

# STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Oct. 24;  
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St. 4238  
Federal Reserve Board,  
October 23, 1924.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$82,000,000 in loans and investments, of \$239,000,000 in net demand deposits and of \$36,000,000 in time deposits are shown in the Federal Reserve Board's weekly consolidated statement of condition on October 15 of 744 member banks in leading cities.

Loans on U. S. Government securities declined by \$2,000,000 and loans on corporate securities - by \$3,000,000, while "all other," largely commercial loans and discounts increased by \$62,000,000. Holdings of U. S. bonds and certificates of indebtedness advanced by \$5,000,000 and \$4,000,000, respectively, and those of corporate securities - by \$29,000,000. Treasury notes show a reduction of \$13,000,000.

Total loans and discounts of the New York City members show a net decrease of \$9,000,000, declines of \$3,000,000 in loans on U. S. Government securities and of \$23,000,000 in loans on corporate securities being offset in part by an increase of \$17,000,000 in "All other" loans and discounts. Investments of these banks in U. S. Government securities were \$2,000,000 less and their holdings of corporate securities \$9,000,000 larger than a week earlier.

Of the total gain of \$239,000,000 in net demand deposits, \$53,000,000 was reported for the New York district, \$42,000,000 - for the San Francisco district, \$41,000,000 - for the Boston district, \$27,000,000 - for the Chicago district and \$26,000,000 - for the Cleveland district. Time deposits show an increase of \$36,000,000, of which \$14,000,000 was reported for banks in the New York district.

Reserve balances of all reporting banks were \$12,000,000 less and those of New York City banks \$33,000,000 less than a week ago.

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

	Increase or decrease during	
	Week	Year
Loans and discounts, total . . . . .	+ \$57,000,000	+ \$ 825,000,000
Secured by U. S. Govt. obligations .	- 2,000,000	- 68,000,000
Secured by stocks and bonds . . . . .	- 3,000,000	+ 724,000,000
All other . . . . .	+ 62,000,000	+ 169,000,000
Investments, total . . . . .	+ 25,000,000	+ 935,000,000
U. S. bonds . . . . .	+ 5,000,000	+ 366,000,000
U. S. Treasury notes . . . . .	- 13,000,000	- 284,000,000
U. S. Certificates of indebtedness .	+ 4,000,000	+ 211,000,000
Other bonds, stocks and securities .	+ 29,000,000	+ 642,000,000
Reserve balances with F. R. Banks . .	- 12,000,000	+ 250,000,000
Cash in vault . . . . .	+ 2,000,000	+ 3,000,000
Net demand deposits . . . . .	+ 239,000,000	+ 1,858,000,000
Time deposits . . . . .	+ 36,000,000	+ 708,000,000
Government deposits . . . . .	- 22,000,000	+ 79,000,000
Total accommodation at F.R. Banks . .	-	- 478,000,000

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

(In thousands of dollars)

	Oct. 15, 1924	Oct. 8, 1924	Apr. 16, 1924	Oct. 17, 1923
Number of reporting banks - - - - -	744	744	755	770
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	190,500	192,814	218,929	258,451
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,338,997	4,391,766	3,866,328	3,664,912
All other loans and discounts - - - - -	8,206,415	8,144,729	7,976,879	8,038,007
Total loans and discounts - - - - -	12,735,912	12,729,309	12,062,136	11,961,370
U. S. Pre-war bonds - - - - -	265,153	265,534	271,295	274,278
U. S. Liberty bonds - - - - -	1,433,850	1,429,504	1,072,844	1,042,500
U. S. Treasury bonds - - - - -	69,204	67,877	70,646	85,409
U. S. Treasury notes - - - - -	590,095	602,529	729,773	874,010
U. S. Certificates of indebtedness - - - - -	302,278	298,297	113,966	90,863
Other bonds, stocks and securities - - - - -	2,736,198	2,757,578	2,291,455	2,144,561
Total loans and discounts and investments - - - - -	18,232,690	18,150,628	16,612,115	16,472,991
Reserve balances with Federal Reserve Banks - - - - -	1,659,489	1,671,840	1,442,186	1,409,948
Cash in vault - - - - -	293,156	291,142	273,425	290,422
Net demand deposits - - - - -	13,044,243	12,805,225	11,339,752	11,186,050
Time deposits - - - - -	4,731,872	4,695,523	4,250,751	4,023,620
Government deposits - - - - -	210,106	232,139	224,298	131,371
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	56,889	61,112	106,490	280,310
All other - - - - -	47,184	42,601	135,935	301,623
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.6	.6	1.5	3.5

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 15, 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	108	55	77	75	36	103	33	25	72	51	66	744
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,927	72,918	10,648	18,404	6,031	8,187	32,198	9,869	2,819	6,342	3,218	10,939	190,500
Secured by stocks and bonds	282,427	1,973,035	283,269	418,663	124,311	62,289	696,998	153,747	52,163	83,848	59,567	198,630	4,388,997
All other loans & discounts	643,515	2,630,615	389,463	716,797	343,295	363,175	1,221,174	319,403	206,098	324,827	214,968	833,085	8,206,415
Total loans and discounts	934,869	4,676,618	683,380	1,153,864	473,637	433,651	1,950,370	483,019	261,080	415,017	277,753	1,042,654	12,785,912
U. S. Pre-war bonds	13,730	51,470	10,692	45,517	26,512	14,836	23,019	14,807	8,530	11,404	18,534	26,102	265,153
U. S. Liberty bonds	87,712	679,293	50,223	197,927	29,876	9,422	157,179	22,924	22,893	40,459	12,476	123,466	1,433,850
U. S. Treasury bonds	5,933	21,671	3,035	2,118	2,097	623	11,041	2,256	230	1,633	1,166	17,401	69,204
U. S. Treasury notes	11,438	279,042	24,120	55,691	3,280	3,148	119,312	10,160	18,335	23,183	8,814	33,572	590,095
U. S. Certificates of Indebtedness	9,610	154,861	18,514	20,512	8,459	2,553	34,591	2,607	9,179	6,504	5,103	29,785	302,278
Other bonds, stocks and securities	207,652	1,099,048	249,403	341,428	62,618	42,365	399,094	94,548	32,016	67,325	17,462	173,239	2,786,198
Total loans and discounts and investments	1,270,944	6,962,003	1,039,367	1,817,057	606,479	506,598	2,694,606	630,321	352,263	565,525	341,308	1,446,219	18,232,690
Reserve balances with F.R. Bk.	99,321	780,068	75,627	125,954	36,994	37,604	239,296	45,496	30,435	48,535	29,658	110,501	1,659,489
Cash in vault	21,099	84,848	15,644	30,650	13,998	10,896	56,531	7,932	5,882	12,788	11,212	21,676	293,156
Net demand deposits	915,566	5,763,028	745,410	1,018,625	355,311	300,765	1,795,314	375,393	245,052	458,150	247,425	824,204	13,044,243
Time deposits	331,075	1,120,602	163,648	692,758	179,870	189,989	873,693	206,549	90,115	134,622	91,122	657,829	4,731,872
Government deposits	25,960	46,862	32,876	26,814	10,500	7,514	19,075	3,606	2,028	3,812	5,379	25,680	210,106
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	150	40,513	2,120	6,765	2,160	1,461	1,010	977	-	308	225	1,200	56,889
All other	775	13,636	3,185	3,599	8,355	7,437	569	5,244	212	408	905	2,859	47,184

## 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	
	Oct. 15	Oct. 8	Oct. 15	Oct. 8	Oct. 15	Oct. 8	Oct. 15	Oct. 8	Oct. 15	Oct. 8
Number of reporting banks	67	67	47	47	255	254	195	195	294	295
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	67,567	70,414	24,944	25,383	131,132	133,192	33,232	32,943	26,136	26,679
Secured by stocks and bonds	1,764,034	1,786,835	535,317	525,003	3,223,327	3,235,238	634,591	619,722	530,579	536,806
All other loans and discounts	2,332,281	2,315,784	736,279	729,439	5,215,827	5,160,272	1,628,830	1,623,156	1,361,758	1,361,301
Total loans and discounts	4,163,932	4,173,033	1,296,540	1,279,830	8,570,786	8,528,702	2,296,653	2,275,821	1,918,473	1,924,786
U. S. Pre-war bonds	40,885	40,860	4,127	4,127	91,964	91,821	74,465	74,361	98,724	99,352
U. S. Liberty bonds	592,010	593,405	83,011	84,277	899,392	898,516	343,410	340,060	191,048	190,928
U. S. Treasury bonds	14,529	13,656	3,511	3,471	33,738	32,676	17,290	17,811	18,176	17,390
U. S. Treasury notes	259,994	263,736	86,813	95,784	431,028	442,840	111,008	109,947	48,059	49,742
U. S. Certificates of indebtedness	150,189	148,585	18,189	18,199	227,685	225,473	58,464	57,589	16,129	15,235
Other bonds, stocks and securities	346,167	336,902	190,264	186,371	1,596,295	1,573,211	678,790	676,111	511,113	508,256
Total loans and discounts and investments	6,067,706	6,070,177	1,682,455	1,672,059	11,850,888	11,793,239	3,580,080	3,551,700	2,801,722	2,805,689
Reserve balances with F. R. Bank	725,511	758,597	166,831	172,062	1,204,494	1,238,063	270,543	257,745	184,452	176,032
Cash in vault	69,919	70,004	30,597	27,627	150,527	145,742	63,020	63,428	79,609	81,972
Net demand deposits	5,226,055	5,189,957	1,246,978	1,234,127	9,173,112	9,039,268	2,134,801	2,055,035	1,736,330	1,710,922
Time deposits	785,977	774,923	411,870	410,514	2,386,347	2,358,174	1,366,868	1,355,675	978,657	981,674
Government deposits	38,508	37,909	9,143	9,834	137,473	152,620	56,770	60,900	15,863	18,619
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	33,650	39,850	25	25	36,565	44,495	12,693	8,374	7,631	8,243
All other	10,653	10,606	-	-	20,229	17,062	10,791	10,428	16,164	15,111