

STATEMENT FOR THE PRESS

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Federal Reserve Board,
August 28, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$48,000,000 in loans and discounts and of \$35,000,000 in investments are shown in the Federal Reserve Board's weekly consolidated statement of condition on August 20 of 747 member banks in leading cities.

All classes of loans show increases for the week. Loans secured by Government obligations increased by \$3,000,000, loans on stocks and bonds - by \$37,000,000, and "all other", largely commercial, loans - by \$8,000,000. Holdings of U. S. bonds increased by \$7,000,000, holdings of Treasury notes and certificates of indebtedness - by \$4,000,000 and \$3,000,000, respectively, and of corporate securities - by \$21,000,000.

Member banks in New York City report increases of \$6,000,000 and \$23,000,000, respectively, in loans on Government obligations and on corporate securities, and a decline of \$4,000,000 in "All other" loans and discounts. Their holdings of U. S. securities were increased by \$8,000,000 and of other bonds, stocks and securities by \$17,000,000.

Net demand deposits show a decrease of \$7,000,000 for the week, the larger decrease of \$25,000,000 shown for the banks in the New York District being partly offset by increases of \$14,000,000 in the Chicago district and of \$4,000,000 in the Boston district. Smaller changes are shown for the other districts. Time deposits decreased \$2,000,000, the New York banks showing a decline of \$5,000,000 under this head.

Reserve balances of all reporting members declined by \$22,000,000 and of New York City banks by \$48,000,000.

Borrowings of all reporting institutions from the Federal reserve banks decreased from \$64,000,000 to \$60,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending August 20, 1924, follows:

Increase or decrease during -

	Week	Year
Loans and discounts, total	+ \$48,000,000	+ \$775,000,000
Secured by U. S. Government oblig.	+ 3,000,000	- 34,000,000
Secured by stocks and bonds	+ 37,000,000	+ 700,000,000
All other	+ 8,000,000	+ 109,000,000
Investments, total	+ 35,000,000	+ 532,000,000
U. S. bonds	+ 7,000,000	+ 273,000,000
U. S. Treasury notes	+ 4,000,000	- 232,000,000
U.S. Certificates of indebtedness	+ 3,000,000	+ 9,000,000
Other bonds, stocks and securities	+ 21,000,000	+ 482,000,000
Reserve balances with F. R. Banks	- 22,000,000	+ 255,000,000
Cash in vault	- 7,000,000	- 10,000,000
Net demand deposits	- 7,000,000	+ 1,529,000,000
Time deposits	- 2,000,000	+ 570,000,000
Government deposits	-	- 37,000,000
Total accommodation at F. R. Banks	- 4,000,000	- 429,000,000

C.

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

(In thousands of dollars)

	Aug. 20, 1924	Aug. 13, 1924	Feb. 20, 1924	Aug. 22, 1923
Number of reporting banks - - - - -	747	747	758	769
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	193,644	190,272	229,228	227,398
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,315,746	4,279,161	3,848,626	3,616,145
All other loans and discounts - - - - -	7,941,846	7,933,603	7,848,667	7,832,964
Total loans and discounts - - - - -	12,451,236	12,403,036	11,926,521	11,676,507
U. S. Pre-war bonds - - - - -	268,880	271,525	272,730	274,989
U. S. Liberty bonds - - - - -	1,358,748	1,352,245	1,031,141	1,053,361
U. S. Treasury bonds - - - - -	64,704	62,126	77,538	90,781
U. S. Treasury notes - - - - -	647,687	643,868	802,706	879,476
U. S. Certificates of indebtedness - - - - -	102,456	99,158	102,512	93,060
Other bonds, stocks and securities - - - - -	2,624,899	2,603,757	2,207,640	2,143,172
Total loans and discounts and investments - - - - -	17,518,610	17,435,715	16,420,788	16,211,346
Reserve balances with Federal Reserve Banks - - - - -	1,595,677	1,617,623	1,398,030	1,340,529
Cash in vault - - - - -	270,777	277,964	280,659	281,274
Net demand deposits - - - - -	12,418,613	12,425,297	11,235,478	10,889,593
Time deposits - - - - -	4,551,441	4,553,538	4,175,980	3,981,112
Government deposits - - - - -	95,604	95,531	124,918	132,315
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	19,769	27,816	135,737	256,246
All other - - - - -	40,771	36,404	134,355	233,147
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.3	.4	1.6	3.0

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 20, 1924.

Federal Reserve District	(In thousands of dollars)												Total
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	
Number of reporting banks	43	108	55	78	75	36	104	34	25	72	51	66	
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,526	80,408	9,719	18,481	6,372	7,709	32,707	8,923	2,893	4,885	3,310	9,706	193,844
Secured by stocks & bonds	254,409	1,986,359	280,172	416,387	124,121	62,205	661,506	145,779	46,801	81,012	60,060	196,935	4,315,746
All other loans & discounts	629,628	2,555,388	370,418	708,301	333,071	338,602	1,201,029	314,483	175,496	316,038	202,334	797,058	7,941,846
Total loans and discounts	892,563	4,622,155	660,309	1,143,169	463,564	408,516	1,895,242	469,185	225,195	401,935	265,704	1,003,699	12,451,236
U. S. Pre-war bonds	15,025	51,249	10,692	46,521	27,840	14,770	22,545	14,808	8,475	11,621	18,434	26,900	268,880
U. S. Liberty bonds	84,969	649,320	46,441	179,664	26,966	10,118	147,808	24,092	20,533	39,838	12,738	116,261	1,358,748
U. S. Treasury bonds	5,860	18,855	2,435	1,970	1,023	632	10,987	2,574	230	2,354	1,143	16,641	64,704
U. S. Treasury notes	11,393	334,784	25,027	55,378	5,016	3,422	120,027	11,435	19,593	18,103	9,069	34,440	647,687
U. S. Certificates of Indebtedness	6,266	39,716	5,626	6,178	2,423	1,284	14,569	1,308	7,113	2,462	2,725	12,786	102,456
Other bonds, stocks and securities	200,038	1,029,120	237,055	333,235	55,772	41,734	375,802	91,030	26,418	59,434	14,182	161,079	2,624,899
Total loans and discounts and investments	1,216,114	6,745,199	987,585	1,766,115	582,604	480,476	2,586,980	614,432	307,557	535,747	323,995	1,371,806	17,518,610
Reserve balances with F.R. Bk.	93,899	739,643	78,947	120,050	36,899	35,506	244,902	46,120	21,955	48,201	22,190	107,365	1,595,677
Cash in vault	19,374	76,410	15,147	28,446	13,127	10,157	52,573	7,272	6,048	12,043	9,583	20,597	270,777
Net demand deposits	856,888	5,573,013	725,874	978,795	333,666	272,779	1,717,179	361,253	197,470	423,192	213,235	765,269	12,418,613
Time deposits	325,333	1,036,905	142,998	695,050	178,465	186,408	843,086	203,361	89,945	135,750	90,648	623,492	4,551,441
Government deposits	14,255	19,501	12,407	13,145	4,461	5,192	12,305	2,170	2,203	1,027	2,769	6,169	95,604
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	340	8,258	2,209	2,108	2,143	1,695	2,304	100	-	19	548	45	19,769
All other	797	8,911	2,351	1,847	6,407	6,525	2,612	1,282	499	921	6,524	2,095	40,771

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	
	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	73,762	67,620	25,217	26,328	134,460	129,696	30,846	31,750	28,338	28,226
Secured by stocks and bonds	1,792,118	1,769,327	502,364	492,719	3,171,708	3,139,105	614,055	612,564	529,983	527,492
All other loans and discounts	2,247,960	2,251,993	717,747	707,780	5,013,436	5,013,378	1,582,860	1,580,281	1,345,550	1,339,944
Total loans and discounts	4,113,840	4,088,940	1,245,328	1,226,827	8,319,604	8,282,179	2,227,761	2,224,595	1,903,871	1,896,262
U. S. Pre-war bonds	40,689	41,037	4,133	4,133	93,653	94,524	73,566	73,838	101,661	103,163
U. S. Liberty bonds	563,968	561,440	74,983	76,329	841,684	838,188	332,399	331,726	184,665	182,331
U. S. Treasury bonds	11,709	8,573	3,520	3,678	30,821	28,096	17,066	17,121	16,817	16,909
U. S. Treasury notes	315,341	312,235	88,515	87,817	486,374	481,721	112,802	113,209	48,511	48,938
U. S. Certificates of indebtedness	38,750	39,643	5,757	5,872	74,046	71,681	19,670	19,120	8,740	8,357
Other bonds, stocks and securities	792,640	775,543	178,846	179,966	1,500,647	1,481,291	647,552	643,112	476,700	479,354
Total loans and discounts and investments	5,876,937	5,827,411	1,601,082	1,584,622	11,346,829	11,277,680	3,430,816	3,422,721	2,740,965	2,735,314
Reserve balances with F. R. Bank	687,282	735,650	169,183	161,036	1,164,384	1,190,587	261,325	255,261	169,968	171,775
Cash in vault	62,194	64,327	27,155	27,908	134,980	139,101	58,375	60,970	77,422	77,893
Net demand deposits	5,057,512	5,073,654	1,184,924	1,162,592	8,767,972	8,744,090	1,996,005	2,008,999	1,654,636	1,672,208
Time deposits	721,450	726,278	394,503	393,242	2,257,940	2,253,709	1,332,758	1,339,496	960,743	960,333
Government deposits	16,546	16,546	6,324	6,324	63,589	63,306	23,332	23,332	8,683	8,893
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	2,025	2,925	175	268	4,617	5,334	8,524	13,202	6,628	9,280
All other	5,223	4,322	1,500	261	15,101	12,177	8,451	7,335	17,219	16,892
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.1	.1	.03	.2	.2	.5	.6	.9	1.0