

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Aug. 15;
not earlier.

St. 4186
Federal Reserve Board,
August 14, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$78,000,000 in loans and investments and of \$58,000,000 in net demand deposits, accompanied with a decline of \$10,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on July 30 of 747 member banks in leading cities.

Total loans and discounts increased by \$83,000,000, decreases of \$2,000,000 in loans on U. S. Government securities and of \$22,000,000 in loans on corporate securities offsetting in part the increase of \$107,000,000 in "all other," largely commercial, loans and discounts. Investment holdings of U. S. bonds increased by \$19,000,000 and holdings of corporate securities by \$2,000,000, while holdings of Treasury notes and of certificates of indebtedness show reductions of \$13,000,000 each.

Member banks in New York City report a decrease of \$41,000,000 in loans on corporate securities as against an increase of \$102,000,000 in "All other," loans and discounts. Their investments in U. S. securities were reduced by \$14,000,000, while their investments in corporate securities were increased by \$3,000,000.

Of the increase of \$58,000,000 in net demand deposits, \$43,000,000 was reported for the New York district, \$22,000,000 - for the Chicago district, \$4,000,000 - for the Kansas City district and \$3,000,000 each - for the Richmond and Atlanta districts. These increases were partly offset by a decrease of \$18,000,000 in the Boston district. Time deposits of all reporting members increased by \$31,000,000 and those of the New York City members - by \$12,000,000.

Reserve balances of all reporting banks show an increase of \$5,000,000 and cash in vault a decline of \$9,000,000. The New York City banks report an increase of \$2,000,000 in reserve balances as against a reduction of \$9,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$72,000,000 to \$62,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending August 6, 1924, follows:

Increase or decrease during -

	Week	Year
Loans and discounts, total	+ \$83,000,000	+ \$652,000,000
Secured by U. S. Government obligations	- 2,000,000	- 42,000,000
Secured by stocks and bonds	- 22,000,000	+ 566,000,000
All other	+ 107,000,000	+ 128,000,000
Investments, total	- 5,000,000	+ 400,000,000
U. S. bonds	+ 19,000,000	+ 227,000,000
U. S. Treasury notes	- 13,000,000	- 261,000,000
U. S. Certificates of indebtedness	- 13,000,000	+ 7,000,000
Other bonds, stocks and securities	+ 2,000,000	+ 427,000,000
Reserve balances with F. R. Banks	+ 5,000,000	+ 212,000,000
Cash in vault	- 9,000,000	- 19,000,000
Net demand deposits	+ 58,000,000	+1,325,000,000
Time deposits	+ 31,000,000	+ 551,000,000
Government deposits	-	- 51,000,000
Total accommodation at F. R. banks	- 10,000,000	- 478,000,000

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

(In thousands of dollars)

	Aug. 6, 1924	July 30, 1924	Feb. 6, 1924	Aug. 8, 1923
Number of reporting banks - - - - -	747	747	759	771
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	187,568	189,628	236,095	230,126
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,219,109	4,241,131	3,846,308	3,653,219
All other loans and discounts - - - - -	7,941,006	7,834,186	7,849,825	7,812,747
Total loans and discounts - - - - -	12,347,683	12,264,945	11,932,228	11,696,092
U. S. Pre-war bonds - - - - -	276,063	*271,327	269,535	277,195
U. S. Liberty bonds - - - - -	1,314,985	*1,300,438	1,029,690	1,060,189
U. S. Treasury bonds - - - - -	64,719	64,779	76,038	92,060
U. S. Treasury notes - - - - -	632,044	*645,074	828,311	892,597
U. S. Certificates of indebtedness - - - - -	107,514	*120,467	103,795	100,564
Other bonds, stocks and securities - - - - -	2,587,077	2,584,985	2,179,140	2,160,121
Total loans and discounts and investments - - - - -	17,330,085	17,252,015	16,418,737	16,278,818
Reserve balances with Federal Reserve Banks - - - - -	1,595,284	1,590,684	1,407,232	1,382,893
Cash in vault - - - - -	275,917	284,753	272,521	294,923
Net demand deposits - - - - -	12,290,559	12,232,751	11,274,898	10,965,316
Time deposits - - - - -	4,523,041	4,491,956	4,119,923	3,971,879
Government deposits - - - - -	96,151	95,911	138,693	147,264
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	23,206	29,361	144,575	295,646
All other - - - - -	38,766	43,026	110,244	244,796
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.6	3.3

C.

*Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 6, 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	75	36	104	34	25	72	51	66	747
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,560	74,926	9,679	18,683	6,294	7,588	32,275	8,040	3,031	5,418	3,272	9,802	187,568
Secured by stocks & bonds	255,763	1,913,185	273,830	414,790	123,749	64,044	640,451	146,758	47,024	80,261	61,024	198,230	4,219,109
All other loans & discounts	626,148	2,605,806	370,838	704,386	330,658	334,489	1,176,535	306,216	174,615	316,823	200,033	794,459	7,941,006
Total loans and discounts	890,471	4,593,917	654,347	1,137,859	460,701	406,121	1,849,261	461,014	224,670	402,502	264,329	1,002,491	12,347,683
U. S. Pre-war bonds	15,025	56,253	10,692	47,095	28,339	14,814	23,373	14,808	8,483	11,629	18,534	27,018	276,063
U. S. Liberty bonds	84,720	615,257	49,654	183,204	26,183	9,599	141,261	21,940	22,672	38,848	12,182	109,465	1,314,985
U. S. Treasury bonds	5,868	17,661	2,424	2,070	1,232	627	11,300	2,509	380	2,872	1,213	16,563	64,719
U. S. Treasury notes	12,131	322,454	24,890	55,479	5,106	3,422	118,063	9,411	20,836	17,567	9,250	33,435	632,044
U. S. Certificates of Indebtedness	6,474	50,749	5,250	5,895	2,382	1,304	14,815	1,201	2,663	1,425	3,131	12,225	107,514
Other bonds, stocks and securities	197,771	1,012,184	231,153	328,054	54,514	41,575	371,359	92,875	24,962	58,273	13,333	161,024	2,587,077
Total loans and discounts and investments	1,212,460	6,668,475	978,410	1,759,656	578,457	477,462	2,529,432	603,758	304,666	533,116	321,972	1,362,221	17,330,085
Reserve balances with F.R.Bk.	90,955	763,107	78,261	112,936	36,539	32,349	242,139	46,143	20,460	47,755	23,230	101,410	1,595,284
Cash in vault	19,029	78,609	14,602	29,181	12,573	10,906	53,274	7,832	6,120	13,910	9,387	20,494	275,917
Net demand deposits	842,864	5,574,185	718,205	965,004	333,433	268,412	1,666,395	355,689	192,957	418,677	211,435	743,303	12,290,559
Time deposits	323,576	1,023,082	142,056	692,861	174,297	187,746	841,119	203,157	88,935	135,620	87,246	623,346	4,523,041
Government deposits	14,255	19,501	12,180	13,145	4,461	5,192	12,515	2,170	2,203	1,012	2,770	6,747	96,151
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	250	9,780	1,952	2,875	2,491	1,096	2,764	-	-	61	1,017	920	23,206
All other	1,275	8,048	2,343	1,985	6,740	4,655	2,091	1,578	716	1,113	6,888	1,334	38,766

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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	
	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	68,310	67,975	24,680	26,773	127,672	130,383	31,181	31,008	28,715	28,237
Secured by stocks and bonds	1,723,053	1,764,487	484,075	476,095	3,076,486	3,098,690	620,031	618,848	522,592	523,593
All other loans and discounts	2,305,666	2,203,750	701,088	695,158	5,035,012	4,930,322	1,574,940	1,575,408	1,331,054	1,328,456
Total loans and discounts	4,097,029	4,036,212	1,209,843	1,198,026	8,239,170	8,159,395	2,226,152	2,225,264	1,882,361	1,880,286
U. S. Pre-war bonds	40,477	40,219	4,137	4,138	94,165	93,022	74,091	74,849	107,807	*103,456
U. S. Liberty bonds	536,259	536,166	70,046	69,037	807,544	805,575	329,669	313,383	177,772	*181,480
U. S. Treasury bonds	10,542	11,869	3,779	3,691	30,036	32,230	17,123	16,032	17,560	16,517
U. S. Treasury notes	302,581	309,405	86,124	85,282	469,296	*478,845	113,687	116,202	49,061	50,027
U. S. Certificates of indebtedness	49,783	55,359	6,017	6,096	80,107	*92,334	19,123	19,347	8,284	8,786
Other bonds, stocks and securities	769,824	767,205	178,823	180,882	1,465,315	1,463,206	638,197	641,561	483,565	480,218
Total loans and discounts and investments	5,806,495	5,756,435	1,558,769	1,547,152	11,185,633	11,124,607	3,418,042	3,406,638	2,726,410	2,720,770
Reserve balances with F.R. Bank	712,470	710,474	172,672	164,692	1,174,777	1,175,995	250,079	247,478	170,428	167,211
Cash in vault	63,920	73,001	27,980	27,895	137,731	147,138	60,810	59,041	77,376	78,574
Net demand deposits	5,057,290	5,016,424	1,148,109	1,132,681	8,670,011	8,627,687	1,974,412	1,971,151	1,646,136	1,633,913
Time deposits	711,771	699,913	393,254	391,982	2,235,170	2,207,226	1,333,707	1,332,320	954,164	952,410
Government deposits	16,546	16,546	6,324	6,084	63,941	63,711	23,317	23,327	8,893	8,873
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	2,775	2,325	308	250	5,555	5,582	9,912	14,297	7,739	9,482
All other	4,150	3,389	79	101	11,102	11,883	8,155	9,077	19,509	22,066
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.1	.02	.02	.1	.2	.5	.7	1.0	1.2

*Revised figures.