

STATEMENT FOR THE PRESS

St. 5384

For immediate release

Federal Reserve Board,
May 31, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 668 reporting member banks in leading cities as of May 25 shows a decline during the week of \$31,000,000 in loans and discounts and an increase of \$13,000,000 in investments, together with reductions of \$25,000,000 in net demand deposits, \$15,000,000 in time deposits and \$45,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported declines of \$13,000,000 in loans and discounts, \$4,000,000 in net demand deposits, \$11,000,000 in time deposits and \$25,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, were \$27,000,000 below the May 18 total at all reporting banks and \$19,000,000 below at banks in the New York district. "All other" loans and discounts declined \$4,000,000, an increase of \$7,000,000 in the Boston district and smaller increases in the New York, Chicago and Minneapolis districts being more than offset by reductions in the other districts. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City, were \$34,000,000 above the amount reported on May 18, loans for account of out-of-town banks having declined \$20,000,000, while loans for their own account and for account of others increased \$8,000,000 and \$46,000,000, respectively.

Holdings of United States securities declined \$19,000,000 during the week at all reporting members and \$9,000,000 at banks in the New York district. Holdings of other bonds, stocks and securities were \$32,000,000 above the May 18 figure, the principal increases being \$13,000,000 in the Chicago district and \$7,000,000 in the New York district.

Net demand deposits declined \$25,000,000 during the week, reductions being reported by banks in all districts except Boston and Richmond. An increase of \$14,000,000 was reported for the Boston district. The principal changes in time deposits were reductions of \$10,000,000 and \$7,000,000 at banks in the New York and San Francisco districts, respectively.

Borrowings from the Federal reserve banks were \$45,000,000 lower than on May 18, reductions of \$31,000,000 and \$11,000,000 in the New York and San Francisco districts, respectively, and smaller reductions in some of the other districts being partly offset by increases in the Chicago, Boston and Cleveland districts.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 25, 1927, follows:

	Increase or decrease during Week	Year
Loans and discounts, total	- \$31,000,000	+ \$554,000,000
Secured by U.S.Govt. obligations	- 11,000,000	- 28,000,000
Secured by stocks and bonds	- 16,000,000	+ 334,000,000
All other	- 4,000,000	+ 248,000,000
Investments, total	+ 13,000,000	+ 339,000,000
U. S. securities	- 19,000,000	+ 50,000,000
Other bonds, stocks and securities	+ 32,000,000	+ 289,000,000
Reserve balances with F. R. banks	- 14,000,000	+ 49,000,000
Cash in vault	+ 2,000,000	- 20,000,000
Net demand deposits	- 25,000,000	+ 274,000,000
Time deposits	- 15,000,000	+ 580,000,000
Government deposits	- 4,000,000	- 95,000,000
Total borrowings from F. R. Banks	- 45,000,000	+ 3,000,000.

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

For immediate release
St. 5384a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	May 25 1927	May 18 1927	May 26 1926	May 25 1927	May 18 1927	May 26 1926	May 25 1927	May 18 1927	May 26 1926
Number of reporting banks - - - -	668	668	703	54	54	59	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - - -	142,293	153,779	170,649	47,089	58,409	55,139	13,843	13,734	15,722
Secured by stocks and bonds - - - - -	5,629,429	5,645,609	5,295,356	2,014,867	2,020,307	1,983,876	667,851	672,420	604,821
All other loans and discounts - - - - -	8,556,894	8,560,699	8,408,432	2,549,601	2,545,617	2,323,398	702,134	697,733	698,223
Total loans and discounts - - - - -	14,428,616	14,460,087	13,874,447	4,611,557	4,624,333	4,362,413	1,383,828	1,383,887	1,319,766
Investments:									
U. S. Government securities - - - - -	2,639,302	2,658,663	2,589,085	964,120	972,093	923,775	191,201	192,764	170,831
Other bonds, stocks and securities - - - - -	3,404,789	3,372,879	3,115,560	956,893	950,253	903,653	227,571	215,871	203,411
Total investments - - - - -	6,044,091	6,031,542	5,704,645	1,921,013	1,922,356	1,827,428	418,772	408,635	374,242
Total loans and investments - - - - -	20,472,707	20,491,629	19,579,092	6,532,570	6,546,689	6,189,841	1,802,600	1,792,522	1,694,008
Reserve balances with F. R. Banks - - - - -	1,687,005	1,701,213	1,637,750	701,906	729,528	702,458	177,995	176,026	164,410
Cash in vault - - - - -	260,179	258,239	279,949	58,424	56,414	65,924	18,766	18,985	21,323
Net demand deposits - - - - -	13,191,854	13,216,769	12,917,476	5,193,166	5,196,938	5,071,960	1,234,852	1,233,665	1,169,420
Time deposits - - - - -	6,150,363	6,165,742	5,570,756	956,999	967,688	819,333	532,165	532,299	501,316
Government deposits - - - - -	90,619	94,650	185,539	26,370	27,760	32,812	5,527	5,607	7,060
Due from banks - - - - -	1,095,277	1,169,813	-	89,976	103,856	99,457	163,662	172,093	161,179
Due to banks - - - - -	3,097,895	3,213,657	-	1,080,831	1,114,832	1,070,369	360,750	372,316	368,278
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations - - -	155,596	184,575	142,038	33,600	47,350	41,100	14,800	11,285	4,580
All other - - - - -	104,081	120,233	114,510	19,634	30,500	14,205	6,789	3,194	2,957
Total borrowings from F. R. Banks - - - - -	259,677	304,808	256,548	53,234	77,850	55,305	21,589	14,479	7,537
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				932,161	924,240	893,138			
For account of out-of-town banks				1,172,589	1,192,403	965,446			
For account of others				859,900	814,240	572,921			
Total				2,964,650	2,930,883	2,431,505			
On demand				2,256,491	2,218,539	1,728,086			
On time				708,159	712,344	703,419			

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MAY 25, 1927.

(In thousands of dollars)

Federal Reserve District	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Number of reporting banks	638	36	91	49	71	67	34	97	31	24	65	45	58
Loans and discounts:													
Secured by U.S. Govt. oblig.	142,293	7,340	49,522	9,765	21,928	4,520	5,246	20,456	4,384	3,021	4,550	2,734	8,627
Secured by stocks and bonds	5,629,429	334,491	2,348,545	392,653	620,991	156,036	102,748	889,506	188,443	74,719	113,321	81,581	326,385
All other loans & discounts	8,656,894	639,337	2,900,454	385,467	787,949	353,556	388,009	1,264,925	291,306	148,362	295,164	231,254	970,991
Total loans and discounts	14,428,616	981,168	5,298,531	787,895	1,430,868	514,222	496,003	2,174,887	484,133	226,102	413,135	315,569	1,306,003
Investments:													
U.S. Government securities	2,639,302	152,029	1,065,323	107,114	269,622	71,308	51,257	326,889	99,898	63,582	108,239	59,657	264,374
Other bonds, stocks & secur.	3,404,789	283,931	1,288,326	281,826	389,296	74,593	59,527	475,069	127,456	58,133	99,709	26,855	239,968
Total investments	6,044,091	435,960	2,353,649	388,940	658,918	146,001	110,784	801,958	227,354	121,715	207,948	86,512	504,342
Total loans and investments	20,472,707	1,417,128	7,652,280	1,176,835	2,089,786	660,223	606,797	2,976,845	711,487	347,817	621,083	402,081	1,810,345
Reserves balances with F.R. Bk.	1,687,005	102,041	768,488	81,350	137,548	39,561	37,453	253,411	48,403	23,850	51,777	29,321	113,592
Cash in vault	260,179	19,103	72,187	15,194	28,332	13,624	10,854	43,374	7,934	5,850	12,545	9,756	21,311
Net demand deposits	13,191,854	909,515	5,812,070	762,553	1,048,460	374,903	327,019	1,827,510	395,158	201,804	481,256	270,400	781,196
Time deposits	6,150,363	436,544	1,410,453	260,921	910,435	223,607	239,794	1,085,629	240,269	126,875	151,529	108,097	956,210
Government deposits	90,619	9,214	27,937	10,677	7,132	3,413	4,814	9,418	2,552	759	547	3,007	11,049
Due from banks	1,095,277	48,650	125,885	53,405	102,611	57,682	66,625	248,735	52,517	42,014	104,620	54,187	137,346
Due to banks	3,097,895	137,408	1,141,258	171,584	234,549	110,402	104,583	498,843	132,785	78,407	190,338	89,974	207,734
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	155,596	15,274	43,379	14,395	35,445	2,160	840	21,422	4,956	2,570	5,443	1,380	8,332
All other	104,081	15,098	19,594	2,598	5,259	3,972	14,800	14,715	8,398	288	5,260	600	12,399
Total borrowings from F. R. Bank	259,677	30,372	63,073	16,993	40,704	6,132	15,640	36,137	13,354	2,858	11,703	1,980	20,731

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