

STATEMENT FOR THE PRESS

St. 5394

For immediate release

Federal Reserve Board,
June 6, 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 June 1 shows a decline for the week of \$67,000,000 in investments, and increases of \$197,000,000 in loans and discounts, \$222,000,000 in net demand deposits and \$70,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported a reduction of \$37,000,000 in investments, and increases of \$196,000,000 in loans and discounts, \$222,000,000 in net demand deposits and \$30,000,000 in borrowings from the Federal reserve bank.

Loans on stocks and bonds, including United States Government obligations, were \$195,000,000 above the May 25 total. The principal increases in this item were \$157,000,000 in the New York district, \$17,000,000 in the Chicago district, and \$8,000,000 and \$7,000,000 in the Boston and Atlanta districts, respectively. "All other" loans and discounts increased \$2,000,000, increases of \$28,000,000 in the New York district and \$6,000,000 in the Boston district being nearly offset by reductions of \$17,000,000 in the Chicago district, \$7,000,000 in the Atlanta district, and \$6,000,000 in the St. Louis district. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$97,000,000 above the amount reported on May 25, loans for their own account having increased \$144,000,000, while loans for account of out-of-town banks and for others declined \$39,000,000 and \$8,000,000, respectively.

Holdings of United States securities declined \$110,000,000 during the week, of which \$49,000,000 was in the New York district and \$39,000,000 in the St. Louis district. Holdings of other bonds, stocks and securities were \$43,000,000 above the previous week's figure, the principal changes including increases of \$31,000,000 in the St. Louis district, \$14,000,000 in the Cleveland district and \$8,000,000 in the New York district, and reductions of \$9,000,000 and \$5,000,000 in the Chicago and San Francisco districts, respectively.

Net demand deposits increased \$222,000,000 during the week, increases being reported by all districts except Chicago, St. Louis, and Philadelphia, where reductions of \$35,000,000, \$15,000,000, and \$5,000,000 were shown. The principal increases included \$220,000,000 in the New York district, \$18,000,000 in the Cleveland district, \$12,000,000 in the Boston district, and \$8,000,000 each in the Minneapolis and San Francisco districts, respectively.

Borrowings from the Federal reserve banks were \$70,000,000 above the May 25 total. Of this increase, \$26,000,000 was in the New York district, \$22,000,000 in the Chicago district, and \$11,000,000 and \$9,000,000 in the Philadelphia and St. Louis districts, respectively.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending June 1, 1927, follows:

	Increase or Week	decrease during Year
Loans and discounts, total	+ \$197,000,000	+ \$663,000,000
Secured by U. S. Govt. obligations,	- 7,000,000	- 24,000,000
Secured by stocks and bonds	+ 202,000,000	+ 422,000,000
All other	+ 2,000,000	+ 265,000,000
Investments, total	- 67,000,000	+ 261,000,000
U. S. securities	- 110,000,000	- 58,000,000
Other bonds, stocks and securities	+ 43,000,000	+ 319,000,000
Reserve balances with F. R. banks	+ 38,000,000	+ 65,000,000
Cash in vault	--	- 22,000,000
Net demand deposits	+ 222,000,000	+ 338,000,000
Time deposits	+ 5,000,000	+ 552,000,000
Government deposits	- 17,000,000	- 115,000,000
Total borrowings from F. R. Banks	+ 70,000,000	+ 25,000,000

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

For immediate release
St. 5394a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	June 1 1927	May 25 1927	June 2 1926	June 1 1927	May 25 1927	June 2 1926	June 1 1927	May 25 1927	June 2 1926
Number of reporting banks - - - -	668	668	703	54	54	59	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - -	134,982	142,293	158,876	41,798	47,089	52,295	13,529	13,843	15,532
Secured by stocks and bonds - - - - -	5,831,177	5,629,429	5,408,849	2,189,798	2,014,867	2,092,100	681,115	667,851	603,581
All other loans and discounts - - - - -	8,659,026	8,655,894	8,394,273	2,576,064	2,549,501	2,292,319	686,839	702,134	710,648
Total loans and discounts - - - - -	14,625,185	14,428,616	13,961,998	4,807,660	4,611,557	4,436,714	1,381,483	1,383,828	1,329,761
Investments:									
U. S. Government securities - - - - -	2,529,239	2,639,302	2,586,983	920,808	964,120	945,335	184,203	191,201	170,700
Other bonds, stocks and securities - - - -	3,448,067	3,404,789	3,129,026	963,543	956,893	898,724	217,192	227,571	205,887
Total investments - - - - -	5,977,306	6,044,091	5,716,014	1,884,351	1,921,013	1,844,059	401,395	418,772	377,587
Total loans and investments - - - - -	20,602,491	20,472,707	19,678,012	6,692,011	6,532,570	6,280,773	1,782,878	1,802,600	1,707,348
Reserve balances with F. R. Banks - - - - -	1,725,229	1,687,005	1,660,098	757,996	701,906	729,631	176,157	177,995	151,168
Cash in vault - - - - -	260,199	260,179	282,039	56,498	58,424	63,354	19,774	18,766	21,965
Net demand deposits - - - - -	13,413,940	13,191,854	13,075,701	5,414,640	5,193,156	5,161,428	1,195,256	1,234,852	1,175,075
Time deposits - - - - -	6,156,447	6,150,363	5,604,206	970,813	956,999	826,898	532,818	532,165	500,378
Government deposits - - - - -	73,537	90,619	188,914	21,357	26,370	32,812	4,604	5,527	7,060
Due from banks - - - - -	1,200,761	1,095,277	-	105,945	89,976	116,084	160,537	153,662	174,025
Due to banks - - - - -	3,297,140	3,097,895	-	1,211,289	1,080,881	1,142,261	354,153	360,750	390,429
Bills payable and rediscounts with F.R. Banks:									
Secured by U.S. Government obligations - - -	190,775	155,596	190,832	59,650	33,500	85,850	14,870	14,800	6,904
All other - - - - -	139,295	104,081	114,439	24,020	19,634	21,105	19,728	6,789	1,254
Total borrowings from F. R. Banks - - - -	330,071	259,677	305,271	83,670	53,234	106,955	34,598	21,589	8,158
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				1,076,332	932,161	959,976			
For account of out-of-town banks				1,134,018	1,172,589	945,220			
For account of others				851,541	859,900	587,653			
Total				3,061,891	2,964,650	2,492,849			
On demand				2,349,308	2,256,491	1,800,488			
On time				712,583	708,159	692,361			

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JUNE 1, 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	368	36	91	49	71	67	34	97	31	24	65	45	58
Loans and discounts:													
Secured by U.S. Govt. oblig.	134,982	7,141	44,454	9,768	20,425	4,422	5,255	19,689	4,492	2,933	4,501	2,900	8,592
Secured by stocks and bonds	5,831,177	342,930	2,510,283	396,130	623,119	155,676	109,571	905,221	189,943	75,548	113,531	80,224	326,701
All other loans & discounts	8,559,026	645,437	2,928,210	385,512	785,213	355,514	381,025	1,243,227	285,276	152,735	290,425	229,044	970,407
Total loans and discounts	14,525,185	995,508	5,482,957	792,410	1,429,757	515,612	495,951	2,174,437	479,711	232,317	408,557	312,168	1,305,800
Investments:													
U.S. Government securities	2,529,239	148,561	1,016,702	100,779	255,501	68,138	56,521	319,703	61,327	63,646	107,431	61,309	259,571
Other bonds, stocks & secur.	3,448,067	284,136	1,296,018	282,794	402,843	75,943	60,237	455,811	158,177	58,142	101,544	27,690	234,732
Total investments	5,977,306	432,697	2,312,720	383,573	668,344	144,081	116,758	785,514	219,504	121,788	209,025	88,999	494,303
Total loans and investments	20,502,491	1,428,205	7,795,677	1,175,983	2,098,101	659,693	612,709	2,959,951	699,215	354,105	617,582	401,167	1,800,103
Reserve balances with F.R. Bk.	1,725,229	99,730	819,334	78,638	131,132	41,839	39,985	251,523	42,597	21,619	53,753	30,114	114,965
Cash in vault	260,199	19,102	70,247	14,848	28,742	13,296	11,326	45,559	8,227	5,914	11,571	9,502	21,865
Net demand deposits	13,413,940	921,402	6,031,810	757,895	1,055,451	377,397	332,224	1,791,492	330,021	209,996	482,995	273,468	738,738
Time deposits	5,156,447	436,177	1,424,131	259,731	913,679	224,975	236,569	1,090,725	233,753	127,018	151,457	108,178	949,944
Government deposits	73,537	7,465	22,626	8,545	5,803	2,763	3,925	7,792	2,071	538	524	2,436	8,949
Due from banks	1,200,751	58,120	147,391	68,217	108,232	59,961	72,737	250,287	53,820	52,861	112,342	60,264	156,529
Due to banks	3,297,140	151,466	1,275,145	178,513	243,576	115,492	104,611	496,813	137,088	82,849	201,090	91,782	218,715
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	190,775	20,990	64,931	18,265	23,133	2,975	1,064	27,892	5,745	3,305	4,512	1,710	11,252
All other	139,296	12,579	24,020	9,580	8,605	4,275	14,511	29,907	16,244	254	5,771	1,115	12,435
Total borrowings from F. R. Bank	330,071	33,569	88,951	27,845	36,738	7,250	15,575	57,799	21,990	3,559	10,283	2,825	23,687