

STATEMENT FOR THE PRESS

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Federal Reserve Board,
October 9, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Further increases of \$186,000,000 in loans and investments, accompanied by increases of \$240,000,000 in net demand deposits and of \$17,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on October 1 of 745 member banks in leading cities.

All classes of loans increased during the week; loans on corporate securities were higher by \$64,000,000, loans on U. S. Government securities - by \$2,000,000, and "All other," largely commercial, loans and discounts - by \$39,000,000. Investment holdings of U. S. Government securities increased by \$6,000,000 and investment holdings of corporate securities - by \$75,000,000.

Loans and discounts of the New York City members increased by \$75,000,000 of which \$57,000,000 was in loans on corporate securities, \$1,000,000 in loans on U. S. Government securities and \$17,000,000 in "All other" loans and discounts. Their investments in corporate securities show a gain of \$51,000,000, while their investments in U. S. Government securities declined by \$2,000,000.

Of the total increase of \$240,000,000 in net demand deposits, \$173,000,000 was reported by banks in the New York district. Smaller increases were reported by banks in all other Federal reserve districts except St. Louis and San Francisco. Time deposits increased by \$11,000,000.

Reserve balances with Federal reserve banks were \$8,000,000 larger than a week ago, the larger increase of \$37,000,000 reported by New York City members being partly offset by decreases reported by other members principally in the Cleveland and Chicago districts. Cash in vault declined by \$10,000,000 of which \$4,000,000 was reported by the New York City banks.

Borrowings of all reporting institutions advanced from \$75,000,000 to \$92,000,000, the New York City members accounting for nearly all of the increase.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending October 1, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$105,000,000	+ \$799,000,000
Secured by U. S. Govt. obligations	+ 2,000,000	- 65,000,000
Secured by stocks and bonds	+ 64,000,000	+ 732,000,000
All other	+ 39,000,000	+ 132,000,000
Investments, total	+ 81,000,000	+ 889,000,000
U. S. bonds	+ 9,000,000	+ 349,000,000
U. S. Treasury notes	+ 1,000,000	- 252,000,000
U. S. Certificates of indebtedness	- 4,000,000	+ 179,000,000
Other bonds, stocks and securities	+ 75,000,000	+ 613,000,000
Reserve balances with F. R. Banks	+ 8,000,000	+ 224,000,000
Cash in vault	- 10,000,000	- 14,000,000
Net demand deposits	+ 240,000,000	+1,825,000,000
Time deposits	+ 11,000,000	+ 659,000,000
Government deposits	-	- 3,000,000
Total accommodation at F. R. Banks	+ 17,000,000	- 506,000,000

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

(In thousands of dollars)

	Oct. 1, 1924	Sept. 24, 1924	Apr. 2, 1924	Oct. 3, 1923
Number of reporting banks - - - - -	745	747	756	770
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	192,796	190,352	223,738	258,423
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,469,802	4,405,952	3,887,210	3,737,706
All other loans and discounts - - - - -	8,119,801	8,080,435	7,991,286	7,987,517
Total loans and discounts - - - - -	12,782,399	12,676,739	12,102,234	11,983,646
U. S. Pre-war bonds - - - - -	265,995	266,007	271,754	275,379
U. S. Liberty bonds - - - - -	1,421,347	1,409,464	1,058,314	1,043,067
U. S. Treasury bonds - - - - -	66,788	69,663	67,343	86,457
U. S. Treasury notes - - - - -	607,872	607,121	754,454	860,058
U. S. Certificates of indebtedness - - - - -	290,278	294,550	124,634	111,316
Other bonds, stocks and securities - - - - -	2,758,872	2,684,011	2,250,617	2,145,849
Total loans and discounts and investments - - - - -	18,193,551	18,007,555	16,629,350	16,505,772
Reserve balances with Federal Reserve Banks - - - - -	1,620,172	1,612,066	1,435,579	1,395,681
Cash in vault - - - - -	272,789	282,879	269,076	286,926
Net demand deposits - - - - -	12,869,706	12,630,089	11,245,812	11,044,636
Time deposits - - - - -	4,674,883	4,664,210	4,230,384	4,015,597
Government deposits - - - - -	232,964	232,790	237,535	236,358
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	49,183	31,261	159,751	293,567
All other - - - - -	42,855	43,380	140,169	304,852
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent. - - - - -	.5	.4	1.8	3.6

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 1, 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	77	75	36	103	34	25	72	51	66	745
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,701	75,846	9,458	19,628	6,222	7,631	33,249	10,018	2,791	6,364	3,339	9,549	192,796
Secured by stocks and bonds	269,833	2,092,443	288,461	417,434	123,656	61,698	684,149	149,114	50,242	81,783	59,219	191,770	4,469,802
All other loans and discounts	639,864	2,616,897	375,910	716,294	342,068	351,450	1,215,105	319,936	197,827	319,482	209,017	815,951	8,119,801
Total loans and discounts	918,398	4,785,186	673,829	1,153,356	471,946	420,779	1,932,503	479,068	250,860	407,629	271,575	1,017,270	12,782,399
U. S. Pre-war bonds	13,730	51,449	10,692	45,229	26,624	14,726	23,362	14,808	8,530	11,404	18,534	26,907	265,995
U. S. Liberty bonds	87,887	679,436	47,631	195,342	27,762	9,380	156,925	23,198	21,440	39,546	12,261	120,539	1,421,347
U. S. Treasury bonds	4,855	20,351	2,990	2,037	1,042	622	11,080	2,256	230	2,093	1,161	18,071	66,788
U. S. Treasury notes	13,345	288,559	24,194	54,913	3,386	3,346	126,073	10,199	19,392	22,041	9,168	33,256	607,872
U. S. Certificates of Indebtedness	8,677	143,078	18,756	23,162	8,459	2,660	33,805	2,725	7,659	7,282	4,886	29,129	290,278
Other bonds, stocks and securities	208,914	1,094,104	246,694	338,829	60,320	42,440	394,719	93,923	28,784	67,343	16,255	166,547	2,758,872
Total loans and discounts and investments	1,255,806	7,062,163	1,024,786	1,812,868	599,539	493,953	2,678,467	626,177	336,895	557,338	333,840	1,411,719	18,193,551
Reserve balances with F.R. Bk.	94,751	780,567	78,771	115,013	38,316	37,908	229,138	41,319	23,744	48,584	26,962	105,099	1,620,172
Cash in vault	19,180	75,727	14,247	29,584	12,629	12,245	52,386	7,141	5,674	12,451	11,168	20,357	272,789
Net demand deposits	876,886	5,826,729	739,132	993,895	345,823	279,102	1,755,354	363,131	224,080	458,630	233,272	773,672	12,869,706
Time deposits	331,024	1,101,965	158,806	694,560	179,966	189,183	868,368	204,056	91,107	133,966	89,423	632,459	4,674,883
Government deposits	33,408	47,079	36,370	29,957	12,467	8,377	21,278	4,289	2,566	3,903	5,936	27,334	232,964
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	670	27,020	1,829	8,708	2,554	1,612	2,730	357	-	158	245	3,300	49,183
All other	274	12,666	2,398	1,935	8,659	6,087	575	6,127	278	488	1,425	1,943	42,855

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	
	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24
Number of reporting banks	67	67	47	48	254	255	196	196	295	296
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	69,049	68,002	25,884	25,106	131,408	129,150	33,431	33,269	27,957	27,933
Secured by stocks and bonds	1,891,285	1,834,071	521,080	518,476	3,320,743	3,257,548	618,953	619,510	530,106	528,894
All other loans and discounts	2,320,373	2,303,601	731,436	727,115	5,157,095	5,129,475	1,605,652	1,598,542	1,357,054	1,352,418
Total loans and discounts	4,280,707	4,205,674	1,278,400	1,270,697	8,609,246	8,516,173	2,258,036	2,251,321	1,915,117	1,909,245
U. S. Pre-war bonds	40,864	40,762	4,127	4,129	92,085	91,985	74,070	74,047	99,840	99,975
U. S. Liberty bonds	590,237	590,435	82,882	77,628	890,698	881,854	342,253	341,662	188,396	185,948
U. S. Treasury bonds	13,209	13,452	3,451	3,555	32,090	32,527	18,190	19,909	16,508	17,227
U. S. Treasury notes	269,253	272,406	94,798	93,895	448,172	448,846	110,431	109,601	49,269	48,674
U. S. Certificates of indebtedness	138,456	136,770	18,006	17,775	217,513	218,871	57,506	59,219	15,259	16,460
Other bonds, stocks and securities	839,842	789,110	188,872	181,372	1,578,877	1,516,020	674,591	669,455	505,404	498,536
Total loans and discounts and investments	6,172,568	6,048,609	1,670,536	1,649,051	11,868,681	11,706,276	3,535,077	3,525,214	2,789,793	2,776,065
Reserve balances with F. R. Bank	730,419	693,468	163,190	169,258	1,196,282	1,172,214	250,372	260,218	173,518	179,634
Cash in vault	61,861	65,495	26,726	28,504	135,437	142,295	59,068	59,785	78,284	80,799
Net demand deposits	5,298,065	5,136,326	1,228,085	1,216,386	9,126,565	8,924,623	2,034,686	2,030,827	1,708,455	1,674,639
Time deposits	775,559	775,021	407,824	404,049	2,348,577	2,340,948	1,349,788	1,345,339	976,518	977,923
Government deposits	37,909	37,929	9,834	9,834	152,621	152,641	61,620	60,929	18,723	19,220
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	17,450	1,050	-	160	22,784	6,384	19,425	18,707	6,974	6,170
All other	8,203	8,550	75	-	16,002	17,417	10,602	8,862	16,251	17,101
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.4	.2	.004	.01	.3	.2	.8	.8	.8	.8