

STATEMENT FOR THE PRESS

St. 5422

For immediate release

Federal Reserve Board,
June 27, 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 22 shows declines for the week of \$28,000,000 in loans and discounts, \$114,000,000 in investments, and \$472,000,000 in net demand deposits and an increase of \$73,000,000 in borrowings from the Federal reserve banks. Member banks in New York City reported declines of \$90,000,000 in loans and investments and \$247,000,000 in net demand deposits, and an increase of \$26,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government securities, were \$20,000,000 below the previous week's total, an increase of \$14,000,000 in the New York district being more than offset by reductions in other districts, principally Philadelphia and Kansas City. "All other" loans and discounts declined \$8,000,000, relatively small reductions reported by banks in eight districts being partly offset by increases at banks in the Richmond and New York districts. Loans to brokers and dealers, secured by stocks and bonds, made by reporting member banks in New York City were \$44,000,000 below the amount reported on June 15, a decline of \$63,000,000 in loans for account of out-of-town banks being partly offset by increases of \$3,000,000 and \$16,000,000, respectively, in loans for their own account and for the account of others.

Largely as a result of Treasury financial operations, holdings of U. S. Government securities were \$113,000,000 lower than on June 15 at all reporting banks and \$100,000,000 lower at reporting members in the New York district. The decline of \$12,000,000 in holdings of other bonds, stocks and securities at banks in the New York district was practically offset by increases in some of the other districts.

Net demand deposits declined \$472,000,000 during the week. The principal reductions by districts were: New York \$272,000,000, Chicago \$70,000,000, San Francisco \$26,000,000, Cleveland \$21,000,000, St. Louis \$20,000,000, and Boston and Philadelphia \$17,000,000 each. Time deposits increased \$15,000,000, of which \$9,000,000 was in the New York district.

Borrowings from the Federal reserve banks were \$73,000,000 above the June 15 total, the principal changes in this item including increases of \$33,000,000 in the New York district and \$31,000,000 in the Chicago district, and a reduction of \$25,000,000 in the Cleveland district.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending June 22, 1927, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$28,000,000	+ \$674,000,000
Secured by U.S. Govt. obligations	- 7,000,000	- 21,000,000
Secured by stocks and bonds	- 13,000,000	+ 437,000,000
All other	- 8,000,000	+ 258,000,000
Investments, total	- 114,000,000	+ 406,000,000
U. S. securities	- 113,000,000	+ 87,000,000
Other bonds, stocks and securities	- 1,000,000	+ 319,000,000
Reserve balances with F. R. banks	- 99,000,000	+ 52,000,000
Cash in vault	+ 3,000,000	- 17,000,000
Net demand deposits	- 472,000,000	+ 354,000,000
Time deposits	+ 15,000,000	+ 579,000,000
Government deposits	- 9,000,000	+ 12,000,000
Total borrowings from F. R. Banks.	+ 73,000,000	+ 17,000,000

Monday, July 4, being a holiday, the weekly statement of condition of reporting member banks for June 29 will be issued at 2 P.M., on Tuesday, July 5.

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

For immediate release
St. 5422a

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	June 22 1927	June 15 1927	June 23 1926	June 22 1927	June 15 1927	June 23 1926	June 22 1927	June 15 1927	June 23 1926
Number of reporting banks - - - - -	668	668	703	54	54	59	45	45	46
Loans and discounts:									
Secured by U. S. Government obligations - -	121,564	128,929	142,936	32,528	37,382	44,927	13,916	14,996	13,009
Secured by stocks and bonds - - - - -	5,856,863	5,859,998	5,419,602	2,171,516	2,149,423	2,063,443	712,092	716,947	617,855
All other loans and discounts - - - - -	8,640,813	8,648,756	8,382,980	2,554,379	2,551,157	2,275,736	669,737	673,984	701,476
Total loans and discounts - - - - -	14,619,240	14,547,693	13,945,518	4,758,423	4,737,962	4,384,106	1,395,745	1,405,927	1,332,340
Investments:									
U. S. Government securities - - - - -	2,595,009	2,708,036	2,508,115	916,770	1,018,227	911,446	186,278	183,752	163,743
Other bonds, stocks and securities - - -	3,466,938	3,467,809	3,147,387	988,087	997,457	892,942	225,730	220,962	204,995
Total investments - - - - -	6,061,947	6,175,845	5,655,502	1,904,857	2,015,684	1,804,388	412,008	404,714	368,738
Total loans and investments - - - - -	20,681,187	20,823,538	19,601,020	6,653,280	6,753,646	6,188,494	1,807,753	1,810,641	1,701,078
Reserve balances with F. R. Banks - - - - -	1,716,924	1,816,002	1,664,507	745,419	814,989	701,535	176,554	180,107	179,299
Cash in vault - - - - -	257,914	255,272	274,779	55,594	54,515	62,787	19,356	19,272	21,781
Net demand deposits - - - - -	13,254,302	13,726,629	12,900,556	5,288,034	5,535,228	5,036,073	1,213,969	1,245,685	1,164,137
Time deposits - - - - -	6,186,335	*6,171,570	5,607,618	1,017,703	1,010,197	834,568	543,574	536,810	506,788
Government deposits - - - - -	200,306	209,100	188,162	26,784	29,161	32,812	14,552	15,236	10,057
Due from banks - - - - -	1,105,374	*1,216,662	-	90,611	97,915	107,798	137,875	152,303	153,441
Due to banks - - - - -	3,115,232	3,355,966	-	1,113,675	1,271,782	1,042,010	337,812	342,732	362,162
Bills payable and rediscounts with F.R.Banks:									
Secured by U.S. Government obligations - -	170,107	124,737	136,254	45,650	21,400	24,200	15,153	4,975	18,972
All other - - - - -	102,518	75,291	119,733	4,512	3,133	11,435	10,848	3,320	2,552
Total borrowings from F. R. Banks - - -	272,625	200,028	255,987	50,162	24,533	35,635	26,001	8,295	21,524
Loans to brokers and dealers (secured by stocks and bonds) made by reporting member banks in New York City: ---									
For own account				1,073,847	1,071,158	974,700			
For account of out-of-town banks				1,170,133	1,233,572	942,764			
For account of others				871,890	855,146	615,434			
Total				3,115,870	3,159,876	2,532,898			
On demand				2,377,403	2,434,667	1,859,579			
On time				738,467	725,209	673,319			

*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, JUNE 22, 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	668	36	91	49	71	67	34	97	31	24	65	45	58
Loans and discounts:													
Secured by U.S. Govt. oblig.	121,564	6,588	34,990	9,738	18,661	3,564	5,248	20,157	4,514	3,608	4,443	2,880	7,173
Secured by stocks and bonds	5,856,863	344,347	2,494,013	394,948	620,249	155,766	106,017	940,765	194,598	73,956	122,487	80,036	329,681
All other loans & discounts	8,640,813	641,566	2,904,201	388,345	776,359	362,367	381,381	1,242,219	297,075	156,459	291,324	231,213	968,304
Total loans and discounts	14,619,240	992,501	5,433,204	793,031	1,415,269	521,697	492,646	2,203,141	496,187	234,023	418,254	314,129	1,305,158
Investments:													
U.S. Government securities	2,595,009	155,893	1,015,847	107,802	276,855	69,812	57,103	322,293	77,349	65,007	101,142	66,477	279,429
Other bonds, stocks & secur.	3,466,938	290,535	1,326,138	284,094	395,237	77,248	60,980	473,104	125,734	57,025	103,406	28,653	244,784
Total investments	6,061,947	446,428	2,341,985	391,896	672,092	147,060	118,083	795,397	203,083	122,032	204,548	95,130	524,213
Total loans and investments	20,681,187	1,438,929	7,775,189	1,184,927	2,087,361	668,757	610,729	2,998,538	699,270	356,055	622,802	409,259	1,829,371
Reserve balances with F.R. Bk.	1,716,924	98,440	809,776	79,247	133,077	41,741	40,169	251,808	47,538	22,807	53,985	30,367	107,969
Cash in vault	257,914	19,246	69,609	14,991	30,433	13,396	10,867	43,647	7,373	5,612	12,061	9,346	21,333
Net demand deposits	13,254,302	906,538	5,882,354	751,663	1,089,057	379,276	324,609	1,786,742	403,229	205,155	486,945	272,225	766,509
Time deposits	6,186,335	444,972	1,476,489	261,021	866,844	227,202	238,818	1,106,844	231,138	127,222	151,679	109,937	944,169
Government deposits	200,306	26,880	32,647	25,849	21,177	5,398	14,808	23,322	3,301	2,487	2,644	10,329	31,464
Due from banks	1,105,374	58,190	129,038	60,433	107,762	51,531	68,096	215,584	53,388	48,304	111,771	55,802	144,975
Due to banks	3,115,232	152,095	1,176,007	164,955	231,405	112,641	101,719	476,922	133,240	80,908	192,336	86,748	206,256
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	170,107	5,365	58,475	15,675	14,934	2,023	4,177	34,310	11,106	2,925	3,920	1,235	15,962
All other	102,518	8,666	7,785	4,320	6,710	7,780	11,567	21,176	5,744	35	6,842	489	21,404
Total borrowings from F. R. Bank	272,625	14,031	66,260	19,995	21,644	9,803	15,744	55,486	16,850	2,960	10,762	1,724	37,366

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