

STATEMENT FOR THE PRESS

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Federal Reserve Board,  
February 14, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The weekly consolidated statement of condition of February 6 of 759 member banks in leading cities which submit weekly reports to the Federal Reserve Board shows increases of \$43,000,000 in loans and discounts and of \$36,000,000 in net demand deposits, together with declines of \$7,000,000 in investments and of \$18,000,000 in accommodation at the Federal reserve banks. Loans secured by U. S. Government obligations increased \$22,000,000 and "all other," largely commercial, loans and discounts - by \$43,000,000, while loans secured by corporate stocks and bonds decreased by \$17,000,000. In the investments block holdings of U. S. bonds and notes show increases of \$14,000,000 and \$6,000,000, respectively, <sup>these increases</sup> being partly offset by a nominal decline in certificates of indebtedness and a decline of \$12,000,000 in other bonds, stocks and securities.

Loans and discounts of member banks in New York City show an increase of \$32,000,000, increases of \$24,000,000 in loans on U. S. Government securities and of \$20,000,000 in "all other," largely commercial, loans and discounts, being offset in part by a reduction of \$12,000,000 in loans on corporate securities. Investments of these banks in U. S. securities increased by \$24,000,000, while their investments in corporate securities decreased by \$9,000,000.

Net demand deposits of all reporting banks show an increase of \$36,000,000, of which \$25,000,000 is reported by the New York City members.

Reserve balances of all reporting institutions show a decline of \$18,000,000, while cash in vault shows practically no change. Aggregate reductions of \$23,000,000 in reserve balances are reported by banks in New York City.

Accommodation at the Federal reserve banks declined from \$273,000,000 to \$255,000,000, while borrowings by the New York City members increased by \$7,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending February 6, 1924, follows:

	Increase or decrease during	
	<u>Week</u>	<u>Year</u>
Loans and discounts, total . . . . .	+ \$48,000,000	+ \$493,000,000
Secured by U.S. Government obligations . . . . .	+ 22,000,000	- 34,000,000
Secured by stocks and bonds . . . . .	- 17,000,000	+ 169,000,000
All other . . . . .	+ 43,000,000	+ 358,000,000
Investments, total . . . . .	+ 7,000,000	- 317,000,000
U. S. bonds . . . . .	+ 14,000,000	- 98,000,000
U. S. Treasury notes . . . . .	+ 6,000,000	- 129,000,000
U. S. Certificates of indebtedness . . . . .	- 1,000,000	- 76,000,000
Other bonds, stocks and securities . . . . .	- 12,000,000	- 14,000,000
Reserve balances with F. R. Banks . . . . .	- 18,000,000	- 23,000,000
Cash in vault . . . . .	-	- 12,000,000
Net demand deposits . . . . .	+ 36,000,000	- 210,000,000
Time deposits . . . . .	+ 23,000,000	+ 397,000,000
Government deposits . . . . .	-	+ 4,000,000
Total accommodation at F. R. Banks . . . . .	- 18,000,000	- 102,000,000

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

(In thousands of dollars)

	Feb. 6, 1924	Jan. 30, 1924	Aug. 8, 1923	Feb. 7, 1923
Number of reporting banks - - - - -	759	760	771	780
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	236,095	214,289	230,126	270,225
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,846,308	3,862,865	3,653,219	3,677,189
All other loans and discounts - - - - -	7,849,825	7,806,435	7,812,747	7,491,963
Total loans and discounts - - - - -	11,932,228	11,883,589	11,696,092	11,439,377
U. S. Pre-war bonds - - - - -	269,535	269,844	277,195	281,103
U. S. Liberty bonds - - - - -	1,029,690	1,012,648	1,060,189	1,067,563
U. S. Treasury bonds - - - - -	76,038	79,108	92,060	124,526
U. S. Treasury notes - - - - -	828,311	822,613	892,597	#956,979
U. S. Certificates of indebtedness - - - - -	103,795	104,802	100,564	180,335
Other bonds, stocks and securities - - - - -	2,179,140	2,190,901	2,160,121	2,192,888
Total loans and discounts and investments - - - - -	16,418,737	16,363,505	16,278,818	16,242,771
Reserve balance with Federal reserve banks - - - - -	1,407,232	1,425,331	1,382,893	1,429,953
Cash in vault - - - - -	272,521	272,966	294,923	284,237
Net demand deposits - - - - -	11,274,898	11,239,097	10,965,316	11,485,233
Time deposits - - - - -	4,119,923	*4,097,307	3,971,879	3,722,762
Government deposits - - - - -	138,693	138,719	147,264	134,371
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	144,575	152,693	295,646	257,239
All other - - - - -	110,244	*120,421	244,796	99,574
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.6	1.7	3.3	2.2

# Includes Victory Notes.

\* Revised figures.

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## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEBRUARY 6, 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	79	76	38	105	35	26	72	52	68	759
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,686	97,109	13,135	24,901	8,970	8,972	36,116	9,929	3,671	6,141	3,262	11,203	236,095
Secured by stocks & bonds	231,155	1,633,578	268,485	407,307	126,402	62,537	597,235	149,091	43,420	78,122	64,265	184,711	3,846,308
All other loans & discounts	620,444	2,529,334	348,988	681,688	328,336	359,411	1,116,450	312,897	186,236	335,323	218,459	812,259	7,849,825
Total loans and discounts	864,285	4,260,021	630,608	1,113,896	463,708	430,920	1,749,801	471,917	233,327	419,586	285,986	1,008,173	11,932,228
U. S. Pre-war bonds	12,936	49,129	10,684	48,269	29,000	14,631	24,799	14,991	9,076	11,455	19,980	24,585	269,535
U. S. Liberty bonds	79,510	471,202	43,456	108,577	26,464	12,812	96,688	23,872	14,125	42,344	12,476	98,164	1,029,690
U. S. Treasury bonds	4,699	23,349	2,957	4,389	2,468	1,721	11,733	6,280	680	3,425	2,087	12,250	76,038
U. S. Treasury notes	20,949	458,479	41,316	56,046	13,587	5,962	121,168	16,866	29,674	14,601	14,593	35,070	828,311
U. S. Certificates of indebtedness	6,243	25,357	4,866	5,957	1,480	3,331	21,133	7,263	1,542	2,470	6,520	17,633	103,795
Other bonds, stocks and securities	168,813	759,208	179,617	304,561	51,284	40,344	332,421	86,401	25,702	56,807	14,356	159,626	2,179,140
Total loans and discounts and investments	1,157,435	6,046,745	913,504	1,641,695	587,991	509,721	2,357,743	627,590	314,126	550,688	355,998	1,355,501	16,418,737
Reserve balance with F.R. Bk.	82,771	629,028	73,858	107,136	36,382	35,020	196,074	43,886	23,525	44,756	26,481	108,315	1,407,232
Cash in vault	18,787	78,776	14,311	29,093	13,304	10,560	50,845	7,670	5,998	12,051	9,884	21,242	272,521
Net demand deposits	813,874	4,851,004	673,751	887,925	342,395	281,888	1,491,014	356,834	199,366	396,793	247,185	732,869	11,274,898
Time deposits	275,460	881,293	128,206	616,027	157,417	176,144	801,862	201,050	84,319	130,819	89,109	578,217	4,119,923
Government deposits	13,538	41,011	11,015	18,931	4,571	7,723	14,203	4,625	1,471	1,622	5,907	14,076	138,693
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	4,350	80,650	9,855	11,386	7,061	5,489	7,980	3,587	1,765	4,530	700	7,222	144,575
All other	5,536	4,388	1,821	7,202	14,693	14,680	7,721	15,895	1,399	12,364	2,550	21,995	110,244

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND 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	
	Feb. 6	Jan. 30	Feb. 6	Jan. 30	Feb. 6	Jan. 30	Feb. 6	Jan. 30	Feb. 6	Jan. 30
Number of reporting banks	67	67	48	48	255	255	202	202	302	303
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	89,753	65,800	28,319	28,319	162,902	139,516	38,885	39,849	34,308	34,924
Secured by stocks and bonds	1,441,991	1,453,883	443,948	449,355	2,703,396	2,715,708	625,150	629,058	517,762	513,099
All other loans and discounts	2,218,152	2,198,195	641,605	640,206	4,852,864	4,818,439	1,637,090	1,622,378	1,359,871	1,365,618
Total loans and discounts	3,749,896	3,717,878	1,113,872	1,117,880	7,719,162	7,673,663	2,301,125	2,291,285	1,911,941	1,918,641
U. S. Pre-war bonds	38,101	38,101	4,211	4,211	88,248	88,498	74,314	74,258	106,973	107,088
U. S. Liberty bonds	410,872	395,197	43,111	42,787	635,145	621,931	228,309	224,568	166,236	166,149
U. S. Treasury bonds	15,694	16,050	5,086	5,090	38,542	39,370	17,062	18,452	20,434	21,286
U. S. Treasury notes	429,866	422,742	81,012	80,454	624,681	617,522	135,258	136,109	68,372	68,982
U. S. Certificates of indebtedness	22,525	21,165	13,534	14,105	64,484	64,898	28,112	28,380	11,199	11,524
Other bonds, stocks, and securities	545,733	554,379	155,723	157,659	1,141,053	1,155,490	599,811	596,242	438,276	439,169
Total loans and discounts and investments	5,212,687	5,165,512	1,416,549	1,422,186	10,311,315	10,261,372	3,383,991	3,369,294	2,723,431	2,732,839
Reserve balance with F. R. Bank	578,414	600,902	136,407	145,433	986,823	1,016,575	253,800	243,193	166,609	165,563
Cash in vault	63,728	64,447	26,338	27,600	133,800	137,616	59,912	56,379	78,809	78,971
Net demand deposits	4,361,775	4,337,217	1,008,331	1,011,381	7,705,812	7,674,478	1,924,577	1,916,853	1,644,509	1,647,766
Time deposits	586,221	583,428	373,211	371,815	1,985,215	1,974,125	1,246,475	1,239,485	888,233	*883,697
Government deposits	37,746	37,746	6,881	6,881	89,031	89,055	38,851	38,852	10,811	10,812
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	65,050	57,550	643	3,307	87,343	97,175	37,240	31,442	19,992	24,076
All other	191	1,021	245	643	39,212	44,407	34,839	*39,112	36,193	36,902
Ratio of bills payable and rediscounts with F. R. Bank/total loans and investments, per cent	1.3	1.1	.1	.3	1.2	1.4	2.1	2.0	2.1	2.2

\*Revised figures.

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