

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Feb. 22;
not earlier.

St. 3945
Federal Reserve Board,
February 21, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The weekly consolidated statement of condition of February 13 of 759 member banks in leading cities which submit reports to the Federal Reserve Board shows increases of \$129,000,000 in net demand deposits and of \$62,000,000 in accommodation at the Federal reserve banks. Loans secured by corporate stocks and bonds declined by \$28,000,000, loans secured by U. S. Government obligations increased by \$2,000,000 and "all other," largely commercial loans and discounts, increased by \$29,000,000. Investments of all reporting members in U. S. bonds and corporate stocks and bonds show increases of \$7,000,000 and \$15,000,000 respectively, while investments in Treasury notes and certificates of indebtedness show declines of \$17,000,000 and \$7,000,000, respectively.

Loans and discounts of member banks in New York City show a decrease of \$14,000,000, a decline of \$30,000,000 in loans on stocks and bonds being offset in part by an increase of \$16,000,000 in "all other," largely commercial loans and discounts. Investments of these banks in United States securities declined by \$15,000,000, while their investments in corporate stocks and bonds increased by \$9,000,000.

Net demand deposits show increases in all but two Federal reserve districts, the largest increases, \$45,000,000 and \$42,000,000, respectively, being shown by the Chicago and San Francisco districts. A decline of \$17,000,000 is shown by the New York district. Time deposits of all reporting institutions increased by \$12,000,000, and Government deposits decreased by \$14,000,000. Time deposits of the New York City banks show an increase of \$4,000,000, while their Government deposits show a decrease of a like amount.

Reserve balances of all reporting banks increased by \$9,000,000, while those of the New York City banks decreased by \$4,000,000. Cash in vault shows an increase of \$25,000,000 for all reporting members and of \$4,000,000 for the New York City members.

Accommodation at the Federal reserve banks increased from \$255,000,000 to \$317,000,000. Of the total increase of \$62,000,000, \$57,000,000 is reported by the New York City members.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending February 15, 1924, follows:

	Increase or decrease during	
	<u>Week</u>	<u>Year</u>
Loans and discounts, total	+ \$3,000,000	+ \$427,000,000
Secured by U. S. Government obligations	+ 2,000,000	- 35,000,000
Secured by stocks and bonds	- 28,000,000	+ 90,000,000
All other	+ 29,000,000	+ 372,000,000
Investments, total	- 2,000,000	- 307,000,000
U. S. bonds	+ 7,000,000	- 93,000,000
U. S. Treasury notes	- 17,000,000	- 147,000,000
U. S. Certificates of indebtedness	- 7,000,000	- 69,000,000
Other bonds, stocks and securities	+ 15,000,000	+ 2,000,000
Reserve balances with F. R. Banks	+ 9,000,000	- 67,000,000
Cash in vault	+ 25,000,000	+ 10,000,000
Net Demand Deposits	+ 129,000,000	- 209,000,000
Time Deposits	+ 12,000,000	+ 405,000,000
Government deposits	- 14,000,000	+ 11,000,000
Total accommodation at F. R. Banks	+ 62,000,000	- 129,000,000

C.

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

(In thousands of dollars)

	Feb. 13, 1924	Feb. 6, 1924	Aug. 15, 1923	Feb. 14, 1923
Number of reporting banks - - - - -	759	759	770	778
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	238,015	236,095	230,250	272,947
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,817,901	3,846,308	3,645,448	3,728,484
All other loans and discounts - - - - -	7,879,494	7,849,825	7,826,311	7,507,265
Total loans and discounts - - - - -	11,935,410	11,932,228	11,702,009	11,508,696
U. S. Pre-war bonds - - - - -	269,699	269,535	275,060	281,716
U. S. Liberty bonds - - - - -	1,034,397	1,029,690	1,063,055	1,071,655
U. S. Treasury bonds - - - - -	77,701	76,038	91,840	121,229
U. S. Treasury notes - - - - -	811,800	828,311	885,665	958,941
U. S. Certificates of indebtedness - - - - -	96,736	103,795	99,350	165,482
Other bonds, stocks and securities - - - - -	2,193,806	2,179,140	2,155,744	2,191,415
Total loans and discounts and investments - - - - -	16,419,549	16,418,737	16,272,723	16,299,134
Reserve balance with Federal reserve banks - - - - -	1,416,333	1,407,232	1,359,778	1,483,766
Cash in vault - - - - -	297,838	272,521	278,584	287,386
Net demand deposits - - - - -	11,403,683	11,274,898	11,008,459	11,612,418
Time deposits - - - - -	4,132,239	4,119,923	3,971,754	3,727,654
Government deposits - - - - -	125,152	138,693	132,187	114,254
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	202,496	144,575	276,109	343,083
All other - - - - -	114,860	110,244	234,896	103,161
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.9	1.6	3.1	2.7

C.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEBRUARY 13, 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.	14,431	96,814	12,795	25,126	8,566	8,899	35,385	9,779	3,772	6,899	3,232	12,317	238,015
Secured by stocks & bonds	230,452	1,601,487	267,471	399,590	128,489	65,291	602,153	148,746	44,097	78,154	64,709	187,252	3,817,901
All other loans & discounts	628,197	2,547,049	347,625	686,798	329,175	355,480	1,122,761	314,445	187,332	329,626	217,158	813,848	7,879,494
Total loans and discounts	873,080	4,245,350	627,891	1,111,514	466,230	429,670	1,760,299	472,970	235,201	414,689	285,099	1,013,417	11,935,410
U. S. Pre-war bonds	12,936	49,264	10,684	48,274	29,000	14,631	24,821	14,991	9,076	11,455	19,980	24,587	269,699
U. S. Liberty bonds	78,373	476,653	45,548	109,078	26,639	14,018	96,133	23,556	14,155	40,845	12,542	96,857	1,034,397
U. S. Treasury bonds	4,619	22,924	2,984	6,160	2,498	1,721	12,665	6,242	680	2,926	2,086	12,196	77,701
U. S. Treasury notes	20,825	442,473	40,093	56,072	13,929	6,150	121,416	16,714	29,326	15,010	14,548	35,244	811,800
U. S. Certificates of Indebtedness	5,191	21,328	4,466	6,049	1,393	2,272	20,944	7,451	1,542	2,494	6,236	17,370	96,736
Other bonds, stocks and securities	168,620	768,073	180,186	304,173	51,828	39,066	333,864	89,584	26,028	56,701	14,525	161,158	2,193,806
Total loans and discounts and investments	1,163,644	6,026,065	911,852	1,641,320	591,517	507,528	2,370,142	631,508	316,008	544,120	355,016	1,360,829	16,419,549
Reserve balance with F.R.Bk.	88,675	622,676	75,131	115,997	37,289	34,888	205,792	43,559	19,841	44,762	25,664	102,059	1,416,333
Cash in vault	19,535	83,739	15,685	30,936	13,342	10,521	60,094	8,773	7,001	12,932	11,415	23,865	297,838
Net demand deposits	827,225	4,834,125	684,878	899,190	346,456	286,749	1,535,630	364,079	203,849	399,078	247,535	774,889	11,403,683
Time deposits	276,383	885,965	127,089	616,894	158,551	177,740	801,929	201,805	84,317	130,463	91,348	579,755	4,132,239
Government deposits	12,186	36,943	9,911	17,210	4,112	7,009	12,783	4,186	1,337	1,461	5,317	12,697	125,152
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	4,232	126,925	8,222	22,479	10,089	3,958	10,860	3,237	515	5,902	775	5,252	202,496
All other	3,927	11,804	2,541	15,110	14,900	10,578	8,187	14,108	580	11,719	3,147	18,259	114,860

C.

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	
	Feb. 13	Feb. 6	Feb. 13	Feb. 6	Feb. 13	Feb. 6	Feb. 13	Feb. 6	Feb. 13	Feb. 6
Number of reporting banks	67	67	48	48	255	255	202	202	302	302
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	89,309	89,753	27,382	28,319	162,666	162,902	40,170	38,885	35,179	34,308
Secured by stocks and bonds	1,412,788	1,441,991	449,212	443,948	2,676,633	2,703,396	623,445	625,150	517,823	517,762
All other loans and discounts	2,233,862	2,218,152	640,515	641,605	4,868,908	4,852,864	1,641,636	1,637,090	1,368,950	1,359,871
Total loans and discounts	3,735,959	3,749,896	1,117,109	1,113,872	7,708,207	7,719,162	2,305,251	2,301,125	1,921,952	1,911,941
U. S. Pre-war bonds	38,236	38,101	4,231	4,211	88,404	88,248	74,315	74,314	106,980	106,973
U. S. Liberty bonds	415,740	410,872	42,851	43,111	638,054	635,145	229,170	228,309	167,173	166,236
U. S. Treasury bonds	15,521	15,694	5,087	5,086	39,897	38,542	18,206	17,062	19,598	20,434
U. S. Treasury notes	413,944	429,866	81,060	81,012	607,951	624,681	135,172	135,258	68,677	68,372
U. S. Certificates of indebtedness	18,464	22,525	13,723	13,534	58,003	64,484	26,920	28,112	11,813	11,199
Other bonds, stocks, and securities	554,687	545,733	156,585	155,723	1,155,994	1,141,053	599,913	599,811	437,899	438,276
Total loans and discounts and investments	5,192,551	5,212,687	1,420,646	1,416,549	10,296,510	10,311,315	3,388,947	3,383,991	2,734,092	2,723,431
Reserve balance with F. R. Bank	573,934	578,414	142,770	136,407	1,000,356	986,823	244,647	253,800	171,330	166,609
Cash in vault	67,862	63,728	30,389	26,338	146,550	133,800	67,637	59,912	83,651	78,809
Net demand deposits	4,324,030	4,361,775	1,021,536	1,008,331	7,727,913	7,705,812	1,990,585	1,924,577	1,685,185	1,644,509
Time deposits	590,441	586,221	371,933	373,211	1,991,146	1,985,215	1,250,009	1,246,475	891,084	888,233
Government deposits	33,974	37,746	6,191	6,881	80,366	89,031	35,015	38,851	9,771	10,811
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	115,325	65,050	3,644	643	139,352	87,343	44,270	37,240	18,874	19,992
All other	7,232	191	1,432	245	52,725	39,212	29,791	34,839	32,344	36,193
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.4	1.3	.4	.1	1.9	1.2	2.2	2.1	1.9	2.1

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