

STATEMENT FOR THE PRESS

For immediate release

St. 5507
Federal Reserve Board
September 19, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 660 reporting member banks in leading cities as of September 14, shows increases for the week of \$175,000,000 in loans and discounts, \$18,000,000 in investments and \$233,000,000 in net demand deposits, and a reduction of \$71,000,000 in borrowings from the Federal reserve banks.

The principal changes in loans on stocks and bonds, including United States Government obligations, comprise increases of \$73,000,000 in the New York district, \$19,000,000 in the Boston district and \$8,000,000 in the San Francisco district. "All other" loans and discounts increased \$61,000,000 during the week, of which \$18,000,000 was in the Chicago district and \$12,000,000 in the New York district.

Holdings of United States securities were \$10,000,000 above the September 7 figure, relatively small increases being reported by banks in eight of the reserve districts. Holdings of other bonds, stocks and securities increased \$10,000,000 at banks in the San Francisco district and \$8,000,000 at all reporting banks.

Of the increase of \$233,000,000 in net demand deposits, \$128,000,000 was in the New York district, \$34,000,000 in the Chicago district, \$22,000,000 in the San Francisco district, \$17,000,000 in the Boston district and \$11,000,000 each in the St. Louis and Minneapolis districts. Increases of \$13,000,000 and \$11,000,000 in time deposits in the Cleveland and San Francisco districts, respectively, were offset in part by a decline of \$7,000,000 in the Chicago district.

Borrowings from the Federal reserve banks were \$71,000,000 below the previous week's total, the principal changes being reductions of \$66,000,000 in the New York district and \$26,000,000 in the San Francisco district, and increases of \$11,000,000 and \$8,000,000 in the Cleveland and Chicago districts, respectively.

A summary of the principal assets and liabilities of 660 reporting member banks, together with changes during the week and the year ending September 14, 1927, follows:

(In thousands of dollars)

	September 14 1927	Increase or decrease during Week	Year
Loans and investments - total	20,785,962	+ 193,712	+ 815,027
Loans and discounts - total	14,846,955	+ 175,433	+ 530,674
Secured by U.S. Govt. obligations	118,400	- 2,097	- 40,294
Secured by stocks and bonds	6,021,978	+ 116,525	+ 440,221
All other loans and discounts	8,706,577	+ 61,005	+ 130,747
Investments - total	5,939,007	+ 18,279	+ 284,353
U.S. Government securities	2,484,407	+ 9,877	- 58,086
Other bonds, stocks and securities	3,454,600	+ 8,402	+ 342,439
Reserve balances with F. R. Banks	1,704,799	+ 454	- 62,591
Cash in vault	271,632	+ 2,074	- 11,730
Net demand deposits	13,544,311	+ 233,404	+ 273,891
Time deposits	6,286,607	+ 15,319	+ 604,089
Government deposits	8,162	- 328	- 249,456
Due from banks	1,247,765	+ 89,230	
Due to banks	3,413,566	- 7,109	
Borrowings from F.R. Banks - total	224,164	- 71,190	- 146,133
Secured by U.S. Govt. obligations	145,779	- 39,808	- 55,993
All other	78,385	- 31,382	- 90,140

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

NEW YORK - 52 BANKS

	Sept. 14 1927	Sept. 7 1927	Sept. 15 1926
Loans and investments - total	6,701,784	6,633,967	6,239,775
Loans and discounts - total	4,907,757	4,835,020	4,490,904
Secured by U.S. Government obligations	34,629	36,666	57,110
Secured by stocks and bonds	2,249,036	2,182,367	2,050,802
All other loans and discounts	2,624,092	2,615,987	2,382,992
Investments - total	1,794,027	1,798,947	1,748,871
U. S. Government securities	879,085	878,643	894,474
Other bonds, stocks and securities	914,942	920,304	854,397
Reserve balances with F. R. Bank	714,225	726,734	770,398
Cash in vault	59,782	59,255	64,030
Net demand deposits	5,324,866	5,209,161	5,106,057
Time deposits	1,002,300	1,003,120	834,323
Government deposits	885	886	63,096
Due from banks	87,294	83,967	108,645
Due to banks	1,182,065	1,174,269	1,095,749
Borrowings from F. R. Bank - total	59,420	132,096	103,856
Secured by U.S. Government obligations	42,000	86,450	69,070
All other	17,420	45,646	34,786
Loans to brokers and dealers (secured by stocks and bonds): For own account	1,037,978	1,046,074	971,812
For account of out-of-town banks	1,298,782	1,238,325	1,163,359
For account of others	912,491	921,900	685,211
Total	3,249,251	3,206,299	2,820,382
On demand	2,446,739	2,402,020	2,117,151
On time	802,512	804,279	703,231

CHICAGO - 45 BANKS

Loans and investments - total	1,849,197	1,829,759	1,804,103
Loans and discounts - total	1,440,024	1,423,095	1,416,256
Secured by U.S. Government obligations	15,066	15,734	14,861
Secured by stocks and bonds	743,500	738,325	687,336
All other loans and discounts	681,458	669,036	714,059
Investments - total	409,173	406,664	387,847
U. S. Government securities	186,518	183,190	170,988
Other bonds, stocks and securities	222,655	223,474	216,859
Reserve balances with F. R. Bank	182,497	181,176	187,244
Cash in vault	18,985	19,770	21,034
Net demand deposits	1,273,274	1,260,278	1,258,900
Time deposits	556,642	559,391	516,131
Government deposits	597	597	15,149
Due from banks	159,400	143,582	170,043
Due to banks	371,502	383,823	385,096
Borrowings from F. R. Bank - total	15,499	2,485	10,221
Secured by U.S. Government obligations	14,753	1,955	5,420
All other	746	530	4,801

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 14, 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	20,785,962	1,461,675	7,806,806	1,201,389	2,090,840	691,618	603,285	3,031,744	702,991	360,312	637,464	413,907	1,783,930
Loans and discounts-total	14,846,955	1,017,142	5,571,698	815,748	1,415,283	528,853	491,789	2,239,976	510,734	241,605	426,849	325,109	1,262,169
Secured by U.S. Govt. oblig.	118,400	6,420	36,997	8,934	18,394	3,341	5,071	20,393	4,561	2,298	3,877	2,917	5,192
Secured by stocks and bonds	6,021,978	379,962	2,566,240	421,032	597,558	155,748	113,509	966,452	207,515	73,414	134,194	79,071	327,283
All other loans & discounts	8,706,577	630,760	2,968,461	385,782	799,331	369,764	373,209	1,253,126	298,658	165,893	288,778	243,121	929,694
Investments - total	5,939,007	444,533	2,235,108	385,641	675,557	162,765	111,497	791,768	192,257	118,707	210,615	88,798	521,761
U S. Government securities	2,484,407	137,484	976,819	83,410	289,396	74,269	49,632	316,621	68,473	62,591	98,633	59,479	262,600
Other bonds, stocks & secur.	3,454,600	307,049	1,258,289	297,231	386,161	88,496	61,865	475,147	123,784	56,116	111,982	29,319	259,161
Reserve balances with F.R.Bk.	1,704,799	103,676	776,794	82,705	131,294	44,288	39,297	262,468	46,782	25,090	54,946	29,140	108,319
Cash in vault	271,632	19,842	73,510	16,443	31,241	13,725	10,915	45,433	7,827	5,946	12,443	10,370	23,937
Net demand deposits	13,544,311	932,405	5,906,685	790,431	1,053,142	397,788	339,465	1,883,766	408,760	224,860	504,183	284,174	818,652
Time deposits	6,286,607	480,799	1,476,865	264,305	925,527	236,414	237,854	1,117,653	235,469	125,014	156,813	110,422	919,472
Government deposits	8,162	1,120	1,131	1,046	900	239	666	933	124	152	113	436	1,302
Due from banks	1,247,765	61,679	127,058	61,677	123,718	58,727	92,160	263,104	48,185	61,532	114,902	69,702	165,321
Due to banks	3,413,566	159,247	1,248,090	186,490	267,571	126,399	127,818	516,860	131,188	93,760	218,964	110,720	226,459
Borrowings from F.R.Bk. -total	224,164	17,172	81,503	17,354	30,793	9,012	13,598	23,520	12,812	-	3,640	5,623	9,137
Secured by U.S. Gov't. oblig.	145,779	8,405	62,461	10,185	27,305	4,036	1,822	20,403	5,060	-	575	1,204	4,323
All other	78,385	8,767	19,042	7,169	3,488	4,976	11,776	3,117	7,752	-	3,065	4,419	4,814
Number of reporting banks	660	36	86	48	71	67	33	97	31	24	65	45	57

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