

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Aug. 8;
not earlier.

St. 4182
Federal Reserve Board,
August 7, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$93,000,000 in loans and investments, of \$97,000,000 in net demand deposits and of \$22,000,000 in reserve balances with 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 \$48,000,000, the larger increase of \$53,000,000 in loans on corporate securities being partly offset by a decrease of \$5,000,000 in loans on U. S. Government securities. Investment holdings of U. S. bonds were increased by \$11,000,000 and holdings of corporate securities by \$45,000,000, while holdings of Treasury notes and certificates of indebtedness showed an aggregate decline of \$11,000,000.

Member banks in New York City report a decrease of \$4,000,000 in loans on U. S. Government securities, as against increases of \$33,000,000 in loans on corporate securities and of \$2,000,000 in "All other," largely commercial, loans and discounts. Investments of these banks in U. S. bonds and corporate securities show increases of \$2,000,000 and \$24,000,000, respectively, whereas holdings of certificates of indebtedness show a reduction of \$5,000,000.

Of the increase of \$97,000,000 in net demand deposits, \$46,000,000 was reported for the New York district, \$16,000,000 - for the Cleveland district, \$15,000,000 - for the Chicago district, \$8,000,000 - for the Kansas City district and \$7,000,000 - for the Richmond district. Time deposits show an increase of \$2,000,000 for all reporting members as against a decline of \$2,000,000 for the New York City members. Net withdrawals of government deposits aggregated \$4,000,000.

Reserve balances of all reporting members were increased by \$22,000,000, of which \$11,000,000 is reported for banks in the Cleveland district. Reserve balances of the New York City banks were reduced by \$2,000,000. Cash in vault shows an increase of \$11,000,000, of which \$10,000,000 was reported by the New York City banks.

Borrowings of all reporting institutions from the Federal reserve banks increased from \$69,000,000 to \$72,000,000. Like borrowings of the New York City members increased from \$5,000,000 to \$6,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending July 30, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$48,000,000	+ \$525,000,000
Secured by U.S. Government obligations	- 5,000,000	- 41,000,000
Secured by stocks and bonds	+ 53,000,000	+ 529,000,000
All other	-	+ 37,000,000
Investments, total	+ 45,000,000	+ 377,000,000
U. S. bonds	+ 11,000,000	+ 204,000,000
U. S. Treasury notes	- 1,000,000	- 253,000,000
U. S. Certificates of indebtedness	- 10,000,000	+ 14,000,000
Other bonds, stocks and securities	+ 45,000,000	+ 412,000,000
Reserve balances with F. R. Banks	+ 22,000,000	+ 195,000,000
Cash in vault	+ 11,000,000	+ 13,000,000
Net demand deposits	+ 97,000,000	+ 1,153,000,000
Time deposits	+ 2,000,000	+ 520,000,000
Government deposits	- 4,000,000	- 51,000,000
Total accommodation at F. R. banks	+ 3,000,000	- 443,000,000

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

(In thousands of dollars)

	July 30, 1924	July 23, 1924	Jan. 30, 1924	Aug. 1, 1923
Number of reporting banks - - - - -	747	747	760	771
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	189,628	195,205	214,289	230,846
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,241,131	4,187,849	3,862,865	3,711,802
All other loans and discounts - - - - -	<u>7,834,186</u>	<u>7,834,245</u>	<u>7,806,435</u>	<u>7,797,152</u>
Total loans and discounts - - - - -	12,264,945	12,217,299	11,883,589	11,739,800
U. S. Pre-war bonds - - - - -	272,795	274,101	269,844	276,640
U. S. Liberty bonds - - - - -	1,298,970	1,282,986	1,012,648	1,063,474
U. S. Treasury bonds - - - - -	64,779	68,201	79,108	92,372
U. S. Treasury notes - - - - -	648,164	649,522	822,613	900,786
U. S. Certificates of indebtedness - - - - -	117,377	126,886	104,802	103,736
Other bonds, stocks and securities - - - - -	<u>2,584,985</u>	<u>2,539,755</u>	<u>2,190,901</u>	<u>2,173,133</u>
Total loans and discounts and investments - - - - -	17,252,015	17,158,750	16,363,505	16,349,941
Reserve balances with Federal Reserve Banks - - - - -	1,590,684	1,569,101	1,425,331	1,395,825
Cash in vault - - - - -	284,753	273,956	272,966	271,835
Net demand deposits - - - - -	12,232,751	12,135,262	11,239,097	11,079,524
Time deposits - - - - -	4,491,956	4,489,661	4,097,307	3,972,103
Government deposits - - - - -	95,911	100,009	138,719	147,040
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	29,361	*24,275	152,693	277,942
All other - - - - -	<u>43,026</u>	<u>*45,465</u>	<u>120,421</u>	<u>237,851</u>
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.7	3.2

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*Revised figures.

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St. 4182b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JULY 30, 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.	8,781	74,569	9,676	18,151	6,309	7,516	34,307	8,788	3,045	5,350	3,253	9,883	189,628
Secured by stocks and bonds	252,097	1,958,001	271,149	410,407	121,784	64,927	631,206	146,552	46,990	79,804	59,758	198,456	4,241,131
All other loans & discounts	634,127	2,500,570	372,636	705,763	331,717	333,106	1,169,695	303,719	170,636	317,207	199,697	795,313	7,834,186
Total loans and discounts	895,005	4,533,140	653,461	1,134,321	459,810	405,549	1,835,208	459,059	220,671	402,361	262,708	1,003,652	12,264,945
U. S. Pre-war bonds	13,725	52,224	10,692	47,058	28,531	15,203	24,889	14,809	8,398	11,929	18,585	26,752	272,795
U. S. Liberty bonds	86,167	609,452	48,842	180,313	24,572	8,858	135,823	22,035	22,499	38,753	12,520	109,136	1,298,970
U. S. Treasury bonds	5,868	18,988	2,624	2,028	967	627	11,158	3,077	380	1,941	1,233	15,888	64,779
U. S. Treasury notes	12,113	330,288	26,404	57,111	5,734	3,424	118,448	9,969	21,832	17,549	9,019	36,273	648,164
U. S. Certificates of Indebtedness	14,148	56,315	5,194	6,039	2,587	1,285	14,898	1,266	1,665	1,700	3,241	9,039	117,377
Other bonds, stocks and securities	198,264	1,012,863	228,218	328,462	54,202	41,027	372,534	92,794	24,917	58,388	13,152	160,164	2,584,985
Total loans and discounts and investments	1,225,290	6,613,270	975,435	1,755,332	576,403	475,973	2,512,958	603,009	300,362	532,621	320,458	1,360,904	17,252,015
Reserve balances with F.R. Bk.	96,936	761,795	75,695	119,504	37,606	31,875	230,623	46,360	21,549	45,925	21,325	101,491	1,590,684
Cash in vault	18,794	87,041	14,720	29,462	13,397	10,253	53,500	7,295	6,112	12,775	10,209	21,195	284,753
Net demand deposits	861,077	5,531,578	718,471	964,563	330,534	265,552	1,644,477	356,514	192,261	414,930	210,334	742,460	12,232,751
Time deposits	315,014	1,010,120	141,046	687,988	174,482	187,927	839,382	201,398	88,536	135,054	87,539	623,470	4,491,956
Government deposits	14,255	19,501	12,180	13,125	4,461	5,192	12,275	2,170	2,203	1,022	2,770	6,757	95,911
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	350	12,604	3,077	3,828	3,309	1,784	1,812	467	500	11	719	900	29,361
All other	675	7,907	2,797	1,912	10,109	4,640	2,061	1,473	1,054	1,266	6,265	2,867	43,026

C.

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 30	July 23	July 30	July 23	July 30	July 23	July 30	July 23	July 30	July 23
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	67,975	72,048	26,773	27,172	130,383	134,705	31,008	30,944	28,237	29,556
Secured by stocks and bonds	1,764,487	1,730,830	476,095	469,189	3,098,690	3,051,689	618,848	619,656	523,593	516,504
All other loans and discounts	2,203,750	2,202,127	695,158	698,869	4,930,322	4,920,643	1,575,408	1,580,021	1,328,456	1,333,581
Total loans and discounts	4,036,212	4,005,005	1,198,026	1,195,230	8,159,395	8,107,037	2,225,264	2,230,621	1,880,286	1,879,641
U. S. Pre-war bonds	40,219	40,221	4,138	4,137	93,022	93,481	74,849	75,983	104,924	104,637
U. S. Liberty bonds	536,166	532,994	69,037	62,948	805,575	796,413	313,383	307,530	180,012	179,043
U. S. Treasury bonds	11,869	13,293	3,691	3,637	32,230	34,244	16,032	16,750	16,517	17,207
U. S. Treasury notes	309,405	309,504	85,282	85,872	481,935	482,709	116,202	116,154	50,027	50,659
U. S. Certificates of indebtedness	55,359	60,328	6,096	6,165	89,244	98,528	19,347	19,747	8,786	8,611
Other bonds, stocks and securities	767,205	742,864	180,882	175,526	1,463,206	1,429,077	641,561	634,610	480,218	476,068
Total loans and discounts and investments	5,756,435	5,704,209	1,547,152	1,533,515	11,124,607	11,041,489	3,406,638	3,401,395	2,720,770	2,715,866
Reserve balances with F.R.Bank	710,474	712,590	164,692	168,917	1,175,995	1,166,706	247,478	237,930	167,211	164,465
Cash in vault	73,001	62,810	27,895	27,801	147,138	135,875	59,041	59,365	78,574	78,716
Net demand deposits	5,016,424	4,969,581	1,132,681	1,124,289	8,627,687	8,555,134	1,971,151	1,948,908	1,633,913	1,631,220
Time deposits	699,913	702,321	391,982	395,724	2,207,226	2,206,339	1,332,320	1,332,760	952,410	950,562
Government deposits	16,546	16,546	6,084	6,084	63,711	69,247	23,327	23,400	8,873	7,362
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	2,325	2,659	250	200	5,582	*6,605	14,297	8,701	9,482	8,969
All other	3,389	2,285	101	266	11,883	*9,187	9,077	10,949	22,066	25,329
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.1	.02	.03	.2	.2	.7	.6	1.2	1.3

*Revised figures