

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Sept. 5;
not earlier.

St. 4214
Federal Reserve Board,
September 4, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate decreases of \$17,000,000 in loans and discounts as against increases of \$23,000,000 in investments are shown in the Federal Reserve Board's weekly consolidated statement of condition on August 27 of 747 member banks in leading cities.

Loans on corporate securities decreased by \$24,000,000, and on U. S. Government securities by \$1,000,000, while "All other," largely commercial loans and discounts increased by \$8,000,000. Holdings of U. S. bonds increased by \$17,000,000 and holdings of corporate securities - by \$5,000,000. An increase of \$5,000,000 in Treasury notes was nearly offset by a decline of \$4,000,000 in U. S. certificates of indebtedness.

Member banks in New York City report reductions in all classes of loans - loans on corporate securities declined by \$39,000,000, loans on U. S. Government securities by \$1,000,000, and "All other," loans and discounts by \$5,000,000. Their investments in U. S. securities were increased by \$7,000,000 and their holdings of corporate securities - by \$5,000,000.

Net demand deposits show an increase of less than \$1,000,000, increases of \$20,000,000 for the Chicago district and of \$13,000,000 for the Atlanta district being nearly offset by decreases in other districts, principally New York, Boston, St. Louis, and San Francisco. Time deposits of all reporting banks increased by \$4,000,000, while those of the New York City banks show a decline of \$12,000,000.

Reserve balances of all reporting members show a reduction of \$4,000,000 and their cash in vault - an increase of \$3,000,000. Increases of \$21,000,000 in reserve balances and a reduction of \$1,000,000 in cash are reported by the New York City banks.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$61,000,000 to \$59,000,000. Like borrowings of the New York City banks increased from \$7,000,000 to \$9,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending August 27, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	- \$17,000,000	+ \$726,000,000
Secured by U. S. Government obligations	- 1,000,000	- 38,000,000
Secured by stocks and bonds	- 24,000,000	+ 650,000,000
All other	+ 8,000,000	+ 114,000,000
Investments, total	+ 23,000,000	+ 554,000,000
U. S. bonds	+ 17,000,000	+ 281,000,000
U. S. Treasury notes	+ 5,000,000	- 229,000,000
U.S. Certificates of indebtedness	- 4,000,000	+ 15,000,000
Other bonds, stocks and securities	+ 5,000,000	+ 487,000,000
Reserve balances with F. R. Banks	- 4,000,000	+ 226,000,000
Cash in vault	+ 3,000,000	- 9,000,000
Net demand deposits	-	+ 1,539,000,000
Time deposits	+ 4,000,000	+ 549,000,000
Government deposits	-	- 26,000,000
Total accommodation at F. R. Banks	- 2,000,000	- 462,000,000

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

(In thousands of dollars)

	Aug. 27, 1924	Aug. 20, 1924	Feb. 27, 1924	Aug. 29, 1923
Number of reporting banks - - - - -	747	747	759	769
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	192,149	193,644	227,448	230,001
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,291,482	4,315,746	3,805,100	3,641,374
All other loans and discounts - - - - -	7,950,247	7,941,846	7,844,981	7,836,176
Total loans and discounts - - - - -	12,433,878	12,451,236	11,877,529	11,707,551
U. S. Pre-war bonds - - - - -	270,599	268,880	273,241	274,456
U. S. Liberty bonds - - - - -	1,373,124	1,358,748	1,030,296	1,064,090
U. S. Treasury bonds - - - - -	65,558	64,704	76,816	89,792
U. S. Treasury notes - - - - -	652,413	647,687	794,273	881,155
U. S. Certificates of indebtedness - - - - -	98,730	102,456	101,765	83,362
Other bonds, stocks and securities - - - - -	2,630,488	2,624,899	2,220,483	2,143,933
Total loans and discounts and investments - - - - -	17,524,790	17,518,610	16,374,403	16,244,339
Reserve balances with Federal Reserve Banks - - - - -	1,591,641	1,595,677	1,419,223	1,365,588
Cash in vault - - - - -	273,862	270,777	280,301	282,805
Net demand deposits - - - - -	12,419,092	12,418,613	11,167,428	10,880,405
Time deposits - - - - -	4,555,078	4,551,441	4,183,680	4,005,773
Government deposits - - - - -	95,574	95,604	124,094	121,642
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	21,173	19,769	162,621	269,918
All other - - - - -	37,652	40,771	134,831	251,335
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.3	.3	1.8	3.2

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, AUGUST 27, 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.	8,430	79,846	9,638	18,607	6,452	7,805	32,455	8,680	2,717	4,802	3,102	9,615	192,149
Secured by stocks & bonds	253,049	1,944,504	279,907	420,211	124,645	61,756	677,971	146,287	46,739	81,117	59,382	195,914	4,291,482
All other loans & discounts	626,666	2,549,300	369,156	707,119	333,141	341,790	1,203,550	321,727	176,941	316,719	204,657	799,481	7,950,247
Total loans and discounts	888,145	4,573,650	658,701	1,145,937	464,238	411,351	1,913,976	476,694	226,397	402,638	267,141	1,005,010	12,433,878
U. S. Pre-war bonds	15,023	51,505	10,692	47,146	27,837	14,768	23,370	14,808	8,475	11,629	18,434	26,912	270,599
U. S. Liberty bonds	84,945	658,041	49,837	192,541	27,824	8,638	145,036	23,197	20,047	39,134	12,456	111,428	1,373,124
U. S. Treasury bonds	5,875	18,924	2,892	1,909	1,023	629	11,078	2,574	230	2,358	1,143	16,923	65,558
U. S. Treasury notes	11,376	337,912	25,703	55,476	5,086	3,414	120,648	10,699	19,710	19,018	9,308	34,063	652,413
U. S. Certificates of Indebtedness	6,366	37,526	4,970	5,972	2,203	1,284	13,889	1,128	7,513	2,472	2,725	12,682	98,730
Other bonds, stocks and securities	201,952	1,031,649	237,287	333,180	56,926	42,689	372,441	90,933	26,430	59,905	14,609	162,487	2,630,488
Total loans and discounts and investments	1,213,682	6,709,207	990,082	1,782,161	585,137	482,773	2,600,438	620,033	308,802	537,154	325,816	1,369,505	17,524,790
Reserve balances with F. R.Bk.	90,016	761,280	77,568	113,305	36,720	34,299	237,147	42,670	22,066	46,013	30,340	100,217	1,591,641
Cash in vault	18,860	75,227	15,348	28,770	12,719	10,676	54,287	6,882	6,470	12,884	9,687	22,052	273,862
Net demand deposits	849,527	5,565,117	723,605	975,954	333,089	286,107	1,737,203	356,848	194,726	423,073	213,660	760,183	12,419,092
Time deposits	325,322	1,026,661	149,706	698,135	179,382	187,050	843,559	203,918	89,907	135,526	90,888	625,024	4,555,078
Government deposits	14,255	19,501	12,180	13,145	4,461	5,192	12,515	2,206	2,203	1,027	2,720	6,169	95,574
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	425	8,683	2,124	1,446	2,375	1,782	2,422	350	-	144	1,142	280	21,173
All other	867	10,224	2,342	833	6,559	5,329	1,149	794	449	787	6,596	1,723	37,652

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