

## STATEMENT FOR THE PRESS

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## CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$48,000,000 in loans and discounts and of \$27,000,000 in net demand deposits, as against reductions of \$49,000,000 each in investments and accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on July 9 of 748 member banks in leading cities.

Loans secured by stocks and bonds show a decline of \$8,000,000 while "All other," largely commercial, loans and discounts show an increase of \$56,000,000. All classes of investments show reductions for the week, United States bonds - by \$4,000,000, U. S. Treasury notes - \$30,000,000, U. S. certificates of indebtedness - by \$5,000,000, and corporate securities by \$10,000,000.

Member banks in New York City report a decrease of \$38,000,000 in loans on corporate stocks and bonds as against increases of \$1,000,000 in loans on U. S. Government securities and of \$40,000,000 in "All other" loans and discounts. Their holdings of United States securities declined by \$17,000,000, while their holdings of corporate securities increased by \$2,000,000.

Net demand deposits increased by \$27,000,000, the increase of \$20,000,000 reported for banks in the New York district, of \$13,000,000 - for banks in the Cleveland district, and of \$10,000,000 and \$9,000,000, respectively for banks in the St. Louis and Philadelphia districts, being partly offset by a decrease of \$30,000,000 in the Chicago district. Time deposits increased by \$19,000,000, of which \$11,000,000 is shown for banks in the San Francisco district. Government deposits declined by \$12,000,000. The New York City banks report an increase of \$5,000,000 in time deposits as against a reduction of \$4,000,000 in Government deposits.

Reserve balances of all reporting banks increased by \$17,000,000, the larger increase of \$30,000,000 reported for the New York City banks was offset in part by decreases in some of the other cities. Cash in vault increased by \$7,000,000, a decrease of \$2,000,000 under this head being shown for the New York City members.

Borrowings of all reporting institutions from the Federal reserve banks were reduced from \$133,000,000 to \$84,000,000, and like borrowings of the New York City banks were reduced from \$38,000,000 to \$7,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending July 9, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total . . . . .	+\$48,000,000	+\$345,000,000
Secured by U. S. Government obligations . . . . .	- 2,000,000	- 27,000,000
Secured by stocks and bonds . . . . .	- 6,000,000	+ 288,000,000
All other . . . . .	+ 56,000,000	+ 84,000,000
Investments, total . . . . .	- 49,000,000	+ 213,000,000
U. S. bonds . . . . .	- 4,000,000	+ 141,000,000
U. S. Treasury notes . . . . .	- 30,000,000	- 309,000,000
U. S. Certificates of indebtedness . . . . .	- 5,000,000	+ 9,000,000
Other bonds, stocks and securities . . . . .	- 10,000,000	+ 372,000,000
Reserve balances with F. R. Banks . . . . .	+ 17,000,000	+ 114,000,000
Cash in vault . . . . .	+ 7,000,000	- 8,000,000
Net demand deposits . . . . .	+ 27,000,000	+ 741,000,000
Time deposits . . . . .	+ 19,000,000	+ 470,000,000
Government deposits . . . . .	- 12,000,000	- 63,000,000
Total accommodation at F. R. Banks . . . . .	- 49,000,000	- 481,000,000

W.

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

(In thousands of dollars)

	July 9, 1924	July 2, 1924	Jan. 9, 1924	July 11, 1923
Number of reporting banks - - - - -	748	748	763	773
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	213,999	215,936	228,587	241,413
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,106,479	4,112,881	3,920,763	3,818,321
All other loans and discounts - - - - -	7,877,141	7,821,389	7,781,600	7,793,131
Total loans and discounts - - - - -	12,197,619	12,150,206	11,930,950	11,852,865
U. S. Pre-war bonds - - - - -	271,846	271,403	269,692	277,472
U. S. Liberty bonds - - - - -	1,236,514	1,240,026	1,005,393	1,063,519
U. S. Treasury bonds - - - - -	69,177	70,055	81,345	95,860
U. S. Treasury notes - - - - -	630,835	660,999	832,689	939,529
U. S. Certificates of indebtedness - - - - -	126,463	131,048	113,734	116,912
Other bonds, stocks and securities - - - - -	2,522,637	2,532,722	2,204,128	2,151,059
Total loans and discounts and investments - - - - -	17,055,091	17,056,459	16,437,931	16,497,216
Reserve balances with Federal Reserve Banks - - - - -	1,538,366	1,520,871	1,430,117	1,423,879
Cash in vault - - - - -	298,584	292,001	310,839	307,070
Net demand deposits - - - - -	12,021,354	11,994,330	11,285,351	11,280,811
Time deposits - - - - -	4,437,143	4,418,377	4,105,657	3,967,571
Government deposits - - - - -	116,982	129,415	154,032	179,515
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	28,293	70,478	189,844	309,834
All other - - - - -	55,383	62,586	159,017	255,047
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.5	.8	2.1	3.4

W.

## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 9, 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.	10,265	94,844	9,995	18,848	7,072	7,771	35,395	8,277	2,800	5,756	3,140	9,836	213,999
Secured by stocks and bonds	245,697	1,841,750	279,058	415,062	122,260	67,330	611,947	142,915	40,958	79,085	61,409	199,008	4,106,479
All other loans & discounts	609,394	2,536,795	370,500	709,036	338,293	335,363	1,167,013	309,040	182,653	316,408	197,637	805,009	7,877,141
Total loans and discounts	865,356	4,473,389	659,553	1,142,946	467,625	410,464	1,814,355	460,232	226,411	401,249	262,186	1,013,853	12,197,619
U. S. Pre-war bonds	13,718	52,065	10,675	46,629	29,446	14,788	23,614	14,809	8,338	11,974	19,034	26,756	271,846
U. S. Liberty bonds	86,867	578,406	47,923	159,680	24,721	8,325	130,442	23,091	20,476	38,655	12,315	105,613	1,236,514
U. S. Treasury bonds	5,996	21,844	2,317	3,144	1,022	721	11,049	3,689	590	2,312	1,197	15,296	69,177
U. S. Treasury notes	15,358	321,164	26,823	44,152	4,208	3,725	115,536	15,087	24,694	17,669	9,316	33,103	630,835
U. S. Certificates of Indebtedness	16,539	55,823	6,314	8,098	2,349	1,282	15,164	1,380	1,680	1,762	3,493	12,579	126,463
Other bonds, stocks and securities	193,250	990,746	216,066	320,541	52,649	40,999	360,635	91,993	24,207	55,768	13,174	162,609	2,522,637
Total loans and discounts and investments	1,197,084	6,493,437	969,671	1,725,190	582,020	480,304	2,470,795	610,281	306,396	529,389	320,715	1,369,809	17,055,091
Reserve balances with F. R. Bk.	94,199	728,986	76,224	107,565	35,459	36,349	216,668	45,834	22,193	50,277	24,922	99,690	1,538,366
Cash in vault	20,336	85,220	15,542	32,736	13,712	11,351	58,610	7,569	6,800	13,146	9,634	23,928	298,584
Net demand deposits	842,089	5,407,461	719,307	936,103	332,100	268,448	1,595,744	363,252	199,754	411,909	213,843	731,344	12,021,354
Time deposits	312,258	976,276	139,596	676,759	172,072	189,041	839,931	197,826	85,770	134,959	87,502	625,153	4,437,143
Government deposits	19,584	23,039	13,771	14,813	4,917	5,579	14,274	2,467	5,911	1,255	3,231	8,141	116,982
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	425	7,853	4,427	2,042	4,144	1,853	2,212	242	165	668	737	3,525	28,293
All other	666	7,907	2,804	3,067	12,126	6,329	4,575	2,796	1,526	2,877	3,087	7,623	55,383

W.

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)

Number of reporting banks	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	July 9 67	July 2 67	July 9 48	July 2 48	July 9 255	July 2 255	July 9 196	July 2 196	July 9 297	July 2 297
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	87,518	86,266	27,823	25,074	152,977	153,149	31,825	33,575	29,197	29,212
Secured by stocks and bonds	1,644,943	1,683,381	454,843	446,144	2,960,116	2,963,772	623,313	621,425	523,050	527,684
All other loans and discounts	2,234,865	2,194,368	687,984	684,995	4,928,703	4,864,670	1,598,197	1,597,260	1,350,241	1,359,459
Total loans and discounts	3,967,326	3,964,015	1,170,650	1,156,213	8,041,796	7,981,591	2,253,335	2,252,260	1,902,488	1,916,355
U. S. Pre-war bonds	40,135	40,025	4,136	4,136	92,704	92,221	75,659	75,663	103,483	103,519
U. S. Liberty bonds	514,076	523,302	64,280	67,773	776,307	790,161	284,681	276,265	175,526	173,600
U. S. Treasury bonds	14,926	15,777	3,747	4,006	35,218	36,125	17,308	16,900	16,651	17,030
U. S. Treasury notes	298,882	304,466	80,596	101,516	464,804	492,627	110,734	111,824	55,297	56,548
U. S. Certificates of indebtedness	54,867	55,765	6,390	6,664	98,243	101,847	19,286	20,300	8,934	8,901
Other bonds, stocks and securities	753,798	752,333	172,633	176,080	1,428,809	1,440,148	625,122	624,387	468,706	468,187
Total loans and discounts and investments	5,644,010	5,655,683	1,502,432	1,516,388	10,937,881	10,934,720	3,386,125	3,377,599	2,731,085	2,744,140
Reserve balances with F. R. Bank	676,429	646,352	151,683	162,928	1,120,223	1,096,505	246,961	250,503	171,182	173,863
Cash in vault	69,069	71,117	30,977	29,080	149,675	150,658	64,117	61,677	84,792	79,666
Net demand deposits	4,890,907	4,855,415	1,083,421	1,113,000	8,419,137	8,386,856	1,952,261	1,943,277	1,649,956	1,664,197
Time deposits	667,139	661,934	390,582	391,606	2,160,231	2,155,443	1,333,089	1,320,985	943,823	941,949
Government deposits	19,686	23,614	7,090	8,082	78,031	87,847	27,019	31,261	11,932	10,307
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	4,009	35,534	350	340	10,572	43,892	5,805	14,951	11,916	11,635
All other	2,666	2,129	1,540	1,439	15,727	21,953	10,838	12,066	28,818	28,567
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent.	.1	.7	.1	.1	.2	.6	.5	.8	1.5	1.5