

STATEMENT FOR THE PRESS

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Federal Reserve Board,
October 30, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Further increases of \$87,000,000 in loans and investments, as against decreases of \$31,000,000 in net demand deposits and of \$38,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on October 22 of 744 member banks in leading cities.

Loans on U. S. Government securities increased by \$2,000,000 during the week and loans on corporate securities - by \$85,000,000, while "All other," largely commercial, loans and discounts went down \$30,000,000. Holdings of all classes of investments were higher than a week ago, United States bonds - by \$8,000,000, Treasury notes - by \$12,000,000, and certificates of indebtedness and corporate securities - by \$5,000,000 each.

Total loans and discounts of the New York City members increased by \$57,000,000, increases of \$5,000,000 in loans on U. S. Government securities and of \$78,000,000 in loans on corporate securities being offset in part by a decrease of \$26,000,000 in "All other" loans and discounts. Investments of these banks in U. S. securities went up \$18,000,000, while their holdings of corporate securities declined by \$3,000,000.

Net demand deposits were \$31,000,000 less than last week, increases of \$56,000,000 in the New York district and of \$6,000,000 in the Philadelphia district being more than offset by declines in most of the other districts, principally Chicago, San Francisco, Cleveland and Atlanta. Time deposits of all reporting members went up \$11,000,000 and those of the New York City members \$2,000,000. U. S. Government deposits were \$10,000,000 lower than a week ago.

Reserve balances of all reporting banks declined by \$20,000,000 and those of the New York City banks - by \$2,000,000.

Total borrowings from the Federal reserve banks went down from \$104,000,000 to \$66,000,000, most of the reduction being reported by the New York City banks.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending October 22, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$57,000,000	+ \$923,000,000
Secured by U.S. Govt. obligations	+ 2,000,000	- 38,000,000
Secured by stocks and bonds	+ 85,000,000	+ 801,000,000
All other	- 30,000,000	+ 160,000,000
Investments, total	+ 30,000,000	+ 963,000,000
U. S. bonds	+ 8,000,000	+ 375,000,000
U. S. Treasury notes	+ 12,000,000	- 275,000,000
U.S. Certificates of indebtedness	+ 5,000,000	+ 227,000,000
Other bonds, stocks and securities	+ 5,000,000	+ 636,000,000
Reserve balances with F. R. Banks	- 20,000,000	+ 289,000,000
Cash in vault	-	+ 3,000,000
Net demand deposits	- 31,000,000	+ 1,936,000,000
Time deposits	+ 11,000,000	+ 710,000,000
Government deposits	- 10,000,000	+ 93,000,000
Total accommodation at F. R. Banks	- 38,000,000	- 494,000,000

C.

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

(In thousands of dollars)

	Oct. 22, 1924	Oct. 15, 1924	Apr. 23, 1924	Oct. 24, 1923
Number of reporting banks - - - - -	744	744	755	771
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	192,114	190,500	213,052	230,191
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,474,047	4,388,997	3,882,241	3,673,509
All other loans and discounts - - - - -	8,176,777	8,206,415	7,958,772	8,016,597
Total loans and discounts - - - - -	12,842,938	12,785,912	12,054,065	11,920,297
U. S. Pre-war bonds - - - - -	264,974	265,153	272,464	276,487
U. S. Liberty bonds - - - - -	1,441,744	1,433,850	1,082,654	1,040,102
U. S. Treasury bonds - - - - -	69,695	69,204	70,293	84,934
U. S. Treasury notes - - - - -	602,499	590,095	721,621	877,377
U. S. Certificates of indebtedness - - - - -	307,150	302,278	106,125	80,082
Other bonds, stocks and securities - - - - -	2,790,565	2,785,698	2,299,645	2,154,194
Total loans and discounts and investments - - - - -	18,319,565	18,232,190	16,606,867	16,433,473
Reserve balances with Federal Reserve Banks - - - - -	1,639,617	1,659,489	1,437,810	1,351,105
Cash in vault - - - - -	292,915	293,156	283,254	289,815
Net demand deposits - - - - -	13,012,875	13,044,243	11,289,398	11,076,849
Time deposits - - - - -	4,742,978	4,731,872	4,265,014	4,033,199
Government deposits - - - - -	200,446	210,106	204,337	107,248
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	23,232	56,889	101,658	273,330
All other - - - - -	43,316	47,184	136,121	287,209
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.6	1.4	3.4

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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 22, 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.	8,607	78,523	11,423	18,200	6,551	7,630	29,646	9,804	2,813	6,207	3,219	9,491	192,114
Secured by stocks and bonds	282,292	2,052,106	288,832	414,573	122,800	61,545	701,145	153,686	50,459	82,432	59,793	204,384	4,474,047
All other loans & discounts	648,791	2,603,514	388,002	715,526	343,908	364,983	1,210,214	320,303	204,489	326,468	217,130	333,449	8,176,777
Total loans and discounts	939,690	4,734,143	688,257	1,148,299	473,259	434,158	1,941,005	483,793	257,761	415,107	280,142	1,047,324	12,842,938
U. S. Pre-war bonds	13,959	51,468	10,692	45,512	26,612	14,756	22,565	14,807	8,530	11,404	18,534	26,135	264,974
U. S. Liberty bonds	87,520	679,964	49,886	199,147	29,537	9,467	160,811	23,241	22,922	40,804	12,427	126,018	1,441,744
U. S. Treasury bonds	6,034	21,318	3,099	2,040	2,016	623	11,082	2,186	230	1,909	1,136	18,022	69,695
U. S. Treasury notes	11,438	290,333	24,065	58,711	2,975	3,148	117,895	10,165	18,585	23,308	8,423	33,453	602,499
U. S. Certificates of Indebtedness	9,652	158,604	18,530	20,295	8,411	2,599	33,296	2,606	11,250	7,022	5,048	29,837	307,150
Other bonds, stocks and securities	208,702	1,095,740	250,401	344,933	62,937	42,617	398,581	95,738	30,467	67,218	17,730	175,501	2,790,565
Total loans and discounts and investments	1,276,995	7,031,570	1,044,930	1,818,937	605,747	507,368	2,685,235	632,536	349,745	566,772	343,440	1,456,290	18,319,565
Reserve balances with F. R. Bk.	94,609	777,582	81,244	117,257	40,382	38,088	231,480	45,624	28,951	49,299	27,614	107,487	1,639,617
Cash in vault	21,160	82,348	15,432	32,005	13,751	11,067	57,810	7,612	5,922	12,733	11,137	21,938	292,915
Net demand deposits	910,940	5,818,849	751,143	1,004,705	351,140	290,384	1,760,838	368,007	245,294	459,488	245,531	806,556	13,012,875
Time deposits	333,027	1,123,989	161,583	694,053	179,910	190,245	874,028	210,573	90,413	134,780	91,765	658,612	4,742,978
Government deposits	23,623	45,790	31,712	25,440	10,245	7,228	16,788	3,469	1,817	3,781	5,193	25,360	200,446
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	-	4,971	2,178	5,923	3,168	1,868	1,735	917	-	183	387	1,902	23,232
All other	200	11,067	1,945	1,786	10,863	7,888	65	4,277	308	316	817	3,784	43,316

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	
	Oct. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15
Number of reporting banks	67	67	47	47	255	255	195	195	294	294
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	73,029	67,567	22,387	24,944	133,135	131,132	33,047	33,232	25,932	26,136
Secured by stocks and bonds	1,841,629	1,764,084	539,555	535,317	3,308,990	3,223,827	633,448	634,591	531,609	530,579
All other loans and discounts	2,305,825	2,332,281	722,853	736,279	5,174,935	5,215,827	1,638,211	1,628,830	1,363,631	1,361,758
Total loans and discounts	4,220,483	4,163,932	1,284,795	1,296,540	8,617,060	8,570,786	2,304,706	2,296,653	1,921,172	1,918,473
U. S. Pre-war bonds	40,883	40,885	4,127	4,127	92,184	91,964	74,488	74,465	98,302	98,724
U. S. Liberty bonds	594,739	592,010	83,539	83,011	907,462	899,392	344,819	343,410	189,463	191,048
U. S. Treasury bonds	14,176	14,529	3,384	3,511	34,018	33,738	17,146	17,290	18,531	18,176
U. S. Treasury notes	271,436	259,994	86,243	86,813	440,071	431,028	115,116	111,008	47,312	48,059
U. S. Certificates of indebtedness	154,932	150,189	18,494	18,189	235,320	227,685	55,947	58,464	15,883	16,129
Other bonds, stocks and securities	843,032	846,167	188,869	189,764	1,597,032	1,595,795	681,580	678,790	511,953	511,113
Total loans and discounts and investments	6,139,681	6,067,706	1,669,451	1,681,955	11,923,147	11,850,388	3,593,802	3,580,080	2,802,616	2,801,722
Reserve balances with F.R. Bank	723,019	725,511	162,584	166,831	1,200,466	1,204,494	259,371	270,543	179,780	184,452
Cash in vault	66,674	69,919	31,533	30,597	147,257	150,527	62,623	63,020	83,035	79,609
Net demand deposits	5,294,731	5,226,055	1,221,888	1,246,978	9,202,392	9,173,112	2,092,164	2,134,801	1,718,319	1,736,330
Time deposits	787,483	785,977	411,922	411,870	2,395,270	2,386,347	1,368,837	1,366,868	978,871	978,657
Government deposits	37,708	38,508	7,579	9,143	127,783	137,473	57,748	56,770	14,915	15,863
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	550	33,650	150	25	4,513	36,565	10,357	12,693	8,362	7,631
All other	7,799	10,653	-	-	18,678	20,229	9,687	10,791	14,951	16,164