

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$98,000,000 in net demand deposits and of \$16,000,000 in loans and investments together with an increase of \$10,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on January 23, of 761 member banks in leading cities. Total loans and discounts declined by \$19,000,000, of which \$2,000,000 were in loans on stocks and bonds and \$17,000,000 in "all other", largely commercial, loans and discounts. Holdings of United States bonds and of other bonds, stocks and securities increased by \$7,000,000 and \$14,000,000, respectively, while holdings of Treasury notes declined by \$18,000,000.

Member banks in New York City report a reduction of \$10,000,000 in loans and discounts, an increase of \$8,000,000 in loans on U. S. Government securities being more than offset by declines of \$7,000,000 in loans on stocks and bonds and of \$11,000,000 in all other, largely commercial, loans and discounts. Investments of these banks in U. S. Government obligations decreased by \$12,000,000, while investments in other bonds, stocks and securities increased by \$17,000,000.

Net demand deposits of all reporting banks show a decline of \$98,000,000, of which \$53,000,000 is shown for the New York district, \$24,000,000 for the Boston district and \$17,000,000 for the San Francisco district. The Chicago district reports an increase of \$13,000,000. Time deposits of all reporting members increased by \$25,000,000, while Government deposits show practically no change.

Reserve balances of all reporting institutions show a nominal increase, while cash in vault decreased by \$3,000,000.

Member bank borrowings from the Federal reserve banks increased from \$284,000,000 to \$294,000,000. The New York City banks report an increase of \$15,000,000 in borrowings from the local reserve bank.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending January 23, 1924, follows:

	Increase or decrease during	
	<u>Week</u>	<u>Year</u>
Loans and discounts, total . . . . .	- \$19,000,000	+ \$452,000,000
Secured by U.S. Government obligations	-	- 54,000,000
Secured by stocks and bonds . . . . .	- 2,000,000	+ 144,000,000
All other . . . . .	- 17,000,000	+ 362,000,000
Investments, total . . . . .	+ 3,000,000	- 345,000,000
U. S. bonds . . . . .	+ 7,000,000	- 112,000,000
U. S. Treasury notes . . . . .	- 18,000,000	- 131,000,000
U. S. Certificates of indebtedness . . . . .	-	- 91,000,000
Other bonds, stocks and securities . . . . .	+ 14,000,000	- 11,000,000
Reserve balances with F. R. Banks . . . . .	+ 1,000,000	- 8,000,000
Cash in vault . . . . .	- 3,000,000	- 12,000,000
Net demand deposits . . . . .	- 98,000,000	- 309,000,000
Time deposits . . . . .	+ 25,000,000	+ 423,000,000
Government deposits . . . . .	-	- 42,000,000
Total accommodation at F. R. Banks . . . . .	+ 10,000,000	- 65,000,000

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

(In thousands of dollars)

	Jan. 23, 1924	Jan. 16, 1924	July 25, 1923	Jan. 24, 1923
Number of reporting banks - - - - -	761	762	772	780
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	223,451	223,464	231,407	277,368
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,877,395	3,879,168	3,741,557	3,732,869
All other loans and discounts - - - - -	<u>7,756,597</u>	<u>7,774,227</u>	<u>7,742,762</u>	<u>7,394,740</u>
Total loans and discounts - - - - -	11,857,443	11,876,859	11,715,726	11,404,977
U. S. Pre-war bonds - - - - -	269,704	269,824	277,773	279,481
U. S. Liberty bonds - - - - -	1,024,363	1,014,215	1,054,697	1,076,703
U. S. Treasury bonds - - - - -	77,693	80,271	91,837	127,746
U. S. Treasury notes - - - - -	823,627	841,760	912,057	*954,973
U. S. Certificates of indebtedness - - - - -	107,419	107,283	106,857	198,758
Other bonds, stocks and securities - - - - -	<u>2,195,398</u>	<u>2,181,411</u>	<u>2,185,085</u>	<u>2,205,945</u>
Total loans and discounts and investments - - - - -	16,355,647	16,371,623	16,344,032	16,248,583
Reserve balance with Federal Reserve Banks - - - - -	1,434,796	1,433,554	1,355,902	1,442,854
Cash in vault - - - - -	276,547	279,605	282,945	288,102
Net demand deposits - - - - -	11,209,811	11,308,162	11,077,870	11,519,108
Time deposits - - - - -	4,137,429	4,112,125	3,964,432	3,714,607
Government deposits - - - - -	138,798	138,776	145,920	181,009
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	165,257	148,443	255,449	259,666
All other - - - - -	<u>128,397</u>	<u>135,848</u>	<u>216,689</u>	<u>99,335</u>
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.8	1.7	2.9	2.2

\*Includes Victory notes.

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## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 23, 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	111	55	80	76	38	105	35	26	72	52	68	761
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,804	81,904	14,280	25,721	9,322	8,988	35,030	11,307	3,930	6,023	3,226	10,916	223,451
Secured by stocks & bonds	218,184	1,651,364	265,732	409,107	127,496	64,949	612,427	149,482	42,742	86,281	62,884	186,747	3,877,395
All other loans & discounts	626,983	2,465,269	339,456	683,343	330,332	358,748	1,108,651	310,433	183,563	326,554	218,263	804,902	7,756,597
Total loans and discounts	857,971	4,198,537	619,468	1,118,171	467,150	432,685	1,756,108	471,222	230,235	418,958	284,373	1,002,565	11,857,443
U. S. Pre-war bonds	12,885	49,089	10,684	48,271	29,020	14,578	24,806	14,992	9,076	11,430	20,280	24,593	269,704
U. S. Liberty bonds	79,735	460,699	43,749	107,013	27,023	14,538	95,264	26,531	13,702	44,154	14,551	97,404	1,024,363
U. S. Treasury bonds	4,966	25,679	3,068	4,105	2,378	1,889	12,384	5,218	724	3,421	1,537	12,324	77,693
U. S. Treasury notes	21,026	452,740	42,442	55,767	14,138	5,978	119,189	17,323	29,233	14,851	16,446	34,494	823,627
U. S. Certificates of Indebtedness	6,741	22,650	4,882	7,029	1,906	6,934	21,047	8,007	1,547	2,427	6,645	17,604	107,419
Other bonds, stocks and securities	169,134	772,065	178,961	300,615	51,349	41,356	339,343	85,999	26,558	56,799	13,545	159,674	2,195,398
Total loans and discounts and investments	1,152,458	5,981,459	903,254	1,640,971	592,964	517,958	2,368,141	629,292	311,075	552,040	357,377	1,348,658	16,355,647
Reserve balance with F.R. Bk.	81,429	667,595	70,354	105,040	36,406	36,414	205,130	41,028	21,593	44,726	26,514	98,567	1,434,796
Cash in vault	18,861	78,079	14,758	30,586	12,994	11,018	52,198	7,734	6,348	12,310	9,876	21,785	276,547
Net demand deposits	807,639	4,779,900	663,612	892,235	347,768	280,195	1,496,307	359,012	195,600	396,869	250,435	740,239	11,209,811
Time deposits	271,995	914,166	124,335	612,613	152,046	176,711	796,987	197,650	84,642	130,304	87,166	588,814	4,137,429
Government deposits	13,538	41,048	11,015	18,931	4,571	7,770	14,200	4,649	1,471	1,622	5,908	14,075	138,798
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	2,230	84,175	8,310	9,641	13,142	11,204	9,879	5,464	1,225	6,633	725	12,629	165,257
All other	4,041	14,795	2,305	8,706	14,505	18,343	9,323	17,791	1,785	15,082	3,171	18,550	128,397

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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	
	Jan. 23	Jan. 16	Jan. 23	Jan. 16	Jan. 23	Jan. 16	Jan. 23	Jan. 16	Jan. 23	Jan. 16
Number of reporting banks	67	67	48	48	255	255	203	204	303	303
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	74,219	66,563	27,088	29,285	148,801	145,064	40,222	41,393	34,428	37,007
Secured by stocks and bonds	1,455,812	1,463,102	458,325	441,473	2,719,181	2,726,761	636,411	628,020	521,803	524,387
All other loans and discounts	2,157,309	2,167,957	640,075	637,461	4,772,648	4,775,211	1,618,416	1,634,500	1,365,533	1,364,516
Total loans and discounts	3,687,340	3,697,622	1,125,488	1,108,219	7,640,630	7,647,036	2,295,049	2,303,913	1,921,764	1,925,910
U. S. Pre-war bonds	38,108	38,052	4,215	4,215	88,510	88,801	74,244	74,225	106,950	106,798
U. S. Liberty bonds	402,176	396,715	41,397	39,028	629,656	620,092	227,950	227,455	166,757	166,668
U. S. Treasury bonds	16,567	17,149	5,443	5,205	38,324	40,802	19,151	19,413	20,218	20,056
U. S. Treasury notes	424,007	439,587	79,057	80,548	617,282	635,256	137,471	139,015	68,874	67,489
U. S. Certificates of indebtedness	19,809	20,146	13,119	13,089	63,095	64,484	32,267	30,499	12,057	12,300
Other bonds, stocks, and securities	557,046	540,486	162,523	161,953	1,161,432	1,146,546	593,619	595,110	440,347	439,755
Total loans and discounts and investments	5,145,053	5,149,757	1,431,242	1,412,257	10,238,929	10,243,017	3,379,751	3,389,630	2,736,967	2,738,976
Reserve balance with F. R. Bank	620,105	618,111	142,967	136,341	1,031,259	1,029,865	237,763	233,860	165,774	169,829
Cash in vault	63,951	63,828	27,927	28,094	137,352	137,608	61,120	61,498	78,075	80,499
Net demand deposits	4,288,335	4,332,013	1,018,169	994,875	7,633,094	7,697,081	1,921,489	1,941,937	1,655,228	1,669,144
Time deposits	619,182	617,320	371,274	372,217	2,002,538	1,999,805	1,253,825	1,236,081	881,066	879,239
Government deposits	37,746	37,746	6,878	6,937	89,052	89,041	38,888	38,888	10,858	10,847
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	70,475	53,600	3,074	3,611	101,374	82,884	41,567	40,977	22,315	24,582
All other	9,094	11,237	2,190	2,301	44,883	52,466	46,151	45,040	37,363	38,342
Ratio of bills payable and rediscounts with F. R. Bank total loans and investments, per cent	1.5	1.3	1.4	1.4	1.4	1.3	2.6	2.5	2.2	2.3