsetting a reduction of \$53,000,000 in the Cleveland district. Government deposits increased \$252,000,000, banks in all districts except Minneapolis reporting larger amounts than a week ago.

Borrowings from the Federal reserve banks were \$76,000,000 below the amount reported on March 9, the largest reductions being \$54,000,000 in the New York district and \$15,000,000 and \$9,000,000 in the Chicago and Boston districts, respectively.

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

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+\$105,000,000	+ \$441,000,000
Secured by U.S.Govt. obligations	- 3,000,000	- 12,000,000
Secured by stocks and bonds	+ 73,000,000	+ 227,000,000
All other	+ 35,000,000	+ 226,000,000
Investments, total	+ 290,000,000	+ 260,000,000
U. S. securities	+ 267,000,000	- 56,000,000
Other bonds, stocks and securities	+ 23,000,000	+ 316,000,000
Reserve balances with F. R. Banks	+ 47,000,000	+ 20,000,000
Cash in vault	- 16,000,000	- 18,000,000
Net demand deposits	+ 305,000,000	+ 220,000,000
Time deposits	- 31,000,000	+ 534,000,000
Government deposits	+ 252,000,000	- 34,000,000
Total borrowings from F. R. Banks	- 76,000,000	- 103,000,000

PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES

For immediate release

(In thousands of dollars)

St. 5307a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Mar. 16 1927	Mar. 9 1927	Mar. 17 1926	Mar. 16 1927	Mar. 9 1927	Mar. 17 1926	Mar. 16 1927	Mar. 9 1927	Mar. 17 1926
Number of reporting banks - - - - -	674	675	712	54	54	60	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - - -	151,976	155,647	163,962	56,061	58,597	49,942	16,218	16,366	15,036
Secured by stocks & bonds - - - - -	5,561,408	5,488,220	5,334,348	1,979,149	1,943,752	2,016,670	649,927	649,549	599,001
All other loans and discounts - - - - -	8,671,755	8,636,916	8,446,204	2,490,441	2,475,989	2,344,456	697,145	698,477	685,247
Total loans and discounts - - - - -	14,385,139	14,280,783	13,944,514	4,525,651	4,478,338	4,411,068	1,363,290	1,364,392	1,299,284
Investments:									
U. S. Government securities - - - - -	2,641,986	2,374,580	2,698,248	988,454	871,871	921,221	167,166	156,067	178,158
Other bonds, stocks and securities - - - - -	3,316,976	3,293,966	3,001,031	903,612	897,436	874,762	224,945	225,546	207,306
Total investments - - - - -	5,958,962	5,668,546	5,699,279	1,892,066	1,769,307	1,795,983	392,111	381,613	385,464
Total loans and investments - - - - -	20,344,101	19,949,329	19,643,793	6,417,717	6,247,645	6,207,051	1,755,401	1,746,005	1,684,748
Reserve balances with F. R. Banks - - - - -	1,682,066	1,634,826	1,662,441	689,905	680,559	717,309	172,917	158,323	169,006
Cash in vault - - - - -	253,504	269,757	271,497	53,964	57,729	62,048	19,202	20,155	20,816
Net demand deposits - - - - -	13,236,193	12,930,967	13,015,857	5,128,805	4,982,435	5,122,825	1,188,280	1,192,758	1,140,757
Time deposits - - - - -	6,000,098	6,030,738	5,465,926	939,832	919,983	812,293	518,084	518,231	516,724
Government deposits - - - - -	343,771	91,831	377,576	100,153	25,642	67,456	21,638	3,701	14,823
Due from banks - - - - -	1,252,865	1,182,221	-	116,196	90,065	97,886	153,921	137,670	159,544
Due to banks - - - - -	3,382,237	*3,332,042	-	1,153,112	1,122,445	1,101,661	373,510	369,018	386,877
Bills payable and rediscounts with F. R. Banks:									
Secured by U.S. Government obligations - - -	113,566	174,904	174,880	16,300	72,075	43,587	8,180	10,605	15,715
All other - - - - -	76,177	91,233	118,145	4,011	9,515	14,761	5,260	3,905	741
Total borrowings from F. R. Banks - - - - -	189,743	266,137	293,025	20,311	81,590	58,348	13,440	14,510	16,456
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				888,271	869,677	1,033,474			
For account of out-of-town banks				1,139,113	1,110,405	1,174,493			
For account of others				813,385	839,029	595,982			
Total				2,840,769	2,819,111	2,803,949			
On demand				2,171,797	2,155,605	1,886,365			
On time				668,972	663,506	917,584			

*Revised figures.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 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	71	67	35	97	31	24	66	45	60	674
Loans and discounts:													
Secured by U.S.Govt. oblig.	7,512	58,828	9,962	21,103	5,284	5,531	23,462	4,279	3,157	4,441	2,526	5,891	151,976
Secured by stocks and bonds	342,290	2,318,470	406,343	581,781	152,690	108,778	867,439	189,372	76,698	113,028	77,234	327,285	5,561,408
All other loans & discounts	649,006	2,837,755	379,755	779,565	361,462	390,455	1,264,357	306,411	164,489	308,722	248,764	981,014	8,671,755
Total loans and discounts	998,808	5,215,053	796,060	1,382,449	519,436	504,764	2,155,258	500,062	244,344	426,191	328,524	1,314,190	14,385,139
Investments:													
U.S. Government securities	154,129	1,075,459	110,391	287,757	74,772	55,637	308,161	76,567	63,744	107,712	62,489	265,168	2,641,986
Other bonds, stocks & secur.	260,047	1,227,784	287,835	391,051	72,054	63,050	468,352	122,761	56,468	97,263	24,812	245,499	3,316,976
Total investments	414,176	2,303,243	398,226	678,808	146,826	118,687	776,513	199,328	120,212	204,975	87,301	510,667	5,958,962
Total loans and investments	1,412,984	7,518,296	1,194,286	2,061,257	666,262	623,451	2,931,771	699,390	364,556	631,166	415,825	1,824,857	20,344,101
Reserve balances with F.R.Bk.	94,721	755,414	82,991	140,222	42,443	40,203	250,724	51,863	24,865	56,497	31,859	110,264	1,682,066
Cash in vault	18,208	67,129	14,893	28,805	13,121	11,259	44,280	7,314	5,384	11,622	10,198	21,291	253,504
Net demand deposits	911,134	5,721,353	783,018	1,086,086	384,327	338,543	1,792,508	408,071	219,292	507,568	292,055	792,238	13,236,193
Time deposits	428,772	1,403,033	252,038	845,435	214,288	234,453	1,052,313	236,406	125,263	149,129	106,347	952,621	6,000,098
Government deposits	34,938	106,118	39,740	27,442	12,265	18,508	36,598	9,709	471	4,656	11,410	41,916	343,771
Due from banks	54,101	159,682	61,957	115,321	56,454	74,852	246,343	64,570	44,146	134,514	70,905	170,020	1,252,865
Due to banks	148,174	1,215,069	195,359	253,731	116,257	114,171	528,498	154,118	94,213	228,645	106,008	227,994	3,382,237
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	8,775	20,700	3,045	17,712	2,893	2,939	28,960	2,620	400	1,601	1,180	22,741	113,566
All other	3,801	5,052	6,730	7,724	5,248	14,668	14,137	4,000	500	2,272	473	11,572	76,177
Total borrowings from F. R. Bank	12,576	25,752	9,775	25,436	8,141	17,607	43,097	6,620	900	3,873	1,653	34,313	189,743

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