

## STATEMENT FOR THE PRESS

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Federal Reserve Board  
February 7, 1924.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

The weekly consolidated statement of condition on January 30 of 760 member banks in leading cities which submit weekly reports to the Federal Reserve Board shows increases of \$26,000,000 in loans and discounts and of \$29,000,000 in net demand deposits together with declines of \$33,000,000 in time deposits and of \$22,000,000 in borrowings at Federal Reserve Banks. Loans secured by United States Government obligations decreased by \$9,000,000 and loans secured by corporate stocks and bonds - by \$14,000,000, while all other, largely commercial, loans increased by \$49,000,000. Total investment holdings decreased by \$18,000,000. Holdings of United States securities show a reduction of \$14,000,000 and all other stocks and bonds decreased \$4,000,000.

Loans and discounts of reporting member banks in New York City increased by \$31,000,000. An increase of \$41,000,000 in "all other," largely commercial, loans is partly offset by decreases of \$8,000,000 in loans on Government securities and of \$2,000,000 in loans on stocks and bonds. United States securities held by these banks decreased by \$8,000,000 and corporate securities - by \$3,000,000.

Net demand deposits of the member banks in New York City increased \$49,000,000, while the increase for all reporting banks amounted to \$29,000,000. Time deposits of reporting banks show a reduction of \$33,000,000, decreases of \$29,000,000 reported for the banks in the New York district and of \$16,000,000 for those in the San Francisco district being partly offset by smaller gains in other districts.

Reserve balances of all reporting institutions decreased \$9,000,000 and cash in vault - \$4,000,000. Member banks in New York City report a reduction of \$19,000,000 in their reserve accounts.

Member bank borrowings from the Federal reserve banks decreased from \$294,000,000 to \$272,000,000. For member banks in New York City a decrease in borrowings from the local reserve bank from about \$80,000,000 to \$59,000,000 is shown.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending January 30, 1924, follows:

	Increase or decrease during	
	<u>Week</u>	<u>Year</u>
Loans and discounts, total . . . . .	+\$26,000,000	+ \$444,000,000
Secured by U. S. Government obligations . . . . .	- 9,000,000	- 62,000,000
Secured by stocks and bonds . . . . .	- 14,000,000	+ 140,000,000
All other . . . . .	+ 49,000,000	+ 366,000,000
Investments, total . . . . .	- 18,000,000	- 369,000,000
U. S. bonds . . . . .	- 11,000,000	- 119,000,000
U. S. Treasury notes . . . . .	- 1,000,000	- 130,000,000
U. S. Certificates of indebtedness . . . . .	- 2,000,000	- 89,000,000
Other bonds, stocks and securities . . . . .	- 4,000,000	- 31,000,000
Reserve balances with F. R. Banks . . . . .	- 9,000,000	- 19,000,000
Cash in vault . . . . .	- 4,000,000	- 2,000,000
Net demand deposits . . . . .	+ 29,000,000	- 298,000,000
Time deposits . . . . .	- 33,000,000	+ 376,000,000
Government deposits . . . . .	-	- 11,000,000
Total accommodation at F. R. Banks . . . . .	- 22,000,000	- 108,000,000

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

(In thousands of dollars)

	Jan. 30, 1924	Jan. 23, 1924	Aug. 1, 1923	Jan. 31, 1923
Number of reporting banks - - - - -	760	761	771	780
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	214,289	223,451	230,846	276,332
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,862,865	3,877,395	3,711,802	3,723,182
All other loans and discounts - - - - -	<u>7,806,435</u>	<u>7,756,597</u>	<u>7,797,152</u>	<u>7,440,484</u>
Total loans and discounts - - - - -	11,883,589	11,857,443	11,739,800	11,439,998
U. S. Pre-war bonds - - - - -	269,844	269,704	276,640	280,684
U. S. Liberty bonds - - - - -	1,012,648	1,024,363	1,063,474	1,069,378
U. S. Treasury bonds - - - - -	79,108	77,693	92,372	130,631
U. S. Treasury notes - - - - -	822,613	823,627	900,786	*952,341
U. S. Certificates of indebtedness - - - - -	104,802	107,419	103,736	193,617
Other bonds, stocks and securities - - - - -	<u>2,190,901</u>	<u>2,195,398</u>	<u>2,173,133</u>	<u>2,221,957</u>
Total loans and discounts and investments - - - - -	16,363,505	16,355,647	16,349,941	16,288,606
Reserve balance with Federal Reserve Banks - - - - -	1,425,331	1,434,796	1,395,825	1,444,013
Cash in vault - - - - -	272,966	276,547	271,835	274,952
Net demand deposits - - - - -	11,239,097	11,209,811	11,079,524	11,536,958
Time deposits - - - - -	4,104,307	4,137,429	3,972,103	3,728,502
Government deposits - - - - -	138,719	138,798	147,040	149,836
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	152,693	165,257	277,942	287,301
All other - - - - -	<u>118,864</u>	<u>128,397</u>	<u>237,851</u>	<u>92,093</u>
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.7	1.8	3.2	2.3

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\*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 30, 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	110	55	80	76	38	105	35	26	72	52	68	760
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,910	73,454	13,353	26,102	9,507	8,926	36,386	10,083	3,591	6,219	3,163	10,595	214,289
Secured by stocks & bonds	220,930	1,646,776	266,250	408,931	124,862	62,620	602,806	147,931	43,333	85,615	63,720	188,091	3,862,865
All other loans & discounts	622,706	2,510,209	343,374	687,075	329,831	358,996	1,109,315	311,448	184,173	326,652	218,856	803,800	7,806,435
Total loans and discounts	856,546	4,230,439	622,977	1,122,108	464,200	430,542	1,748,507	469,462	231,097	419,486	285,739	1,002,486	11,883,589
U. S. Pre-war bonds	12,885	49,098	10,684	48,271	29,000	14,578	24,800	14,992	9,076	11,440	20,435	24,585	269,844
U. S. Liberty bonds	80,301	453,359	44,247	106,431	27,843	12,828	96,338	24,149	13,838	42,797	12,974	97,543	1,012,648
U. S. Treasury bonds	5,099	25,144	2,926	4,548	2,476	1,721	11,801	7,010	724	3,858	1,536	12,265	79,108
U. S. Treasury notes	20,950	451,487	41,479	55,476	13,736	6,006	122,090	16,962	29,382	14,606	14,608	35,831	822,613
U. S. Certificates of Indebtedness	6,380	24,009	4,948	6,502	1,584	3,453	21,839	7,875	1,547	2,352	6,615	17,698	104,802
Other bonds, stocks and securities	169,758	767,934	180,850	302,237	51,151	40,998	334,397	87,439	26,547	55,638	14,115	159,837	2,190,901
Total loans and discounts and investments	1,151,919	6,001,470	908,111	1,645,573	589,990	510,126	2,359,772	627,889	312,211	550,177	356,022	1,350,245	16,363,505
Reserve balance with F.R. Bk.	85,053	649,585	68,937	111,307	39,713	31,474	207,385	42,433	20,233	46,118	27,102	95,991	1,425,331
Cash in vault	18,815	78,650	15,061	25,172	13,226	10,428	52,558	7,798	6,122	12,537	10,992	21,607	272,966
Net demand deposits	808,545	4,827,708	660,956	898,343	350,071	276,007	1,489,784	356,969	196,866	397,178	247,199	729,471	11,239,097
Time deposits	273,126	885,020	127,951	1617,343	151,997	176,556	798,168	199,023	83,958	130,472	87,657	573,036	4,104,307
Government deposits	13,539	41,011	11,015	18,931	4,571	7,723	14,203	4,649	1,471	1,622	5,908	14,076	138,719
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	7,860	71,259	9,298	5,788	11,369	8,361	10,384	4,940	725	5,200	400	17,109	152,693
All other	9,800	5,661	4,715	7,965	15,102	15,842	7,370	16,106	1,315	14,538	2,410	18,040	118,864

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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. 30	Jan. 23	Jan. 30	Jan. 23	Jan. 30	Jan. 23	Jan. 30	Jan. 23	Jan. 30	Jan. 23
Number of reporting banks	67	67	48	48	255	255	202	203	303	303
<b>Loans and discounts, gross:</b>										
Secured by U.S. Govt. obligations	65,800	74,219	28,319	27,088	139,516	148,801	39,849	40,222	34,924	34,428
Secured by stocks and bonds	1,453,883	1,455,812	449,355	458,325	2,715,708	2,719,181	629,058	636,411	518,099	521,803
All other loans and discounts	2,198,195	2,157,309	640,206	640,075	4,818,439	4,772,648	1,622,378	1,618,416	1,365,618	1,365,533
<b>Total loans and discounts</b>	<b>3,717,878</b>	<b>3,687,340</b>	<b>1,117,880</b>	<b>1,125,488</b>	<b>7,673,663</b>	<b>7,640,630</b>	<b>2,291,285</b>	<b>2,295,049</b>	<b>1,918,641</b>	<b>1,921,764</b>
U. S. Pre-war bonds	38,101	38,108	4,211	4,215	88,498	88,510	74,258	74,244	107,088	106,950
U. S. Liberty bonds	395,197	402,176	42,787	41,397	621,931	629,656	224,568	227,950	166,149	166,757
U. S. Treasury bonds	16,050	16,567	5,090	5,443	39,370	38,324	18,452	19,151	21,286	20,218
U. S. Treasury notes	422,742	424,007	80,454	79,057	617,522	617,282	136,109	137,471	68,982	68,874
U. S. Certificates of indebtedness	21,165	19,809	14,105	13,119	64,898	63,095	28,380	32,267	11,524	12,057
Other bonds, stocks, and securities	554,379	557,046	157,659	162,523	1,155,490	1,161,432	596,242	593,619	439,169	440,347
<b>Total loans and discounts and investments</b>	<b>5,165,512</b>	<b>5,145,053</b>	<b>1,422,186</b>	<b>1,431,242</b>	<b>10,261,372</b>	<b>10,238,929</b>	<b>3,369,294</b>	<b>3,379,751</b>	<b>2,732,839</b>	<b>2,736,967</b>
Reserve balance with F. R. Bank	600,902	620,105	145,433	142,967	1,016,575	1,031,259	243,193	237,763	165,563	165,774
Cash in vault	64,447	63,951	27,600	27,927	137,616	137,352	56,379	61,120	78,971	78,075
Net demand deposits	4,337,217	4,288,335	1,011,381	1,018,169	7,674,478	7,633,094	1,916,853	1,921,489	1,647,766	1,655,228
Time deposits	583,428	619,182	371,815	371,274	1,974,125	2,002,538	1,239,485	1,253,825	890,697	881,066
Government deposits	37,746	37,746	6,881	6,878	89,055	89,052	38,852	38,888	10,812	10,858
<b>Bills payable and rediscounts with F. R. Bank:</b>										
Secured by U.S. Govt. obligations	57,550	70,475	3,307	3,074	97,175	101,374	31,442	41,567	24,076	22,316
All other	1,021	9,094	643	2,190	44,407	44,883	37,555	46,151	36,902	37,363
<b>Ratio of bills payable and rediscounts with F. R. Bank total loans and investments, per cent</b>	<b>1.1</b>	<b>1.5</b>	<b>.3</b>	<b>.4</b>	<b>1.4</b>	<b>1.4</b>	<b>2.0</b>	<b>2.6</b>	<b>2.2</b>	<b>2.2</b>

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