

STATEMENT FOR THE PRESS

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Federal Reserve Board,
November 20, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$103,000,000 in loans and discounts, of \$249,000,000 in net demand deposits and of \$47,000,000 in reserve balances are shown in the Federal reserve Board's weekly consolidated statement of condition on November 12 of 743 member banks in leading cities.

Loans secured by corporate securities went up \$47,000,000 and "all other" largely commercial, loans and discounts - \$56,000,000. Total investments declined \$15,000,000, decreases of \$21,000,000 in U. S. certificates of indebtedness and of \$10,000,000 in U. S. Treasury notes being partly offset by an increase of \$4,000,000 in United States bonds and of \$12,000,000 in corporate stocks and bonds.

Total loans and discounts of the New York City banks were \$107,000,000 larger than on the preceding weekly statement date. Loans on corporate securities were up \$64,000,000 and "All other" loans and discounts \$44,000,000, while loans on U. S. Government securities declined \$1,000,000. Their holdings of U. S. securities went down \$29,000,000, while their holdings of corporate securities increased about \$2,000,000.

Of the total increase of \$249,000,000 in net demand deposits \$191,000,000 was reported for the New York district, \$16,000,000 for the Atlanta district and \$15,000,000 each for the St. Louis and San Francisco districts. Banks in the Boston district reported a reduction of \$14,000,000. Time deposits increased about \$18,000,000 while Government deposits declined by \$42,000,000. The New York City banks showed an increase of \$3,000,000 in time deposits and a decline of \$5,000,000 in Government deposits.

Reserve balances were increased by \$47,000,000, of which \$40,000,000 was reported by the New York City banks. Cash in vault went up \$3,000,000, the New York City members reporting a decline of \$2,000,000 under this head.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$77,000,000 to \$72,000,000. Like borrowings of the New York City banks declined from \$21,000,000 to \$7,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending November 12, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$103,000,000	+ \$943,000,000
Secured by U.S.Govt. obligations . . .	-	- 56,000,000
Secured by stocks and bonds	+ 47,000,000	+ 760,000,000
All other	+ 56,000,000	+ 239,000,000
Investments, total	- 15,000,000	+ 1,070,000,000
U. S. bonds	+ 4,000,000	+ 400,000,000
U. S. Treasury notes	- 10,000,000	- 246,000,000
U. S. Certificates of indebtedness . .	- 21,000,000	+ 198,000,000
Other bonds, stocks and securities . .	+ 12,000,000	+ 718,000,000
Reserve balances with F. R. Banks . . .	+ 47,000,000	+ 240,000,000
Cash in vault	+ 3,000,000	+ 14,000,000
Net demand deposits	+ 249,000,000	+ 1,919,000,000
Time deposits	+ 18,000,000	+ 795,000,000
Government deposits	- 42,000,000	+ 85,000,000
Total accommodation at F. R. Banks . .	- 5,000,000	+ 432,000,000

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

(In thousands of dollars)

	Nov. 12, 1924	Nov. 5, 1924	May 14, 1924	Nov. 14, 1923
Number of reporting banks - - - - -	743	743	751	767
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	184,993	184,762	219,415	240,581
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,446,652	4,399,476	3,883,211	3,687,325
All other loans and discounts - - - - -	8,240,731	8,184,713	7,947,492	8,001,863
Total loans and discounts - - - - -	12,872,376	12,768,951	12,055,118	11,929,769
U. S. Pre-war bonds - - - - -	264,697	264,397	271,501	275,642
U. S. Liberty bonds - - - - -	1,453,738	1,448,919	1,137,441	1,029,370
U. S. Treasury bonds - - - - -	68,129	69,616	71,088	82,001
U. S. Treasury notes - - - - -	610,937	620,585	679,719	856,666
U. S. Certificates of indebtedness - - - - -	274,023	295,073	93,388	75,736
Other bonds, stocks and securities - - - - -	2,888,282	2,876,750	2,398,962	2,170,153
Total loans and discounts and investments - - - - -	18,432,182	18,344,291	16,707,217	16,419,337
Reserve balances with Federal Reserve Banks - - - - -	1,644,982	1,598,124	1,449,481	1,404,820
Cash in vault - - - - -	313,593	310,726	283,893	299,592
Net demand deposits - - - - -	13,195,671	12,946,773	11,495,555	11,276,218
Time deposits - - - - -	4,823,023	4,805,083	4,303,735	4,028,523
Government deposits - - - - -	158,486	200,442	183,116	73,008
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	36,701	39,560	76,668	253,339
All other - - - - -	35,513	37,616	101,751	251,006
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.1	3.1

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF AIL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, NOVEMBER 12, 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.	8,438	71,021	9,917	18,267	6,707	7,484	31,960	9,911	2,821	5,652	3,124	9,691	184,993
Secured by stocks and bonds	270,738	2,040,470	302,526	412,524	120,190	62,278	664,256	163,176	56,515	85,199	61,234	207,546	4,446,652
All other loans & discounts	660,524	2,631,152	379,869	729,139	345,248	367,693	1,209,317	320,214	214,351	329,255	221,614	832,355	8,240,731
Total loans and discounts	939,700	4,742,643	692,312	1,159,930	472,145	437,455	1,905,533	493,301	273,687	420,106	285,972	1,049,592	12,872,376
U. S. Pre-war bonds	13,782	51,311	10,689	45,528	27,062	14,877	22,485	14,330	8,525	11,404	18,548	26,156	264,697
U. S. Liberty bonds	87,361	683,568	55,139	195,408	33,877	9,558	158,943	23,784	26,036	40,883	12,546	126,635	1,453,738
U. S. Treasury bonds	5,806	18,851	3,097	1,967	2,071	622	10,606	2,354	226	3,660	1,001	17,868	62,129
U. S. Treasury notes	11,582	292,550	24,033	62,201	2,828	3,158	119,090	10,188	19,085	23,210	8,879	34,133	610,937
U. S. Certificates of Indebtedness	9,071	134,279	15,504	18,564	5,450	2,436	32,326	2,710	12,615	7,303	5,099	28,666	274,023
Other bonds, stocks and securities	206,889	1,155,544	257,436	347,502	64,642	43,038	414,478	95,753	34,341	69,300	19,338	180,021	2,888,282
Total loans and discounts and investments	1,274,191	7,078,746	1,058,210	1,831,100	608,075	511,144	2,663,461	642,420	374,515	575,866	351,383	1,463,071	18,432,182
Reserve balances with F.R. Bk.	94,511	765,783	75,823	127,003	36,536	40,020	239,743	48,218	27,783	53,486	27,342	108,734	1,644,982
Cash in vault	20,904	87,856	17,561	33,037	15,131	13,167	59,189	9,418	7,013	13,869	12,745	23,703	313,593
Net demand deposits	907,640	5,876,884	763,790	1,007,923	358,393	305,259	1,747,223	393,057	271,530	473,463	258,660	831,849	13,195,671
Time deposits	325,373	1,144,110	176,420	703,831	179,388	191,603	895,825	214,779	96,238	135,393	91,281	668,782	4,823,023
Government deposits	18,531	39,110	26,718	21,163	8,524	5,955	14,247	2,858	1,403	3,283	4,384	12,310	158,486
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. obli.	1,053	4,721	2,755	19,009	3,005	76	1,550	515	-	592	275	3,150	36,701
All other	1,856	6,879	3,623	4,161	6,863	5,378	1,792	2,111	-	202	839	1,809	35,513

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	
	Nov. 12	Nov. 5	Nov. 12	Nov. 5	Nov. 12	Nov. 5	Nov. 12	Nov. 5	Nov. 12	Nov. 5
Number of reporting banks	67	67	47	47	255	255	194	194	294	294
Loans and discounts, gross:										
Secured by U.S.Govt. obligations	65,759	66,630	24,916	23,290	126,975	126,521	32,311	32,578	25,707	25,663
Secured by stocks and bonds	1,832,768	1,768,672	503,560	526,590	3,275,867	3,232,529	642,826	640,688	527,959	526,259
All other loans and discounts	2,336,131	2,292,100	718,372	714,309	5,212,385	5,173,713	1,657,074	1,647,164	1,371,272	1,363,836
Total loans and discounts	4,234,658	4,127,402	1,246,848	1,264,189	8,615,227	8,532,763	2,332,211	2,320,430	1,924,938	1,915,758
U. S. Pre-war bonds	40,934	40,932	4,123	4,132	92,363	92,033	74,534	74,533	97,800	97,831
U. S. Liberty bonds	596,416	597,747	82,403	82,138	918,115	912,993	340,486	342,340	195,137	193,586
U. S. Treasury bonds	12,372	14,010	2,873	2,973	31,278	33,578	17,594	17,666	19,257	18,372
U. S. Treasury notes	273,965	282,516	89,533	89,662	442,661	452,680	121,226	120,419	47,050	47,486
U. S. Certificates of indebtedness	131,992	149,362	21,588	17,429	211,634	227,163	46,032	51,612	16,357	16,298
Other bonds, stocks and securities	896,515	895,423	201,285	199,844	1,673,074	1,668,835	689,465	683,666	525,743	524,249
Total loans and discounts and investments	6,186,852	6,107,392	1,648,653	1,660,367	11,984,352	11,920,045	3,621,548	3,610,666	2,826,282	2,813,580
Reserve balances with F. R. Bank	711,120	670,815	167,763	163,511	1,192,161	1,155,739	268,064	263,309	184,757	179,076
Cash in vault	71,793	73,513	31,590	29,911	157,432	154,872	69,505	70,929	86,656	84,925
Net demand deposits	5,351,040	5,166,725	1,194,052	1,199,642	9,282,358	9,096,170	2,154,532	2,116,755	1,758,781	1,733,848
Time deposits	805,395	802,885	431,835	428,217	2,457,153	2,438,765	1,377,135	1,379,074	988,735	987,244
Government deposits	32,280	37,708	6,124	7,579	98,850	130,314	46,975	55,217	12,661	14,911
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	1,850	14,150	50	1,100	8,711	24,240	20,925	8,568	7,065	6,752
All other	4,685	6,462	925	-	14,390	16,194	6,441	7,371	14,682	14,051

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