

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Further gains of \$136,000,000 in loans and investments and of \$42,000,000 in time deposits, together with a decline of \$138,000,000 in reserve balances with the Federal Reserve Banks and a loss of \$158,000,000 in net demand deposits are shown in the Federal Reserve Board's weekly consolidated statement of condition on September 24 of 747 member banks in leading cities.

Loans on corporate stocks and bonds increased by \$51,000,000 and "All other" loans, by \$58,000,000. Loans secured by U. S. Government obligations declined by \$9,000,000. All classes of securities show larger figures than for the preceding week, holdings of Treasury notes advanced by \$17,000,000, of certificates of indebtedness - by \$6,000,000 and of other bonds, stocks and securities - by \$12,000,000.

Total loans and discounts of the New York City reporting members increased by \$93,000,000. Loans on Government securities were \$9,000,000 less than a week ago, while loans on other securities and "All other" loans show gains of \$50,000,000 and \$52,000,000, respectively. Holdings of Government securities increased by \$23,000,000 and holdings of corporate securities declined \$2,000,000.

Of the total reduction of \$158,000,000 in net demand deposits, \$99,000,000 is reported by banks in the New York district, \$15,000,000 by banks in the Chicago district, and \$11,000,000 each by banks in the Boston and Cleveland districts. Time deposits increased by \$42,000,000 of which \$28,000,000 is shown for the New York City banks.

Reserve balances maintained at the Federal reserve banks declined by \$138,000,000 and cash in vault increased by \$4,000,000, the New York City banks showing a loss of \$137,000,000 and a gain of \$2,000,000, respectively, under these heads.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending September 24, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+ \$100,000,000	+ \$799,000,000
Secured by U.S.Govt. obligations	- 9,000,000	- 68,000,000
Secured by stocks and bonds	+ 51,000,000	+ 729,000,000
All other	+ 58,000,000	+ 138,000,000
Investments, total	+ 36,000,000	+ 785,000,000
U. S. bonds	+ 1,000,000	+ 329,000,000
U. S. Treasury notes	+ 17,000,000	- 249,000,000
U. S. Certificates of indebtedness	+ 6,000,000	+ 179,000,000
Other bonds, stocks and securities	+ 12,000,000	+ 526,000,000
Reserve balances with F. R. Banks	- 138,000,000	+ 246,000,000
Cash in vault	+ 4,000,000	- 1,000,000
Net demand deposits	- 158,000,000	+ 1,739,000,000
Time deposits	+ 42,000,000	+ 645,000,000
Government deposits	-	- 5,000,000
Total accommodation at F.R. Banks	- 2,000,000	- 499,000,000

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

(In thousands of dollars)

	Sept. 24, 1924	Sept. 17, 1924	Mar. 26, 1924	Sept. 26, 1923
Number of reporting banks - - - - -	747	747	756	770
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	190,352	199,661	207,564	258,121
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,405,952	4,355,063	3,259,638	3,670,508
All other loans and discounts - - - - -	<u>8,080,435</u>	<u>8,022,394</u>	<u>7,997,853</u>	<u>7,942,376</u>
Total loans and discounts - - - - -	12,676,739	12,577,118	12,065,055	11,877,005
U. S. Pre-war bonds - - - - -	266,007	267,060	270,926	274,995
U. S. Liberty bonds - - - - -	1,409,464	1,407,971	1,053,526	1,053,450
U. S. Treasury bonds - - - - -	69,663	68,669	71,887	87,092
U. S. Treasury notes - - - - -	607,121	590,245	758,327	855,604
U. S. Certificates of indebtedness - - - - -	294,550	288,131	132,566	115,953
Other bonds, stocks and securities - - - - -	<u>2,684,011</u>	<u>2,672,406</u>	<u>2,227,470</u>	<u>2,157,761</u>
Total loans and discounts and investments - - - - -	18,007,555	17,871,600	16,579,757	16,421,866
Reserve balances with Federal Reserve Banks - - - - -	1,612,006	1,750,240	1,414,945	1,365,732
Cash in vault - - - - -	282,879	278,654	280,773	283,824
Net demand deposits - - - - -	12,630,089	12,788,545	11,170,968	10,891,330
Time deposits - - - - -	4,664,210	4,622,281	4,235,397	4,019,613
Government deposits - - - - -	232,790	232,915	237,430	238,222
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	31,201	30,360	124,560	294,534
All other - - - - -	<u>43,380</u>	<u>46,419</u>	<u>128,726</u>	<u>278,770</u>
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.5	3.5

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 24, 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.	8,670	74,349	9,102	19,552	6,421	7,639	32,459	9,703	2,849	6,241	3,463	9,904	190,352
Secured by stocks and bonds	271,036	2,033,432	281,711	416,926	125,070	61,412	680,899	150,872	47,958	81,400	60,338	194,898	4,405,952
All other loans and discounts	637,766	2,602,895	379,077	712,548	340,292	352,422	1,210,657	314,831	190,866	319,135	207,154	812,792	8,080,435
Total loans and discounts	917,472	4,710,676	669,890	1,149,026	471,783	421,473	1,924,015	475,406	241,673	406,776	270,955	1,017,594	12,676,739
U. S. Pre-war bonds	13,730	51,317	10,692	45,152	26,902	14,762	23,365	14,810	8,445	11,404	18,534	26,894	266,007
U. S. Liberty bonds	87,963	679,127	47,690	193,716	28,349	9,427	150,252	23,393	20,530	38,843	11,995	118,179	1,409,464
U. S. Treasury bonds	5,912	20,594	2,998	2,017	797	622	11,206	2,255	230	2,033	1,173	19,826	69,663
U. S. Treasury notes	11,410	291,397	24,003	54,957	3,281	3,345	125,164	10,093	19,392	21,561	9,021	33,497	607,121
U. S. Certificates of Indebtedness	10,857	142,101	18,323	26,046	8,745	2,716	33,920	3,110	7,459	7,297	4,911	29,065	294,550
Other bonds, stocks and securities	205,707	1,039,613	244,779	338,512	59,505	42,693	384,970	94,230	27,167	65,208	15,977	165,650	2,684,011
Total loans and discounts and investments	1,253,051	6,934,825	1,018,375	1,809,426	599,362	495,038	2,652,892	623,297	324,896	553,122	332,566	1,410,705	18,007,555
Reserve balances with F.R.Bk.	94,271	749,478	79,034	123,423	37,487	36,918	238,610	44,660	24,625	49,563	24,528	109,469	1,612,066
Cash in vault	20,479	80,315	15,659	30,707	13,319	11,083	53,624	6,810	6,169	12,954	11,034	20,726	282,879
Net demand deposits	862,942	5,654,005	732,828	983,738	338,552	278,849	1,748,273	365,323	214,785	442,886	229,308	778,600	12,630,089
Time deposits	330,881	1,101,587	155,049	697,851	179,704	189,335	857,586	203,218	90,905	135,756	90,405	631,933	4,664,210
Government deposits	33,408	47,099	36,370	30,454	12,467	8,377	21,278	4,289	2,566	3,903	5,936	26,843	232,790
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	425	7,828	1,134	11,329	2,187	1,585	2,160	165	-	279	219	3,950	31,261
All other	848	12,936	2,627	1,789	9,252	5,134	1,075	5,340	293	485	1,811	1,790	43,380

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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	
	Sept. 24	Sept. 17	Sept. 24	Sept. 17	Sept. 24	Sept. 17	Sept. 24	Sept. 17	Sept. 24	Sept. 17
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	68,002	77,186	25,106	25,093	129,150	138,445	33,269	33,419	27,933	27,797
Secured by stocks and bonds	1,834,071	1,784,339	518,476	517,772	3,257,548	3,212,358	619,510	621,155	528,894	521,550
All other loans and discounts	2,303,601	2,250,940	727,115	731,853	5,129,475	5,074,245	1,598,542	1,593,104	1,352,418	1,355,045
Total loans and discounts	4,205,674	4,112,465	1,270,697	1,274,718	8,516,173	8,425,048	2,251,321	2,247,678	1,909,245	1,904,392
U. S. Pre-war bonds	40,762	40,761	4,129	4,130	91,985	92,039	74,047	74,147	99,975	100,874
U. S. Liberty bonds	590,435	590,595	77,628	72,590	881,854	879,482	341,662	340,193	185,948	188,296
U. S. Treasury bonds	13,452	13,626	3,555	3,413	32,527	33,984	19,909	17,741	17,227	16,944
U. S. Treasury notes	272,406	270,423	93,895	79,056	448,846	432,415	109,601	109,262	48,674	48,568
U. S. Certificates of indebtedness	136,770	115,384	17,775	21,794	218,871	206,582	59,219	63,381	16,460	18,168
Other bonds, stocks and securities	789,110	791,594	181,372	180,537	1,516,020	1,511,615	669,455	666,840	498,536	493,951
Total loans and discounts and investments	6,048,609	5,934,848	1,649,051	1,636,238	11,706,276	11,581,165	3,525,214	3,519,242	2,776,065	2,771,193
Reserve balances with F. R. Bank	693,468	830,383	169,258	174,353	1,172,214	1,306,401	260,218	264,133	179,634	179,706
Cash in vault	65,495	63,555	28,504	27,711	142,295	138,956	59,785	59,852	80,799	79,846
Net demand deposits	5,136,326	5,227,974	1,216,386	1,213,247	8,924,623	9,032,691	2,030,827	2,062,057	1,674,639	1,693,797
Time deposits	775,021	747,183	404,049	402,042	2,340,948	2,305,172	1,345,339	1,341,608	977,923	975,501
Government deposits	37,929	37,909	9,834	9,834	152,641	152,620	60,929	60,929	19,220	19,366
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	1,050	4,625	160	335	6,384	7,409	18,707	19,069	6,170	3,882
All other	8,550	8,907	-	-	17,417	20,243	3,862	9,141	17,101	17,035
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.2	.2	.01	.02	.2	.2	.8	.8	.8	.8