

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Nov. 7;
not earlier.

St. 4308.
Federal Reserve Board,
November 6, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Decreases of \$79,000,000 in loans and discounts and of \$91,000,000 in net demand deposits, as against increases of \$74,000,000 in investments, are shown in the Federal Reserve Board's weekly consolidated statement of condition on October 29 of 1924 member banks in leading cities.

Loans on U. S. Government securities and on corporate securities declined by \$11,000,000 and \$108,000,000, respectively, while "All other," largely commercial, loans and discounts went up \$40,000,000. Holdings of United States bonds increased by \$6,000,000, of Treasury notes \$21,000,000 and of corporate securities by \$48,000,000.

Total loans and discounts of the New York City banks declined by \$108,000,000, decreases of \$10,000,000 in loans on U. S. Government securities and of \$119,000,000 in loans on corporate securities being offset in part by an increase of \$21,000,000 in "All other" loans and discounts. All classes of investments advanced during the week, United States securities - by \$14,000,000 (mostly in Treasury notes) and corporate securities - by \$39,000,000.

Net demand deposits were \$91,000,000 less than the previous week, the larger decline of \$123,000,000 in the New York district being partly offset by increases in other districts, principally Boston, Cleveland, Chicago and Kansas City. Time deposits were \$39,000,000 higher than a week ago at all reporting banks and \$26,000,000 higher at banks in New York City.

Reserve balances of all reporting banks went up \$7,000,000, and those of the New York City members - \$5,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending October 29, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	-\$79,000,000	+ \$320,000,000
Secured by U.S. Govt. obligations . . .	- 11,000,000	- 52,000,000
Secured by stocks and bonds	-108,000,000	+ 660,000,000
All other	+ 40,000,000	+ 212,000,000
Investments, total	+ 74,000,000	+1,021,000,000
U. S. bonds	+ 6,000,000	+ 385,000,000
U. S. Treasury notes	+ 21,000,000	- 241,000,000
U.S. Certificates of indebtedness . . .	- 1,000,000	+ 229,000,000
Other bonds, stocks and securities . . .	+ 48,000,000	+ 648,000,000
Reserve balances with F. R. Banks	+ 7,000,000	+ 258,000,000
Cash in vault	-	+ 10,000,000
Net demand deposits	- 91,000,000	+1,764,000,000
Time deposits	+ 39,000,000	+ 751,000,000
Government deposits	- 2,000,000	+ 100,000,000
Total accommodation at F. R. Banks . . .	- 2,000,000	- 528,000,000

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

(In thousands of dollars)

	Oct. 29, 1924	Oct. 22, 1924	Apr. 30, 1924	Oct. 31, 1923
Number of reporting banks - - - - -	743	744	755	769
Loans and discounts, gross;				
Secured by U. S. Government obligations - - - - -	181,113	192,114	213,615	232,936
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,366,124	4,474,047	3,972,900	3,706,245
All other loans and discounts - - - - -	8,216,431	8,176,777	7,934,746	8,004,253
Total loans and discounts - - - - -	12,763,668	12,842,938	12,121,261	11,943,434
U. S. Pre-war bonds - - - - -	264,777	264,974	271,915	274,706
U. S. Liberty bonds - - - - -	1,449,036	1,441,744	1,095,447	1,040,806
U. S. Treasury bonds - - - - -	69,019	69,695	69,728	82,474
U. S. Treasury notes - - - - -	623,168	602,499	660,284	863,735
U. S. Certificates of indebtedness - - - - -	306,549	307,150	101,037	78,117
Other bonds, stocks and securities - - - - -	2,838,683	2,790,565	2,336,466	2,190,425
Total loans and discounts and investments - - - - -	18,314,900	18,319,565	16,656,138	16,473,697
Reserve balances with Federal Reserve Banks - - - - -	1,646,359	1,639,617	1,454,687	1,388,387
Cash in vault - - - - -	292,832	292,915	268,509	283,104
Net demand deposits - - - - -	12,922,096	13,012,875	11,438,934	11,158,316
Time deposits - - - - -	4,782,263	4,742,978	4,288,324	4,031,675
Government deposits - - - - -	198,736	200,446	206,855	98,344
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	20,416	23,232	80,463	304,362
All other - - - - -	44,661	43,316	123,790	288,520
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.2	3.6

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St. 4308b

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, OCTOBER 29, 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	50	66	743
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	9,121	68,304	10,191	18,429	6,738	7,547	29,594	9,880	2,875	5,770	3,145	9,519	181,113
Secured by stocks and bonds	284,454	1,932,309	289,812	421,330	122,992	62,056	695,152	156,176	52,104	82,480	59,015	208,244	4,366,124
All other loans & discounts	653,442	2,621,112	389,579	16,988	343,679	363,212	1,220,276	318,288	212,800	329,674	218,419	828,962	8,216,431
Total loans and discounts	947,017	4,621,725	689,582	1,156,747	473,409	432,815	1,945,022	484,344	267,779	417,924	280,579	1,046,725	12,763,668
U. S. Pre-war bonds	13,757	51,460	10,692	45,538	26,612	14,752	22,562	14,807	8,530	11,404	18,534	26,129	264,777
U. S. Liberty bonds	87,840	680,146	50,607	198,335	30,387	9,452	162,073	23,499	24,851	41,602	12,649	127,595	1,449,036
U. S. Treasury bonds	5,936	20,610	3,103	1,987	2,071	622	11,314	2,288	226	2,516	1,136	17,210	69,019
U. S. Treasury notes	11,436	301,260	24,256	65,381	2,918	3,148	120,384	10,169	18,074	23,157	8,693	34,292	623,168
U. S. Certificates of Indebtedness	9,837	160,196	17,633	19,660	7,911	2,584	32,218	2,682	12,050	7,007	5,076	29,695	306,549
Other bonds, stocks and securities	210,096	1,139,777	254,903	344,572	64,034	42,671	400,920	96,340	31,204	67,802	17,978	168,386	2,838,683
Total loans and discounts and investments	1,285,919	6,975,174	1,050,776	1,832,220	607,342	506,044	2,694,493	634,129	362,714	571,412	344,645	1,450,032	18,314,900
Reserve balances with F.R. Bk.	96,590	779,904	79,750	117,709	38,022	37,313	237,444	45,615	25,242	53,636	25,920	109,214	1,646,359
Cash in vault	20,470	82,967	16,306	31,835	14,432	10,962	55,064	8,048	5,936	13,422	11,540	21,850	292,832
Net demand deposits	922,818	5,696,000	753,351	1,010,591	349,224	289,117	1,767,317	370,906	248,618	465,736	241,838	806,580	12,922,096
Time deposits	330,182	1,150,377	166,255	701,278	180,629	187,675	872,960	212,154	95,477	134,401	91,600	659,275	4,782,263
Government deposits	23,623	45,790	30,002	25,440	10,245	7,228	16,788	3,469	1,817	3,781	5,193	25,360	198,736
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	475	4,304	2,836	2,669	2,782	1,638	4,170	489	-	183	420	450	20,416
All other	146	13,840	2,059	1,902	8,749	5,952	1,143	4,173	563	269	3,272	2,593	44,661

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. 29	Oct. 22	Oct. 29	Oct. 22	Oct. 29	Oct. 22	Oct. 29	Oct. 22	Oct. 29	Oct. 22
Number of reporting banks	67	67	47	47	255	255	194	195	294	294
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	62,804	73,029	22,499	22,387	122,474	133,135	32,518	33,047	26,121	25,932
Secured by stocks and bonds	1,722,713	1,841,629	535,164	539,555	3,194,986	3,308,990	641,461	633,448	529,677	531,609
All other loans and discounts	2,326,780	2,305,825	731,032	722,853	5,213,165	5,174,935	1,639,802	1,638,211	1,363,464	1,363,631
Total loans and discounts	4,112,297	4,220,483	1,288,695	1,284,795	8,530,625	8,617,060	2,313,781	2,304,706	1,919,262	1,921,172
U. S. Pre-war bonds	40,883	40,883	4,125	4,127	91,963	92,184	74,512	74,488	98,302	98,302
U. S. Liberty bonds	595,871	594,739	84,411	83,539	910,952	907,462	346,107	344,819	191,977	189,463
U. S. Treasury bonds	14,123	14,176	3,399	3,384	33,154	34,018	17,621	17,146	18,244	18,531
U. S. Treasury notes	282,364	271,436	89,487	86,243	454,611	440,071	121,749	115,116	46,808	47,312
U. S. Certificates of indebtedness	157,158	154,932	17,374	18,494	235,366	235,320	55,206	55,947	15,977	15,883
Other bonds, stocks and securities	882,249	843,032	189,818	188,869	1,635,697	1,597,032	681,783	681,580	521,203	511,953
Total loans and discounts and investments	6,084,945	6,139,681	1,677,309	1,669,451	11,892,368	11,923,147	3,610,759	3,593,802	2,811,773	2,802,616
Reserve balances with F. R. Bank	727,932	723,019	168,290	162,584	1,213,344	1,200,466	260,903	259,371	172,107	179,780
Cash in vault	68,082	66,674	28,132	31,533	146,313	147,257	64,210	62,623	82,309	83,035
Net demand deposits	5,177,529	5,294,731	1,231,396	1,221,888	9,124,648	9,202,392	2,093,005	2,092,164	1,704,443	1,718,319
Time deposits	813,312	787,483	411,580	411,922	2,423,953	2,395,270	1,372,880	1,368,837	985,430	978,871
Government deposits	37,708	37,708	7,579	7,579	128,604	*130,314	55,217	*55,217	14,915	14,915
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	1,350	550	850	150	4,296	4,513	8,900	10,357	7,220	8,362
All other	10,511	7,799	100	-	19,829	18,678	8,776	9,687	16,056	14,951

*Revised figures.