

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, July 25;
not earlier

St. 4160
Federal Reserve Board,
July 24, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$67,000,000 in loans and investments, of \$140,000,000 in net demand deposits and of \$44,000,000 in time deposits are shown in the Federal Reserve Board's weekly statement of condition on July 16 of 748 member banks in leading cities.

Loans secured by corporate stocks and bonds increased by \$76,000,000 while loans secured by U. S. Government obligations declined by \$19,000,000 and "All other," largely commercial, loans and discounts by \$35,000,000. Investments in United States bonds show an increase of \$13,000,000, in Treasury notes - of \$15,000,000 and in corporate securities - of \$21,000,000. Holdings of certificates of indebtedness decreased by \$4,000,000.

Member banks in New York City report an increase of \$67,000,000 in loans on corporate securities as against decreases of \$13,000,000 in loans on U. S. Government obligations and of \$33,000,000 in "All other" loans and discounts. Their holdings of U. S. Government securities increased by \$7,000,000 and their holdings of corporate securities - by \$4,000,000.

Of the total increase of \$140,000,000 in net demand deposits, \$70,000,000 was reported by banks in the New York district, \$41,000,000 - by banks in the Chicago district and \$25,000,000 - by banks in the San Francisco district. Time deposits show an increase of \$44,000,000 of which \$26,000,000 was reported by New York City banks. Government deposits declined by \$13,000,000, the New York City members reporting a reduction of \$3,000,000 under this head.

Reserve balances of all reporting banks with Federal reserve banks were increased by \$48,000,000, while their cash in vault declined by \$25,000,000. An increase of \$44,000,000 in reserve balances, as against a decline of \$5,000,000 in cash, is reported by the New York City banks.

Borrowings of all reporting institutions from the Federal reserve banks remained unchanged at \$84,000,000. Like borrowings of the New York City banks increased from \$7,000,000 to \$12,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending July 16, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+ \$22,000,000	+ \$457,000,000
Secured by U.S. Government obligations	- 19,000,000	- 44,000,000
Secured by stocks and bonds	+ 76,000,000	+ 437,000,000
All other	- 35,000,000	+ 64,000,000
Investments, total	+ 45,000,000	+ 259,000,000
U. S. bonds	+ 13,000,000	+ 160,000,000
U. S. Treasury notes	+ 15,000,000	- 283,000,000
U. S. Certificates of indebtedness	- 4,000,000	+ 15,000,000
Other bonds, stocks and securities	+ 21,000,000	+ 367,000,000
Reserve balances with F. R. Banks	+ 48,000,000	+ 187,000,000
Cash in vault	- 25,000,000	- 12,000,000
Net demand deposits	+140,000,000	+ 998,000,000
Time deposits	+ 44,000,000	+ 501,000,000
Government deposits	- 13,000,000	- 57,000,000
Total accommodation at F. R. Banks	-	- 442,000,000

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES

(In thousands of dollars)

	July 16, 1924	July 9, 1924	Jan. 16, 1924	July 18, 1923
Number of reporting banks - - - - -	748	748	762	772
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	194,690	213,999	223,464	238,638
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,182,946	4,106,479	3,879,168	3,745,406
All other loans and discounts - - - - -	<u>7,842,415</u>	<u>7,877,141</u>	<u>7,774,227</u>	<u>7,778,642</u>
Total loans and discounts - - - - -	12,220,051	12,197,619	11,876,859	11,762,686
U. S. Pre-war bonds - - - - -	273,041	271,846	269,824	277,922
U. S. Liberty bonds - - - - -	1,248,481	1,236,514	1,014,215	1,059,936
U. S. Treasury bonds - - - - -	69,439	69,177	80,271	93,240
U. S. Treasury notes - - - - -	645,120	630,835	841,760	928,222
U. S. Certificates of indebtedness - - - - -	122,697	126,463	107,283	108,080
Other bonds, stocks and securities - - - - -	<u>2,543,348</u>	<u>2,522,637</u>	<u>2,181,411</u>	<u>2,176,475</u>
Total loans and discounts and investments - - - - -	17,122,177	17,055,091	16,371,623	16,406,561
Reserve balances with Federal Reserve Banks - - - - -	1,586,387	1,538,366	1,433,554	1,398,984
Cash in vault - - - - -	273,674	298,584	279,605	285,430
Net demand deposits - - - - -	12,161,603	12,021,354	11,308,162	11,163,332
Time deposits - - - - -	4,481,539	4,437,143	4,112,125	3,980,567
Government deposits - - - - -	100,518	*113,559	138,776	157,111
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	33,751	28,293	148,443	304,286
All other - - - - -	50,543	55,383	135,848	222,352
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.5	.5	1.7	3.2

C.

*Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 16, 1924.

(In thousands of dollars)

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Number of reporting banks	43	108	55	78	76	36	104	34	25	72	51	66	748
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	9,052	81,402	9,731	18,321	6,718	7,610	32,124	7,657	3,486	5,460	3,184	9,945	194,690
Secured by stocks and bonds	244,016	1,906,413	273,609	413,763	120,736	66,248	628,846	145,881	39,795	81,060	60,619	201,960	4,182,946
All other loans & discounts	616,745	2,503,308	372,862	708,834	334,082	334,773	1,171,682	307,484	181,905	313,957	198,429	798,354	7,842,415
Total loans and discounts	869,813	4,491,123	656,202	1,140,918	461,536	408,631	1,832,652	461,022	225,186	400,477	262,232	1,010,259	12,220,051
U. S. Pre-war bonds	13,725	51,891	10,682	46,989	29,446	14,743	23,959	14,809	8,473	11,929	19,534	26,861	273,041
U. S. Liberty bonds	86,899	580,023	49,354	161,687	24,848	9,709	131,514	22,605	21,331	38,815	11,813	109,883	1,248,481
U. S. Treasury bonds	5,996	21,535	2,324	3,035	967	629	10,951	3,687	590	2,309	1,199	16,217	69,439
U. S. Treasury notes	15,371	332,028	26,310	47,488	4,168	3,497	116,897	15,090	23,882	17,603	9,164	33,622	645,120
U. S. Certificates of Indebtedness	14,685	54,730	6,223	8,082	2,349	1,283	14,795	1,382	1,665	1,838	3,264	12,401	122,697
Other bonds, stocks and securities	195,610	996,692	222,552	322,002	53,482	40,672	365,493	90,296	24,415	57,061	12,774	162,299	2,543,348
Total loans and discounts and investments	1,202,099	6,528,022	973,647	1,730,201	576,796	479,164	2,496,261	608,891	305,542	530,032	319,980	1,371,542	17,122,177
Reserve balances with F.R.Bk.	96,897	772,931	75,458	112,915	36,295	33,333	228,960	42,187	19,362	44,482	24,157	99,410	1,586,387
Cash in vault	19,449	77,891	14,838	29,487	12,572	10,465	53,957	7,363	5,833	11,991	9,437	20,391	273,674
Net demand deposits	852,773	5,477,711	718,793	939,633	326,013	271,866	1,636,427	359,676	194,272	414,404	214,113	755,922	12,161,603
Time deposits	314,358	1,006,021	139,150	684,536	173,300	186,727	843,330	198,868	87,796	135,252	86,872	625,329	4,481,539
Government deposits	18,800	19,501	12,180	13,145	4,468	5,190	12,317	2,170	2,203	1,026	2,771	6,747	100,518
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	850	15,625	4,392	2,623	3,505	1,823	3,067	267	400	27	537	635	33,751
All other	907	7,841	2,981	3,452	11,370	6,093	3,383	2,915	830	2,194	5,156	3,421	50,543

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES

(In thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	July 16	July 9	July 16	July 9	July 16	July 9	July 16	July 9	July 16	July 9
Number of reporting banks	67	67	48	48	255	255	196	196	297	297
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	74,132	87,518	24,442	27,823	133,757	152,977	31,146	31,825	29,787	29,197
Secured by stocks and bonds	1,712,284	1,644,943	472,327	454,843	3,041,448	2,960,116	621,855	623,313	519,643	523,050
All other loans and discounts	2,201,809	2,234,865	690,359	687,984	4,907,094	4,928,703	1,592,786	1,598,197	1,342,535	1,350,241
Total loans and discounts	3,988,225	3,967,326	1,187,128	1,170,650	8,082,299	8,041,796	2,245,787	2,253,335	1,891,965	1,902,488
U. S. Pre-war bonds	39,986	40,135	4,136	4,136	92,835	92,704	75,961	75,659	104,245	103,483
U. S. Liberty bonds	511,232	514,076	62,677	64,280	776,819	776,307	296,261	284,681	175,401	175,526
U. S. Treasury bonds	14,566	14,926	3,684	3,747	35,389	35,218	17,367	17,308	16,683	16,651
U. S. Treasury notes	310,648	298,882	82,852	80,596	477,131	464,804	113,212	110,734	54,777	55,297
U. S. Certificates of indebtedness	53,774	54,867	6,053	6,390	94,501	98,243	19,394	19,286	8,802	8,934
Other bonds, stocks and securities	757,511	753,798	174,777	172,633	1,440,278	1,428,809	626,776	625,122	476,294	468,706
Total loans and discounts and investments	5,675,942	5,644,010	1,521,307	1,502,432	10,999,252	10,937,881	3,394,758	3,386,125	2,728,167	2,731,085
Reserve balances with F. R. Bank	719,931	676,429	162,193	151,688	1,170,583	1,120,223	246,473	246,961	169,331	171,182
Cash in vault	63,720	69,069	27,684	30,977	136,941	149,675	58,774	64,117	77,959	84,792
Net demand deposits	4,953,221	4,890,907	1,111,583	1,083,421	8,526,743	8,419,137	1,976,073	1,952,261	1,658,787	1,649,956
Time deposits	692,889	667,139	395,248	390,582	2,200,171	2,160,231	1,333,803	1,333,089	947,565	943,823
Government deposits	16,546	19,686	6,126	7,090	69,287	*77,631	23,332	27,019	7,899	*8,909
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	9,665	4,009	460	350	12,807	10,572	10,376	5,805	10,568	11,916
All other	2,821	2,666	1,251	1,540	12,707	15,727	12,007	10,838	25,829	28,818
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent.	.2	.1	.1	.1	.2	.2	.7	.5	1.3	1.5

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*Revised figures.