

STATEMENT FOR THE PRESS

St. 5445

For immediate release

Federal Reserve Board,
July 18, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 662 reporting member banks in leading cities as of July 13 shows declines for the week of \$214,000,000 in loans and investments, \$40,000,000 in net demand deposits, \$15,000,000 in time deposits and \$80,000,000 in borrowings from the Federal reserve banks.

Loans on stocks and bonds, including U. S. Government obligations, were \$136,000,000 below the previous week's total, reductions of \$139,000,000 in the New York district, \$20,000,000 in the Boston district, and \$16,000,000 in the Philadelphia district being partly offset by increases of \$21,000,000 in the Cleveland district and \$11,000,000 and \$8,000,000 in the Chicago and Kansas City districts, respectively. "All other" loans and discounts declined \$47,000,000, the principal changes including reductions of \$35,000,000 in the New York district and \$23,000,000 in the Chicago district and increases of \$9,000,000 in the Boston district and \$6,000,000 in the Richmond district.

Holdings of U. S. Government securities were \$9,000,000 and of other bonds, stocks and securities \$22,000,000 less than a week ago, only relatively small changes being reported for any of the reserve districts.

Net demand deposits were \$40,000,000 below the July 6 total, declines of \$97,000,000 in the New York district and \$10,000,000 in the Philadelphia district being offset in part by increases of \$21,000,000 in the San Francisco district, \$15,000,000 in the Boston district, and \$13,000,000 and \$10,000,000 in the Chicago and St. Louis districts, respectively. Time deposits declined \$15,000,000, the principal changes including a reduction of \$29,000,000 in the New York district and an increase of \$22,000,000 in the Cleveland district.

Borrowings from the Federal reserve banks declined \$31,000,000 in the Chicago district and \$9,000,000 each in the New York, St. Louis and San Francisco districts, the total reduction at all reporting banks being \$80,000,000.

A summary of the principal assets and liabilities of the 662 reporting member banks, together with changes during the week and the year ending July 13, 1927, follows:

(In thousands of dollars)

	July 13 1927	Increase or decrease during Week	Year
Loans and investments - total	20,514,245	- 214,081	+ 850,078
Loans and discounts - total	14,499,596	-183,075	+ 490,225
Secured by U.S.Gov't obligations	115,349	- 2,792	- 28,949
Secured by stocks and bonds	5,784,722	-132,853	+ 315,723
All other loans and discounts	8,599,525	- 47,430	+ 203,451
Investments - total	6,014,649	- 31,006	+ 359,853
U. S. Government securities	2,539,591	- 8,675	+ 45,205
Other bonds, stocks and securities	3,475,058	- 22,331	+ 314,648
Reserve balances with F. R. banks	1,709,728	+ 17,470	+ 41,748
Cash in vault	274,137	- 3,332	- 19,077
Net demand deposits	13,323,627	- 40,474	+ 270,867
Time deposits	6,186,133	- 14,761	+ 500,920
Government deposits	107,183	- 25,073	- 34,915
Due from banks	1,194,461	+ 8,079	
Due to banks	3,355,568	- 94,821	
Borrowings from F.R. banks - total	264,755	- 79,779	- 31,853
Secured by U.S.Gov't. obligations	184,147	- 53,374	+ 16,011
All other	80,608	- 26,405	- 47,864

CONDITION OF WEEKLY REPORTING MEMBER BANKS IN CENTRAL RESERVE CITIES
(In thousands of dollars)

	July 13 1927	July 6 1927	July 14 1926
<u>NEW YORK - 53 BANKS</u>			
Loans and investments - total	6,572,455	6,746,714	6,217,385
Loans and discounts - total	4,672,548	4,843,061	4,395,478
Secured by U.S. Government obligations	32,216	33,693	45,900
Secured by stocks and bonds	2,099,607	2,225,814	2,060,408
All other loans and discounts	2,540,725	2,583,554	2,289,170
Investments - total	1,899,907	1,903,653	1,821,907
U. S. Government securities	896,104	895,894	903,804
Other bonds, stocks and securities	1,003,803	1,007,759	918,103
Reserve balances with F. R. Bank	*735,781	715,975	695,788
Cash in vault	58,755	60,964	67,065
Net demand deposits	5,254,891	5,347,713	5,018,296
Time deposits	975,060	1,006,139	851,050
Government deposits	11,904	14,632	25,090
Due from banks	90,295	110,371	112,167
Due to banks	1,174,929	1,234,100	1,083,184
Borrowings from F.R. bank - total	77,124	85,492	103,946
Secured by U.S. Government obligations	63,050	81,450	76,450
All other	14,074	4,042	27,496
Loans to brokers and dealers (secured by stocks and bonds): For own account	991,498	1,105,949	932,813
For account of out-of-town banks	1,204,315	1,155,799	1,016,148
For account of others	863,466	864,579	652,296
Total	3,059,279	3,126,327	2,601,257
On demand	2,299,507	2,377,777	1,924,965
On time	759,772	748,550	676,292
<u>CHICAGO -45 BANKS</u>			
Loans and investments - total	1,780,174	1,797,882	1,723,367
Loans and discounts - total	1,386,447	1,389,100	1,353,916
Secured by U.S. Government obligations	13,026	13,295	14,016
Secured by stocks and bonds	704,585	696,429	632,523
All other loans and discounts	668,836	679,376	707,377
Investments - total	393,727	408,782	369,451
U. S. Government securities	170,278	177,636	165,665
Other bonds, stocks and securities	223,449	231,146	203,786
Reserve balances with F. R. bank	161,450	174,790	169,405
Cash in vault	20,163	21,759	23,167
Net demand deposits	1,207,103	1,208,324	1,184,487
Time deposits	544,417	547,958	520,230
Government deposits	7,907	9,847	5,469
Due from banks	153,256	142,319	160,757
Due to banks	369,996	379,985	377,410
Borrowings from F.R. bank - total	6,162	26,149	10,731
Secured by U. S. Government obligations	4,150	23,125	7,074
All other	2,012	3,024	3,657

*Revised figure.

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 13, 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.
Loans and investments-total	20,514,245	1,462,758	7,684,598	1,181,873	2,063,105	676,704	603,222	2,967,608	702,693	353,385	632,443	404,705	1,781,151
Loans and discounts-total	14,499,596	1,011,042	5,349,299	793,839	1,391,555	523,984	488,356	2,187,762	502,091	234,335	427,254	312,148	1,277,931
Secured by U.S.Gov't oblig.	115,349	6,622	34,700	9,519	16,906	4,441	5,053	18,863	4,703	2,046	4,308	2,876	5,312
Secured by stocks and bonds	5,784,722	355,765	2,415,848	394,949	601,281	155,678	109,879	933,965	205,031	76,543	135,842	76,256	323,685
All other loans & discounts	8,599,525	648,655	2,898,751	389,371	773,368	363,865	373,424	1,234,934	292,357	155,746	287,104	233,016	948,934
Investments - total	6,014,649	451,716	2,335,299	388,034	671,550	152,720	114,866	779,846	200,602	119,050	205,189	92,557	503,220
U.S.Government securities	2,539,591	156,407	999,476	102,834	280,962	72,157	55,428	305,412	76,254	63,035	97,168	65,217	265,241
Other bonds, stocks & secur.	3,475,058	295,309	1,335,823	285,200	390,588	80,563	59,438	474,434	124,348	56,015	108,021	27,340	237,979
Reserve balances with F.R. bk.	1,709,728	101,786	800,897	82,548	132,642	42,476	41,557	242,682	46,692	23,493	55,726	29,626	109,603
Cash in vault	274,137	20,001	73,270	15,454	31,082	13,962	11,173	47,225	7,881	7,638	12,713	9,462	24,276
Net demand deposits	13,323,527	942,885	5,847,300	767,213	1,051,018	394,027	330,493	1,814,883	409,271	209,480	501,044	271,723	784,290
Time deposits	6,136,133	462,291	1,436,676	263,674	890,059	229,229	240,692	1,105,537	231,957	128,370	153,779	109,913	933,956
Government deposits	107,183	14,813	15,211	13,969	11,800	2,958	8,144	12,630	1,649	1,379	1,504	5,798	17,328
Due from banks	1,194,461	59,178	129,601	60,723	106,549	58,927	82,200	245,515	55,603	57,295	122,265	58,283	158,322
Due to banks	3,355,568	172,761	1,241,691	175,363	254,161	118,138	112,508	516,338	138,875	83,765	216,698	89,354	235,916
Borrowings from F.R.Bk.-total	264,755	10,548	108,777	17,488	28,617	9,809	14,119	23,928	15,721	275	7,477	1,868	26,128
Secured by U.S.Gov't oblig.	184,147	4,575	91,055	13,890	24,181	2,554	4,804	13,913	9,299	225	3,666	1,318	14,667
All other	80,608	5,973	17,722	3,598	4,436	7,255	9,315	10,015	6,422	50	3,811	550	11,461
Number of reporting banks	662	36	87	48	71	67	33	97	31	24	65	45	58

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