

STATEMENT FOR THE PRESS

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Federal Reserve Board,
September 11, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$56,000,000 in loans and investments, of \$55,000,000 in net demand deposits, and of \$49,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on September 3 of 747 member banks in leading cities.

Loans on Government obligations increased by \$6,000,000, ^{and} loans on other bonds, stocks and securities - by \$80,000,000, while "All other," largely commercial, loans and discounts declined by \$73,000,000. Holdings of United States bonds increased by \$34,000,000, and of Treasury notes and corporate securities - by \$10,000,000 and \$3,000,000, respectively. Holdings of certificates of indebtedness show a decline of \$4,000,000.

Total loans and discounts for reporting member banks in New York City show no change from the preceding week. An increase of \$61,000,000 in loans on corporate securities and of \$4,000,000 in loans on U. S. Securities being offset by a reduction of \$65,000,000 in "All other" loans. Holdings of United States securities increased by \$28,000,000, and holdings of other stocks, bonds, and securities declined by \$9,000,000.

Net demand deposits increased by \$55,000,000. Increases of \$15,000,000, each, are reported for the New York and Cleveland districts, of \$12,000,000 for the St. Louis district, of \$8,000,000 for the Richmond district and of \$7,000,000, each, for the Boston and Minneapolis districts. Decreases of \$12,000,000 and \$11,000,000, respectively, are shown for the Atlanta and Chicago district. Time deposits increased by \$8,000,000 and Government deposits declined by \$10,000,000.

Reserve balances of all reporting institutions increased by \$13,000,000 and cash in vault by \$7,000,000. The New York City banks report increases of \$7,000,000 and \$3,000,000, respectively, in these items.

Borrowings of all reporting members from the Federal reserve banks increased from \$59,000,000 to \$108,000,000, or by \$49,000,000 of which \$44,000,000 represents the increase reported for New York City banks.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending September 3, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+ \$13,000,000	+ \$657,000,000
Secured by U. S. Govt. obligations	+ 6,000,000	- 31,000,000
Secured by stocks and bonds	+ 80,000,000	+ 711,000,000
All other	- 73,000,000	- 13,000,000
Investments, total	+ 43,000,000	+ 620,000,000
U. S. bonds	+ 34,000,000	+ 322,000,000
U. S. Treasury notes	+ 10,000,000	- 210,000,000
U.S. Certificates of indebtedness	- 4,000,000	+ 14,000,000
Other bonds, stocks and securities	+ 3,000,000	+ 494,000,000
Reserve balances with F. R. Banks	+ 13,000,000	+ 237,000,000
Cash in vault	+ 7,000,000	- 6,000,000
Net demand deposits	+ 55,000,000	+ 1,515,000,000
Time deposits	+ 8,000,000	+ 556,000,000
Government deposits	- 10,000,000	- 24,000,000
Total accommodation at F. R. Banks	+ 49,000,000	- 450,000,000

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

(In thousands of dollars)

	Sept. 3, 1924	Aug. 27, 1924	Mar. 5, 1924	Sept. 5, 1923
Number of reporting banks - - - - -	747	747	758	769
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	198,015	192,149	213,687	229,243
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,371,749	4,291,482	3,820,369	3,661,113
All other loans and discounts - - - - -	7,867,547	*7,940,247	7,900,509	7,880,194
Total loans and discounts - - - - -	12,437,311	12,423,878	11,934,565	11,770,550
U. S. Pre-war bonds - - - - -	267,380	270,599	270,324	274,746
U. S. Liberty bonds - - - - -	1,408,588	1,373,124	999,872	1,058,263
U. S. Treasury bonds - - - - -	66,998	65,558	75,607	38,425
U. S. Treasury notes - - - - -	662,068	652,413	783,613	871,699
U. S. Certificates of indebtedness - - - - -	94,830	98,730	96,681	80,821
Other bonds, stocks and securities - - - - -	2,633,788	2,630,488	2,222,912	2,139,773
Total loans and discounts and investments - - - - -	17,570,963	17,514,790	16,383,574	16,284,277
Reserve balances with Federal Reserve Banks - - - - -	1,604,373	1,591,641	1,409,988	1,367,827
Cash in vault - - - - -	280,512	273,862	279,175	286,663
Net demand deposits - - - - -	12,478,181	*12,423,550	11,174,184	10,963,233
Time deposits - - - - -	4,565,437	*4,557,122	4,194,062	4,009,236
Government deposits - - - - -	86,005	95,574	124,644	109,556
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	64,575	21,173	118,206	296,770
All other - - - - -	43,081	37,652	143,591	260,271
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.6	.3	1.6	3.4

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*Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 3, 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. obli.	8,456	84,117	9,568	18,463	6,453	7,508	33,021	9,085	2,804	5,761	3,197	9,582	198,015
Secured by stocks and bonds	284,583	2,004,541	284,036	421,207	125,656	60,878	673,953	152,793	46,729	81,779	59,134	196,460	4,371,749
All other loans & discounts	619,611	2,477,742	368,323	706,888	336,680	342,909	1,198,591	311,048	181,486	318,236	205,624	800,409	7,867,547
Total loans and discounts	892,650	4,566,400	661,927	1,146,558	468,789	411,295	1,905,565	472,926	231,019	405,776	267,955	1,006,451	12,437,311
U. S. Pre-war bonds	13,723	51,496	10,692	45,111	27,835	14,760	23,366	14,808	8,530	11,629	18,534	26,896	267,380
U. S. Liberty bonds	27,415	681,816	50,792	197,994	26,911	9,360	147,022	22,997	20,019	38,592	12,184	113,436	1,408,588
U. S. Treasury bonds	5,660	20,598	2,883	2,037	1,102	854	10,949	2,523	230	2,152	1,153	16,657	66,998
U. S. Treasury notes	11,370	344,581	24,720	56,589	5,086	3,466	121,790	10,793	19,400	20,299	9,339	34,635	662,068
U. S. Certificates of Indebtedness	6,396	34,532	4,970	5,629	2,128	1,262	14,156	799	7,523	2,384	2,685	12,366	94,830
Other bonds, stocks and securities	202,879	1,031,409	238,895	335,993	57,122	41,225	374,514	91,813	26,729	60,255	15,025	160,329	2,633,788
Total loans and discounts and investments	1,220,293	6,730,832	994,879	1,787,511	588,973	482,222	2,597,362	616,659	313,450	541,087	326,875	1,370,820	17,570,963
Reserve balances with F.R.Bk.	93,692	768,925	14,118	112,361	38,649	36,329	239,083	47,057	21,365	44,913	25,404	102,477	1,604,373
Cash in vault	19,674	78,449	15,067	29,639	12,759	10,436	54,937	7,722	6,394	12,169	11,382	21,884	280,512
Not demand deposits	856,012	5,584,384	729,830	991,418	341,746	274,079	1,726,433	368,350	201,917	427,613	216,860	759,539	12,478,181
Time deposits	328,910	1,031,733	150,161	694,326	179,268	187,159	843,947	203,557	89,844	136,051	90,604	629,877	4,565,437
Government deposits	13,853	16,673	10,909	11,726	4,094	4,877	11,465	1,924	1,978	852	2,400	5,254	86,005
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	400	52,038	2,754	1,361	2,109	1,480	2,298	-	-	142	1,493	200	64,575
All other	1,442	11,481	2,930	1,826	7,031	5,857	1,133	2,467	515	707	6,283	1,409	43,081

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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. 3	Aug. 27	Sept. 3	Aug. 27	Sept. 3	Aug. 27	Sept. 3	Aug. 27	Sept. 3	Aug. 27
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	77,512	73,280	25,778	25,210	138,698	133,602	31,534	30,265	27,783	28,282
Secured by stocks and bonds	1,814,183	1,753,159	514,098	517,189	3,232,403	3,153,281	617,717	615,135	521,629	523,066
All other loans and discounts	2,177,427	2,242,612	715,978	723,884	4,945,043	5,018,721	1,530,221*	1,578,363	1,342,283	1,343,163
Total loans and discounts	4,069,122	4,069,051	1,255,854	1,266,283	8,316,144	8,305,604	2,229,472	2,223,763	1,891,695	1,894,511
U. S. Pre-war bonds	40,942	40,945	4,131	4,125	92,113	93,903	74,105	74,197	101,162	102,499
U. S. Liberty bonds	592,525	569,577	72,404	72,130	879,938	852,432	339,428	332,136	189,222	188,506
U. S. Treasury bonds	13,536	11,790	3,486	3,610	32,611	31,343	17,086	17,134	17,301	17,081
U. S. Treasury notes	325,151	318,480	90,506	89,628	498,033	490,987	115,183	112,858	48,852	48,568
U. S. Certificates of indebtedness	33,491	36,570	6,023	5,768	68,446	71,622	18,662	18,992	7,722	8,116
Other bonds, stocks and securities	788,775	797,995	177,386	176,380	1,497,156	1,503,770	651,819	650,289	484,813	476,429
Total loans and discounts and investments	5,863,542	5,844,408	1,609,790	1,617,924	11,384,441	11,349,661	3,445,755	3,429,419	2,740,767	2,735,710
Reserve balances with F. R. Bank	715,093	708,202	173,822	169,421	1,179,073	1,170,469	252,116	254,134	173,184	167,038
Cash in vault	64,159	61,289	28,206	27,716	139,701	135,756	62,269	60,689	78,542	77,417
Net demand deposits	5,071,763*	5,055,017	1,199,989	1,204,327	8,812,098	*8,764,280	2,010,855	1,999,689	1,655,228	1,659,581
Time deposits	709,435	*711,521	393,079	394,099	2,256,993	*2,256,814	1,335,053	1,334,110	973,391	966,198
Government deposits	14,037	16,546	6,072	6,324	57,463	63,400	20,470	23,332	8,072	8,842
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	45,725	2,850	418	395	49,473	5,612	8,057	8,205	7,045	7,356
All other	6,891	6,130	-	-	16,415	14,458	8,384	6,302	18,282	16,892
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.9	.2	.03	.02	.6	.2	.5	.4	.9	.9

*Revised figures.