

FEDERAL RESERVE BOARD

WASHINGTON

ADDRESS OFFICIAL CORRESPONDENCE TO
THE FEDERAL RESERVE BOARDAugust 20, 1924.
St. 4194.SUBJECT: Condition of Member Banks
as of June 30, 1924.

Dear Sir:

For your information there is enclosed herewith a preliminary statement regarding the condition of all member banks, combined as of June 30, 1924. The Board's abstract (No. 25) showing the detailed figures for State bank and Trust company members and the combined figures for all member banks is now in the hands of the printer and will be ready for distribution in the near future.

Very truly yours,

J. C. Noell,
Assistant Secretary.

LETTER TO EACH FEDERAL RESERVE AGENT

CONDITION OF MEMBER BANKS AS OF JUNE 30, 1924.

Condition reports as of June 30, 1924, which have now become available, indicate that total loans and investments of all member banks on that date were \$27,262,000,000, marking a further increase of \$430,000,000 over the record amount shown for March 31, 1924. The increase for the period was chiefly in the banks' investments which advanced by \$342,000,000, while loans increased by \$88,000,000. Of the growth in investments, \$38,000,000 represented additional purchases of U. S. securities, and \$304,000,000 - additions to the banks' holdings of corporate obligations. A rapid growth of demand deposits, including certified and cashiers' checks, carried their total to \$16,293,000,000, the largest amount on record, and time deposits increased to \$9,203,000,000, also a larger total than at any previous time.

The attached table presents figures showing the condition of state bank and trust company members and of all member banks on June 30, 1924. The following statement shows changes in the principal resources and liabilities of all member banks on the last call date compared with three months and with a year ago:

	Increase (+) or decrease (-) on June 30, 1924, since	
	<u>March 31, 1924</u>	<u>June 30, 1923</u>
Loans and discounts (including overdrafts)	+ \$ 88,000,000	+ \$ 384,000,000
United States securities	+ 38,000,000	- 262,000,000
Other bonds, stocks and securities	+ 304,000,000	+ 465,000,000
Total loans and investments	+ 430,000,000	+ 587,000,000
Demand deposits (including certified and cashiers' checks)	+ 707,000,000	+ 1,132,000,000
Time deposits	+ 313,000,000	+ 825,000,000
Bills payable and rediscounts	- 242,000,000	- 570,000,000
Acceptances outstanding	- 108,000,000	- 60,000,000

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RESOURCES AND LIABILITIES OF STATE BANK AND TRUST COMPANY
MEMBERS AND OF ALL MEMBER BANKS ON JUNE 30, 1924.

	All member banks	State bank and trust company members
Loans and discounts (including overdrafts)	\$19,264,019,000	\$ 7,278,802,000
U. S. securities	3,607,797,000	1,129,358,000
Other bonds, stocks and securities	4,389,743,000	1,730,461,000
Total loans and investments	27,261,559,000	10,138,621,000
Cash in vault	503,555,000	159,072,000
Reserve with F. R. Banks	1,965,453,000	766,783,000
Items with Federal Reserve Banks in process of collection	582,475,000	185,135,000
Due from banks and bankers	1,940,197,000	496,675,000
Exchanges for clearing house, and checks on other banks in same place	1,741,073,000	739,795,000
All other resources	1,782,944,000	735,902,000
Total resources	35,777,256,000	13,221,983,000
Demand deposits	15,308,999,000	5,720,242,000
Time deposits	9,203,545,000	3,944,831,000
U. S. deposits	178,946,000	57,375,000
Certified and cashiers' checks	983,979,000	433,766,000
Total deposits (other than bank)	25,675,460,000	10,156,214,000
Due to banks and bankers	3,854,101,000	1,033,984,000
Bills payable and rediscounts	502,907,000	162,282,000
Acceptances	304,688,000	155,896,000
Capital stock paid in	2,030,336,000	697,075,000
Surplus	1,669,592,000	589,669,000
All other liabilities	1,740,172,000	426,863,000

(St. 4194)