

STATEMENT FOR THE PRESS

For immediate release

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Federal Reserve Board,
November 28, 1927.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The Federal Reserve Board's condition statement of 659 reporting member banks in leading cities as of November 23 shows increases for the week of \$19,000,000 in investments, \$42,000,000 in borrowings from the Federal reserve banks, and of \$24,000,000 in time deposits and declines of \$36,000,000 in net demand deposits and \$204,000,000 in Government deposits.

Loans on stocks and bonds, including United States Government securities, were \$33,000,000 below the previous week's total, the principal changes including declines of \$28,000,000 in the New York district, \$14,000,000 in the Atlanta district and \$9,000,000 in the Boston district and increases of \$15,000,000 and \$8,000,000 in the Cleveland and Chicago districts, respectively. "All other" loans and discounts increased \$33,000,000, of which \$10,000,000 and \$7,000,000 was reported by banks in the Atlanta and Chicago districts, respectively. Holdings of United States securities were \$26,000,000 above the November 16 figure at banks in the New York district and \$17,000,000 above at all reporting members.

Net demand deposits increased \$17,000,000 in the Cleveland district and declined \$23,000,000 and \$19,000,000 in the New York and Boston districts, respectively, and \$36,000,000 at all reporting banks. Time deposits increased \$24,000,000, increases of \$17,000,000 in the San Francisco district, \$15,000,000 in the New York district and smaller increases in some of the other districts being partly offset by a reduction of \$16,000,000 in the Cleveland district. Government deposits were \$204,000,000 less than a week ago, all districts showing a decline in this item.

Borrowings from the Federal reserve banks were \$42,000,000 above the November 16 total, the principal changes including increases of \$13,000,000 each in the Boston and Chicago districts and \$10,000,000 in the San Francisco district and a reduction of \$13,000,000 in the Cleveland district.

A summary of the principal assets and liabilities of 659 reporting member banks, together with changes during the week and the year ending November 23, 1927, follows:

(In thousands of dollars)

| | November 23 1927 | Increase or decrease during Week | Year |
|-------------------------------------|---------------------|-------------------------------------|-------------|
| Loans and investments - total | 21,443,617 | + 19,915 | + 1,594,555 |
| Loans and discounts - total | 15,130,495 | + 173 | + 805,309 |
| Secured by U.S. Govt. obligations | 115,381 | - 6,506 | - 30,740 |
| Secured by stocks and bonds | 6,204,435 | - 25,881 | + 838,692 |
| All other loans and discounts | 8,810,679 | + 32,560 | - 2,643 |
| Investments - total | 6,313,122 | + 19,742 | + 789,246 |
| U.S. Government securities | 2,788,237 | + 17,448 | + 382,093 |
| Other bonds, stocks and securities | 3,524,885 | + 2,294 | + 407,153 |
| Reserve with F. R. Banks | 1,759,392 | - 66,256 | + 135,646 |
| Cash in vault | 280,337 | + 16,828 | - 13,350 |
| Net demand deposits | 13,727,496 | - 35,923 | + 843,757 |
| Time deposits | 6,448,135 | + 23,897 | + 674,031 |
| Government deposits | 110,973 | - 204,323 | + 36,892 |
| Due from banks | 1,259,153 | - 127,426 | |
| Due to banks | 3,596,789 | - 69,976 | |
| Borrowings from F. R. banks - total | 274,081 | + 41,513 | - 157,696 |
| Secured by U.S. Govt. obligations | 212,340 | + 50,484 | - 39,529 |
| All other | 61,741 | - 8,971 | - 118,167 |

C.

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

| | Nov. 23 1927 | Nov. 16 1927 | Nov. 24 1926 |
|---|-----------------|-----------------|-----------------|
| <u>NEW YORK - 52 BANKS</u> | | | |
| Loans and investments - total | 6,980,798 | 6,987,762 | 6,203,479 |
| Loans and discounts - total | 5,108,290 | 5,137,473 | 4,487,393 |
| Secured by U.S. Government obligations | 37,985 | 39,556 | 45,988 |
| Secured by stocks and bonds | 2,394,992 | 2,421,646 | 1,865,562 |
| All other loans and discounts | 2,675,313 | 2,676,271 | 2,575,843 |
| Investments - total | 1,872,508 | 1,850,289 | 1,716,086 |
| U. S. Government securities | 969,837 | 943,202 | 871,525 |
| Other bonds, stocks and securities | 902,671 | 907,087 | 844,561 |
| Reserve with F. R. Bank | 776,674 | 791,877 | 672,049 |
| Cash in vault | 66,833 | 58,038 | 69,961 |
| Net demand deposits | 5,452,294 | 5,461,548 | 4,962,706 |
| Time deposits | 1,068,821 | 1,057,203 | 881,008 |
| Government deposits | 26,113 | 74,581 | 19,682 |
| Due from banks | 97,488 | 105,769 | 97,148 |
| Due to banks | 1,256,384 | 1,325,368 | 987,305 |
| Borrowings from F. R. Bank - total | 68,130 | 64,818 | 93,500 |
| Secured by U.S. Government obligations | 66,175 | 49,550 | 57,600 |
| All other | 1,955 | 15,268 | 35,900 |
| Loans to brokers and dealers (secured by stocks and bonds): For own account | 1,188,881 | 1,202,833 | 838,562 |
| For account of out-of-town banks | 1,292,578 | 1,260,215 | 1,030,998 |
| For account of others | 999,827 | 993,067 | 738,723 |
| Total | 3,481,286 | 3,456,115 | 2,608,283 |
| On demand | 2,666,067 | 2,641,797 | 1,915,567 |
| On time | 815,219 | 814,318 | 692,716 |
| <u>CHICAGO - 45 BANKS</u> | | | |
| Loans and investments - total | 1,885,534 | 1,873,804 | 1,761,229 |
| Loans and discounts - total | 1,466,171 | 1,452,850 | 1,394,225 |
| Secured by U.S. Government obligations | 12,913 | 13,992 | 14,511 |
| Secured by stocks and bonds | 784,862 | 776,175 | 666,613 |
| All other loans and discounts | 668,396 | 662,683 | 713,101 |
| Investments - total | 419,363 | 420,954 | 367,004 |
| U. S. Government securities | 195,845 | 195,901 | 159,975 |
| Other bonds, stocks and securities | 223,518 | 225,053 | 207,029 |
| Reserve with F. R. Bank | 171,027 | 183,826 | 170,583 |
| Cash in vault | 19,190 | 18,335 | 21,773 |
| Net demand deposits | 1,281,385 | 1,267,788 | 1,208,650 |
| Time deposits | 564,806 | 565,427 | 518,357 |
| Government deposits | 9,526 | 27,252 | 5,397 |
| Due from banks | 148,310 | 161,730 | 145,372 |
| Due to banks | 371,248 | 377,850 | 338,316 |
| Borrowings from F. R. Bank - total | 9,866 | 8,486 | 23,549 |
| Secured by U.S. Government obligations | 7,949 | 5,686 | 19,688 |
| All other | 1,917 | 2,800 | 3,861 |

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, NOVEMBER 23, 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 & investments-total | 21,443,617 | 1,535,749 | 8,131,150 | 1,213,746 | 2,099,514 | 702,974 | 623,172 | 3,073,874 | 727,070 | 394,276 | 637,324 | 440,153 | 1,864,615 |
| Loans and discounts-total | 15,130,495 | 1,044,778 | 5,802,039 | 793,357 | 1,383,584 | 529,003 | 495,855 | 2,253,119 | 523,187 | 266,571 | 420,830 | 338,680 | 1,279,492 |
| Secured by US Govt oblig. | 115,381 | 5,892 | 39,690 | 6,761 | 16,394 | 4,939 | 5,293 | 17,689 | 4,630 | 2,366 | 3,836 | 2,715 | 5,126 |
| Secured by stocks & bonds | 6,204,435 | 372,559 | 2,728,809 | 399,208 | 598,689 | 159,645 | 101,982 | 999,694 | 210,348 | 92,810 | 120,610 | 81,864 | 338,217 |
| All other loans & discts | 8,810,679 | 666,327 | 3,033,540 | 387,388 | 768,501 | 364,419 | 388,580 | 1,235,736 | 308,209 | 171,395 | 296,334 | 254,101 | 936,149 |
| Investments - total | 6,313,122 | 490,971 | 2,329,111 | 420,389 | 715,930 | 173,971 | 127,317 | 820,755 | 203,883 | 127,705 | 216,494 | 101,473 | 585,123 |
| U.S. Govt. securities | 2,788,237 | 183,433 | 1,063,849 | 110,558 | 319,554 | 76,865 | 62,193 | 345,093 | 77,456 | 68,175 | 100,615 | 70,041 | 310,405 |
| Other bonds, stks. & secur | 3,524,885 | 307,538 | 1,265,262 | 309,831 | 396,376 | 97,106 | 65,124 | 475,662 | 126,427 | 59,530 | 115,879 | 31,432 | 274,718 |
| Reserve with F.R. Bank | 1,759,392 | 101,577 | 839,349 | 82,097 | 125,425 | 43,912 | 40,133 | 243,564 | 51,785 | 27,423 | 60,175 | 33,304 | 110,648 |
| Cash in vault | 280,337 | 17,400 | 81,309 | 19,543 | 32,459 | 14,480 | 11,316 | 45,522 | 8,080 | 5,688 | 12,226 | 10,096 | 22,218 |
| Net demand deposits | 13,727,496 | 955,120 | 6,036,574 | 781,845 | 1,069,820 | 398,045 | 332,603 | 1,850,574 | 432,182 | 248,775 | 500,973 | 306,812 | 814,173 |
| Time deposits | 6,448,135 | 489,504 | 1,579,652 | 297,468 | 877,732 | 244,880 | 244,980 | 1,137,641 | 237,703 | 134,535 | 159,431 | 113,226 | 931,383 |
| Government deposits | 110,973 | 12,864 | 28,368 | 9,761 | 9,063 | 2,370 | 6,888 | 15,078 | 2,245 | 1,026 | 1,863 | 4,567 | 16,880 |
| Due from banks | 1,259,153 | 56,344 | 134,669 | 69,438 | 105,244 | 62,985 | 88,990 | 233,605 | 63,604 | 61,407 | 129,826 | 74,193 | 178,848 |
| Due to banks | 3,596,789 | 164,456 | 1,321,861 | 179,432 | 272,304 | 134,788 | 131,190 | 514,375 | 156,336 | 107,203 | 221,247 | 133,505 | 260,092 |
| Borrowings from FR BK-total | 274,081 | 24,510 | 85,173 | 12,224 | 25,872 | 11,321 | 23,116 | 31,601 | 10,603 | - | 9,083 | 6,155 | 34,423 |
| Secured by US Govt oblig. | 212,340 | 11,960 | 80,877 | 5,494 | 23,569 | 5,815 | 8,454 | 24,919 | 7,250 | - | 4,017 | 6,120 | 33,865 |
| All other | 61,741 | 12,550 | 4,296 | 6,730 | 2,303 | 5,506 | 14,662 | 6,682 | 3,353 | - | 5,066 | 35 | 558 |
| Number of reporting banks | 659 | 36 | 86 | 48 | 71 | 66 | 33 | 97 | 31 | 24 | 65 | 45 | 57 |

C.