

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$252,000,000 in loans and investments, of \$190,000,000 in net demand deposits and of \$158,000,000 in government deposits are shown in the Federal Reserve Board's weekly consolidated statement of condition on September 17 of 747 reporting member banks in leading cities.

Loans secured by U. S. Government obligations advanced by about \$6,000,000, loans on stocks and bonds - by \$37,000,000 and "All other," largely commercial, loans, by \$55,000,000. Holdings of U. S. bonds and Treasury notes declined by \$3,000,000 and \$66,000,000, respectively, while holdings of certificates of indebtedness and other bonds, stocks and securities increased by \$195,000,000 and \$28,000,000, respectively.

Total loans and discounts of the New York City reporting members increased by \$77,000,000. Loans on government securities increased by \$7,000,000, loans on corporate securities by \$41,000,000 and "all other" loans - by \$29,000,000. Holdings of U. S. securities increased by \$24,000,000 and those of other securities - by \$2,000,000.

Of the total gain of \$190,000,000 in net demand deposits, \$175,000,000 was reported by banks in the New York district, and \$10,000,000 each - by banks in the Boston and Kansas City districts, while banks in the Cleveland district report a loss of \$13,000,000. Time deposits show an increase of \$46,000,000, of which \$38,000,000 was reported by New York City banks. An increase of \$158,000,000 is shown in Government deposits.

Reserve balances of all reporting banks were \$125,000,000 higher than on the preceding report date while cash in vault fell off by \$15,000,000. An increase of \$127,000,000 in reserve balances as against a reduction of \$3,000,000 in cash is reported by the New York City banks.

Borrowings of all reporting institutions from the Federal reserve banks rose from \$74,000,000 to \$77,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending September 17, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+ \$98,000,000	+ \$685,000,000
Secured by U.S.Govt. obligations	+ 6,000,000	- 46,000,000
Secured by stocks and bonds	+ 37,000,000	+ 658,000,000
All other	+ 55,000,000	+ 73,000,000
Investments, total	+ 154,000,000	+ 731,000,000
U. S. bonds	- 3,000,000	+ 332,000,000
U. S. Treasury notes	- 66,000,000	- 271,000,000
U. S. Certificates of indebtedness	+ 195,000,000	+ 152,000,000
Other bonds, stocks and securities	+ 28,000,000	+ 518,000,000
Reserve balances with F. R. Banks	+ 125,000,000	+ 411,000,000
Cash in vault	- 15,000,000	- 8,000,000
Net demand deposits	+ 190,000,000	+ 1,769,000,000
Time deposits	+ 46,000,000	+ 610,000,000
Government deposits	+ 158,000,000	- 3,000,000
Total accommodation at F. R. Banks	+ 3,000,000	- 414,000,000

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

(In thousands of dollars)

	Sept. 17, 1924	Sept. 10, 1924	Mar. 19, 1924	Sept. 19, 1923
Number of reporting banks - - - - -	747	747	756	770
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	199,661	193,504	207,241	245,301
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,355,063	4,318,093	3,912,901	3,696,676
All other loans and discounts - - - - -	8,022,394	7,967,561	7,993,337	7,949,674
Total loans and discounts - - - - -	12,577,118	12,479,158	12,113,479	11,891,651
U. S. Pre-war bonds - - - - -	267,060	267,664	270,376	274,840
U. S. Liberty bonds - - - - -	1,407,971	1,411,358	1,037,876	1,051,603
U. S. Treasury bonds - - - - -	68,669	67,504	73,044	87,059
U. S. Treasury notes - - - - -	590,245	656,552	768,884	861,145
U. S. Certificates of indebtedness - - - - -	288,131	93,851	138,615	135,790
Other bonds, stocks and securities - - - - -	2,672,406	2,644,058	2,218,109	2,153,932
Total loans and discounts and investments - - - - -	17,871,600	17,620,145	16,620,383	16,456,020
Reserve balances with Federal Reserve Banks - - - - -	1,750,240	1,625,634	1,482,880	1,339,553
Cash in vault - - - - -	278,654	293,445	273,777	286,427
Net demand deposits - - - - -	12,788,545	12,598,679	11,418,194	11,019,656
Time deposits - - - - -	4,622,281	4,576,615	4,194,133	4,012,034
Government deposits - - - - -	232,915	74,747	245,451	235,884
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	30,360	31,553	75,022	220,921
All other - - - - -	46,419	42,330	130,584	270,111
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.2	3.0

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, SEPTEMBER 17, 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.	8,420	83,609	9,470	19,539	6,443	7,604	32,460	9,843	2,837	6,306	3,357	9,773	199,661
Secured by stocks and bonds	270,515	1,976,755	282,211	419,526	123,714	61,254	679,802	151,390	50,181	82,898	61,391	195,426	4,355,063
All other loans & discounts	634,034	2,551,620	380,474	710,037	338,259	347,970	1,220,062	313,262	190,224	320,715	206,906	808,831	8,022,394
Total loans and discounts	912,969	4,611,984	672,155	1,149,102	468,416	416,828	1,932,324	474,495	243,242	409,919	271,654	1,014,030	12,577,118
U. S. Pre-war bonds	13,723	51,316	10,592	46,060	26,684	14,755	23,366	14,808	8,530	11,629	18,558	26,939	267,060
U. S. Liberty bonds	87,591	680,008	50,280	196,587	28,305	8,284	147,818	22,826	20,237	39,183	12,051	114,801	1,407,971
U. S. Treasury bonds	5,824	20,768	2,990	1,985	1,720	622	10,988	2,505	230	1,923	1,143	17,971	68,669
U. S. Treasury notes	11,593	290,165	24,029	53,621	3,348	3,344	110,350	10,140	18,536	22,986	9,029	33,104	590,245
U. S. Certificates of Indebtedness	14,516	120,115	19,130	28,515	8,839	3,211	38,478	3,934	8,219	6,252	5,181	31,741	288,131
Other bonds, stocks and securities	204,199	1,040,276	244,271	337,244	60,340	42,867	380,331	93,238	26,657	63,715	15,040	164,228	2,672,406
Total loans and discounts and investments	1,250,415	6,814,632	1,023,547	1,813,114	597,652	489,911	2,643,655	621,946	325,651	555,607	332,656	1,402,814	17,871,600
Reserve balances with F. R. Bk.	94,028	885,265	82,113	121,943	37,767	40,787	244,979	44,319	20,474	50,187	24,777	103,601	1,750,240
Cash in vault	20,059	77,634	15,385	31,276	13,462	10,846	52,974	7,243	6,179	12,212	10,280	21,104	278,654
Net demand deposits	873,819	5,753,322	740,180	995,142	339,241	287,871	1,762,836	367,339	211,815	447,291	227,058	782,631	12,788,545
Time deposits	329,733	1,071,222	153,327	695,368	179,282	186,833	855,276	201,800	90,627	135,097	90,922	632,794	4,622,281
Government deposits	33,408	47,079	36,470	30,454	12,417	8,377	21,278	4,289	2,662	3,903	5,935	26,643	232,915
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	125	7,821	1,974	14,215	2,214	813	1,615	880	-	134	569	-	30,360
All other	638	13,405	2,508	1,383	10,252	5,462	1,397	4,760	348	677	3,278	2,311	46,419

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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. 17	Sept. 10	Sept. 17	Sept. 10	Sept. 17	Sept. 10	Sept. 17	Sept. 10	Sept. 17	Sept. 10
Number of reporting banks	67	67	48	48	255	255	196	196	296	296
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	77,186	70,332	25,093	26,577	138,445	133,212	33,419	32,704	27,797	27,588
Secured by stocks and bonds	1,784,339	1,742,791	517,772	518,935	3,212,358	3,162,767	621,155	625,537	521,550	529,789
All other loans and discounts	2,250,940	2,222,309	731,853	728,656	5,074,245	5,032,762	1,593,104	1,587,567	1,355,045	1,347,232
Total loans and discounts	4,112,465	4,035,432	1,274,718	1,274,168	8,425,048	8,328,741	2,247,678	2,245,808	1,904,392	1,904,609
U. S. Pre-war bonds	40,761	40,943	4,130	4,129	92,039	92,082	74,147	74,217	100,874	101,365
U. S. Liberty bonds	590,595	597,408	72,590	72,148	879,482	884,240	340,193	338,430	188,296	188,688
U. S. Treasury bonds	13,626	13,418	3,413	3,469	33,984	32,707	17,741	17,282	16,944	17,515
U. S. Treasury notes	270,423	320,895	79,056	91,466	432,415	495,326	109,262	112,519	48,568	48,707
U. S. Certificates of indebtedness	115,384	33,511	21,794	6,044	206,582	69,172	63,381	17,861	18,168	6,818
Other bonds, stocks and securities	791,594	789,818	180,537	177,736	1,511,615	1,500,116	666,840	656,288	493,951	487,654
Total loans and discounts and investments	5,934,848	5,831,455	1,636,233	1,629,160	11,581,165	11,402,384	3,519,242	3,462,405	2,771,193	2,755,356
Reserve balances with F. R. Bank	830,383	703,357	174,353	178,115	1,306,401	1,191,307	264,133	261,423	179,706	172,904
Cash in vault	63,555	66,535	27,711	29,741	138,956	146,281	59,852	65,481	79,846	81,683
Net demand deposits	5,227,974	5,062,174	1,213,247	1,222,678	9,032,691	8,871,619	2,062,057	2,056,064	1,693,797	1,670,996
Time deposits	747,183	709,302	402,042	395,063	2,305,172	2,262,593	1,341,608	1,336,510	975,501	977,512
Government deposits	37,909	11,015	9,834	4,951	152,620	50,561	60,929	17,234	19,366	6,952
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	4,625	5,375	335	175	7,409	8,259	19,069	16,828	3,882	6,466
All other	8,907	7,831	-	-	20,243	17,776	9,141	7,611	17,035	16,943
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.2	.2	.02	.01	.2	.2	.8	.7	.8	.8