

STATEMENT FOR THE PRESS

For immediate release

St. 5331
Federal Reserve Board,
April 11, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 672 reporting member banks in leading cities as of April 6 shows increases for the week of \$38,000,000 in loans and discounts and \$35,000,000 in net demand deposits, together with declines of \$33,000,000 in investments and \$45,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported increases of \$57,000,000 in loans and discounts, \$4,000,000 in investments and reductions of \$50,000,000 in net demand deposits and \$12,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including U. S. Government obligations, were \$26,000,000 above the previous week's total, an increase of \$54,000,000 in the New York district being offset in part by reductions of \$16,000,000 in the Chicago district and \$8,000,000 in the Boston district. "All other" loans and discounts increased \$12,000,000 during the week, the principal changes comprising increases of \$10,000,000 in the New York district and \$9,000,000 in the Cleveland district, and a decline of \$13,000,000 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 \$37,000,000 above the March 30 total, loans for their own account and for account of out-of-town banks having increased \$27,000,000 each, while loans for account of others declined \$17,000,000.

Holdings of U. S. Government securities increased \$11,000,000. Holdings of other bonds, stocks and securities were \$44,000,000 less than the amount reported a week ago, the principal reductions occurring in the Boston, New York, Cleveland, Philadelphia, and ^{Chicago} San Francisco Federal reserve districts.

Net demand deposits were \$36,000,000 above the March 30 total, the principal changes being increases of \$25,000,000 in the Chicago district, \$19,000,000 each in the Boston and Philadelphia districts and \$10,000,000 in the St. Louis district, and declines of \$37,000,000 and \$9,000,000 in the New York and Cleveland districts, respectively. Time deposits increased \$22,000,000 in the Chicago district and \$7,000,000 in the Philadelphia district and declined \$13,000,000 and \$9,000,000 in the San Francisco and New York districts, respectively.

Borrowings from the Federal reserve banks were \$45,000,000 lower than a week ago, the principal changes including reductions of \$23,000,000 in the Boston district, \$14,000,000 each in the New York and Chicago districts, and \$13,000,000 in the Philadelphia district and increases of \$11,000,000 each in the Cleveland and San Francisco districts.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending April 6, 1927, follows:

| | Increase or decrease during | |
|--|-----------------------------|-----------------|
| | Week | Year |
| Loans and discounts, total | + \$38,000,000 | + \$435,000,000 |
| Secured by U.S.Govt. obligations | + 11,000,000 | - 1,000,000 |
| Secured by stocks and bonds | + 15,000,000 | + 188,000,000 |
| All other | + 12,000,000 | + 248,000,000 |
| Investments, total | - 33,000,000 | + 351,000,000 |
| U. S. securities | + 11,000,000 | + 31,000,000 |
| Other bonds, stocks and securities | - 44,000,000 | + 320,000,000 |
| Reserve balances with F. R. Banks | - 56,000,000 | + 7,000,000 |
| Cash in vault | - 1,000,000 | - 22,000,000 |
| Net demand deposits | + 36,000,000 | + 282,000,000 |
| Time deposits | + 3,000,000 | + 496,000,000 |
| Government deposits | - 21,000,000 | - 12,000,000 |
| Total borrowings from F. R. Banks | - 45,000,000 | - 122,000,000 |

c.

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

For immediate release
St. 5331a

| | All reporting member banks | | | Reporting member banks in New York City | | | Reporting member banks in Chicago | | |
|---|----------------------------|-----------------|----------------|--|-----------------|----------------|--------------------------------------|-----------------|----------------|
| | Apr. 6 1927 | Mar. 30 1927 | Apr. 7 1926 | Apr. 6 1927 | Mar. 30 1927 | Apr. 7 1926 | Apr. 6 1927 | Mar. 30 1927 | Apr. 7 1926 |
| Number of reporting banks - - - | 572 | 574 | 709 | 54 | 54 | 60 | 45 | 45 | 46 |
| Loans and discounts: | | | | | | | | | |
| Secured by U. S. Government obligations - | 162,965 | 151,963 | 164,102 | 60,377 | 50,929 | 50,804 | 13,983 | 13,532 | 14,767 |
| Secured by stocks & bonds - - - - - | 5,537,515 | 5,522,752 | 5,349,972 | 2,012,592 | 1,974,489 | 2,054,696 | 623,493 | 636,373 | 588,197 |
| All other loans and discounts - - - - - | 8,696,334 | 8,684,327 | 8,448,024 | 2,537,596 | 2,528,512 | 2,338,763 | 693,863 | 688,611 | 695,167 |
| Total loans and discounts - - - - - | 14,396,814 | 14,359,042 | 13,962,098 | 4,610,565 | 4,553,930 | 4,444,263 | 1,331,339 | 1,338,516 | 1,298,131 |
| Investments: | | | | | | | | | |
| U. S. Government securities - - - - - | 2,553,771 | 2,542,790 | 2,523,209 | 914,205 | 904,099 | 870,248 | 173,107 | 170,640 | 148,244 |
| Other bonds, stocks and securities - - - | 3,327,142 | 3,370,875 | 3,007,245 | 928,526 | 934,531 | 864,625 | 220,072 | 224,440 | 213,679 |
| Total investments - - - - - | 5,880,913 | 5,913,665 | 5,530,454 | 1,842,731 | 1,838,630 | 1,734,873 | 393,179 | 395,080 | 361,923 |
| Total loans and investments - - - - - | 20,277,727 | 20,272,707 | 19,492,552 | 6,453,296 | 6,392,560 | 6,179,136 | 1,724,518 | 1,733,596 | 1,660,054 |
| Reserve balances with F. R. Banks - - - - - | 1,629,314 | 1,685,470 | 1,621,929 | 643,413 | 755,084 | 682,867 | 169,984 | 152,324 | 163,549 |
| Cash in vault - - - - - | 263,187 | 264,340 | 285,121 | 57,471 | 58,615 | 66,417 | 19,587 | 20,048 | 21,144 |
| Net demand deposits - - - - - | 13,042,483 | 13,006,456 | 12,760,754 | 5,059,594 | 5,109,408 | 4,999,087 | 1,156,764 | 1,149,401 | 1,130,636 |
| Time deposits - - - - - | 6,012,055 | 6,009,406 | 5,516,174 | 936,201 | 942,547 | 836,291 | 516,220 | 498,210 | 495,874 |
| Government deposits - - - - - | 281,820 | 302,861 | 293,965 | 81,367 | 87,208 | 52,067 | 17,321 | 18,873 | 11,352 |
| Due from banks - - - - - | 1,179,831 | 1,125,063 | - | 96,322 | 96,117 | 104,743 | 147,136 | 136,998 | 144,540 |
| Due to banks - - - - - | 3,329,290 | 3,197,638 | - | 1,136,136 | 1,105,661 | 1,078,815 | 374,709 | 355,788 | 405,408 |
| Bills payable and rediscounts with F.R.Banks: | | | | | | | | | |
| Secured by U. S. Government obligations | 151,344 | 190,754 | 202,877 | 49,450 | 69,650 | 74,012 | 12,185 | 19,965 | 10,395 |
| All other - - - - - | 100,439 | 105,724 | 170,482 | 22,398 | 14,130 | 32,684 | 9,394 | 13,471 | 10,896 |
| Total borrowings from F. R. Banks - - - | 251,783 | 296,478 | 373,359 | 71,848 | 83,780 | 106,696 | 21,579 | 33,436 | 21,291 |
| Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: --- | | | | | | | | | |
| For own account | | | | 968,794 | 941,742 | 958,386 | | | |
| For account of out-of-town banks | | | | 1,072,575 | 1,045,707 | 1,018,156 | | | |
| For account of others | | | | 798,869 | 815,863 | 510,810 | | | |
| Total | | | | 2,840,238 | 2,803,312 | 2,487,352 | | | |
| On demand | | | | 2,175,439 | 2,144,101 | 1,636,724 | | | |
| On time | | | | 664,799 | 659,211 | 850,628 | | | |

C.

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 6, 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 | 34 | 97 | 31 | 24 | 66 | 45 | 59 | 672 |
| Loans and discounts: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 8,317 | 63,072 | 10,087 | 20,825 | 5,287 | 6,262 | 21,402 | 4,447 | 2,997 | 4,439 | 2,502 | 13,328 | 162,965 |
| Secured by stocks and bonds | 340,975 | 2,341,903 | 401,495 | 582,915 | 152,233 | 110,713 | 839,110 | 192,099 | 75,199 | 107,201 | 78,838 | 314,834 | 5,537,515 |
| All other loans & discounts | 639,632 | 2,886,831 | 386,480 | 811,981 | 361,540 | 389,438 | 1,259,034 | 301,796 | 162,247 | 299,848 | 240,448 | 957,059 | 8,696,334 |
| Total loans and discounts | 988,924 | 5,291,806 | 798,062 | 1,415,721 | 519,060 | 506,413 | 2,119,546 | 498,342 | 240,443 | 411,488 | 321,788 | 1,285,221 | 14,396,814 |
| Investments: | | | | | | | | | | | | | |
| U.S. Government securities | 152,319 | 1,003,811 | 115,070 | 282,739 | 72,160 | 56,617 | 305,614 | 77,688 | 64,414 | 107,390 | 59,689 | 256,260 | 2,553,771 |
| Other bonds, stocks & secur. | 262,167 | 1,250,259 | 280,896 | 387,264 | 72,991 | 58,966 | 464,922 | 120,593 | 55,841 | 98,908 | 26,115 | 248,220 | 3,327,142 |
| Total investments | 414,486 | 2,254,070 | 395,966 | 670,003 | 145,151 | 115,583 | 770,536 | 198,281 | 120,255 | 206,298 | 85,804 | 504,480 | 5,880,913 |
| Total loans and investments | 1,403,410 | 7,545,876 | 1,194,028 | 2,085,724 | 664,211 | 621,996 | 2,890,082 | 696,623 | 360,698 | 617,786 | 407,592 | 1,789,701 | 20,277,727 |
| Reserve balances with F.R.Bk. | 98,248 | 702,176 | 88,422 | 136,182 | 42,956 | 40,398 | 251,485 | 47,661 | 25,904 | 54,337 | 31,244 | 110,301 | 1,629,314 |
| Cash in vault | 18,695 | 71,375 | 14,472 | 28,369 | 15,059 | 10,950 | 47,540 | 7,630 | 5,844 | 12,209 | 9,636 | 21,358 | 263,187 |
| Net demand deposits | 902,076 | 5,640,780 | 777,404 | 1,093,164 | 381,548 | 338,776 | 1,751,818 | 405,712 | 215,569 | 497,660 | 280,994 | 756,982 | 13,042,483 |
| Time deposits | 428,451 | 1,396,831 | 263,568 | 852,504 | 217,197 | 235,508 | 1,060,605 | 232,992 | 125,622 | 147,798 | 107,189 | 943,790 | 6,012,055 |
| Government deposits | 28,403 | 86,212 | 32,938 | 22,290 | 10,608 | 14,614 | 29,486 | 7,892 | 2,238 | 3,786 | 9,275 | 34,078 | 281,820 |
| Due from banks | 54,462 | 136,936 | 61,692 | 111,690 | 56,153 | 77,183 | 237,804 | 60,430 | 43,649 | 126,694 | 56,804 | 146,334 | 1,179,837 |
| Due to banks | 154,797 | 1,200,402 | 179,582 | 253,644 | 117,390 | 110,568 | 529,489 | 150,572 | 96,197 | 219,820 | 39,344 | 217,485 | 3,329,290 |
| Bills payable and rediscounts | | | | | | | | | | | | | |
| with F. R. Bank: | | | | | | | | | | | | | |
| Secured by U.S.Govt. oblig. | 4,220 | 55,664 | 5,045 | 20,944 | 2,684 | 2,988 | 23,110 | 3,050 | 1,835 | 3,441 | 1,085 | 27,278 | 151,344 |
| All other | 5,333 | 22,692 | 5,686 | 11,501 | 4,636 | 12,506 | 18,269 | 600 | 528 | 1,743 | 781 | 16,064 | 100,439 |
| Total borrowings from F. R. Bank | 9,553 | 78,356 | 10,731 | 32,545 | 7,320 | 15,494 | 41,379 | 3,650 | 2,363 | 5,184 | 1,866 | 43,342 | 251,783 |

C.