

STATEMENT FOR THE PRESS

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Federal Reserve Board.
December 4, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$45,000,000 in loans and investments, together with decreases of \$71,000,000 in reserve balances and of \$26,000,000 in net demand deposits, are shown in the Federal Reserve Board's weekly consolidated statement of condition on November 26 of 741 member banks in leading cities.

Total loans and discounts went up \$46,000,000, increases of \$3,000,000 in loans on U. S. Government securities and of \$58,000,000 in loans on corporate securities being offset in part by a decrease of \$15,000,000 in "All other," largely commercial, loans and discounts. Investments in U. S. bonds were increased by \$3,000,000 and investments in U. S. Treasury notes - by \$10,000,000, while holdings of U. S. certificates of indebtedness and corporate securities declined by \$3,000,000 and \$11,000,000, respectively.

Loans and discounts of the New York city banks aggregated \$17,000,000 more than for the previous week. Loans on U. S. Government securities went up \$2,000,000 and loans on corporate securities - \$28,000,000, while "All other" loans and discounts show a reduction of \$13,000,000. Investments of these banks in U. S. Government securities were increased by \$5,000,000 and their holdings of corporate securities were reduced by \$12,000,000.

Net demand deposits show a decline of \$26,000,000, reductions of \$22,000,000 in the Boston district, \$14,000,000 in the Chicago district and of \$6,000,000 in the San Francisco district being partly offset by small increases in some of the other districts. Time deposits of all reporting members went down \$5,000,000 whereas the New York City banks report an increase of \$3,000,000 under this head.

Reserve balances were reduced by \$71,000,000 while cash in vault increased by \$11,000,000. The New York City members report a decrease of \$15,000,000 in reserve balances and an increase of \$7,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$82,000,000 to \$66,000,000. Like borrowings of the New York City banks decreased from \$28,000,000 to \$5,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending November 26, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	+ \$46,000,000	+ \$ 966,000,000
Secured by U. S. Govt. obligations . . .	+ 3,000,000	- 42,000,000
Secured by stocks and bonds	+ 58,000,000	+ 751,000,000
All other	- 15,000,000	+ 257,000,000
Investments, total	- 1,000,000	+ 1,153,000,000
U. S. bonds	+ 3,000,000	+ 444,000,000
U. S. Treasury notes	+ 10,000,000	- 204,000,000
U. S. Certificates of indebtedness . . .	- 3,000,000	+ 214,000,000
Other bonds, stocks and securities . . .	- 11,000,000	+ 699,000,000
Reserve balances with F. R. Banks . . .	- 71,000,000	+ 240,000,000
Cash in vault	+ 11,000,000	+ 9,000,000
Net demand deposits	- 26,000,000	+ 1,959,000,000
Time deposits	- 5,000,000	+ 808,000,000
Government deposits	-	+ 90,000,000
Total accommodation at F. R. Banks . . .	- 16,000,000	- 442,000,000

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

(In thousands of dollars)

	Nov. 26, 1924	Nov. 19, 1924	May 28, 1924	Nov. 28, 1923
Number of reporting banks - - - - -	741	743	749	767
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	185,453	182,082	215,064	226,939
Secured by stocks and bonds (other than U. S. securities) - - - - -	4,482,723	4,425,310	3,859,890	3,732,015
All other loans and discounts - - - - -	8,201,850	8,216,652	7,876,217	7,945,033
Total loans and discounts - - - - -	12,870,026	12,824,044	11,951,171	11,903,987
U. S. Pre-war bonds - - - - -	264,094	264,808	271,867	275,655
U. S. Liberty bonds - - - - -	1,481,601	1,474,320	1,149,371	1,011,466
U. S. Treasury bonds - - - - -	67,188	69,854	67,209	81,381
U. S. Treasury notes - - - - -	638,436	628,665	662,513	841,944
U. S. Certificates of indebtedness - - - - -	282,232	285,623	86,975	68,668
Other bonds, stocks and securities - - - - -	2,883,327	2,894,518	2,421,074	2,184,472
Total loans and discounts and investments - - - - -	18,486,904	18,442,332	16,610,180	16,367,573
Reserve balances with Federal Reserve Banks - - - - -	1,624,841	1,696,457	1,446,754	1,385,302
Cash in vault - - - - -	305,063	294,076	286,650	296,516
Net demand deposits - - - - -	13,065,182	*13,091,456	11,403,193	11,106,667
Time deposits - - - - -	4,856,569	4,861,734	4,322,630	4,048,142
Government deposits - - - - -	139,695	139,690	89,055	49,295
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	32,706	24,034	81,351	256,178
All other - - - - -	33,513	52,371	100,110	252,066
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.4	.4	1.1	3.1

*Revised figures.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, NOVEMBER 26, 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	42	108	55	77	75	36	103	33	25	71	50	66	741
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,740	70,434	10,523	18,439	6,845	7,542	31,630	9,911	2,884	5,717	3,184	9,604	185,453
Secured by stocks & bonds	259,455	2,061,382	317,387	414,838	120,805	62,553	666,005	165,711	54,485	85,740	63,971	210,386	4,482,723
All other loans & discounts	658,106	2,609,505	373,764	728,611	346,312	375,375	1,203,792	317,196	214,741	330,907	224,583	818,958	8,201,850
Total loans and discounts	926,301	4,741,321	701,674	1,161,888	473,962	445,475	1,901,427	492,818	272,110	422,364	291,738	1,038,948	12,870,026
U. S. Pre-war bonds	13,432	51,559	10,689	45,531	27,112	14,767	22,198	14,357	8,542	11,217	18,534	26,156	264,094
U. S. Liberty bonds	83,753	701,055	54,506	197,913	35,706	10,290	162,474	25,330	28,684	40,411	13,039	128,440	1,481,601
U. S. Treasury bonds	3,760	19,193	3,157	3,131	2,071	622	10,722	1,780	226	2,916	967	18,643	67,188
U. S. Treasury notes	10,872	310,053	22,613	65,800	2,543	2,860	124,168	11,161	19,601	25,467	8,659	34,639	638,436
U. S. Certificates of Indebtedness	8,291	146,282	15,104	18,129	2,796	2,354	35,142	2,710	13,615	7,277	5,296	25,236	282,838
Other bonds, stocks and securities	200,407	1,144,349	252,960	346,614	64,592	44,934	417,724	98,627	35,931	71,657	19,651	185,881	2,883,327
Total loans and discounts and investments	1,246,816	7,113,812	1,060,703	1,839,006	608,782	521,302	2,673,855	646,783	378,709	581,309	357,884	1,457,943	18,486,904
Reserve balances with F. R. Bk.	92,698	761,758	82,209	116,653	38,201	37,201	232,562	46,685	29,999	54,030	30,014	102,831	1,624,841
Cash in vault	19,859	91,890	18,982	32,618	14,866	11,754	54,670	8,116	6,293	12,883	10,890	22,242	305,063
Net demand deposits	877,722	5,839,852	762,257	1,019,425	359,507	301,764	1,710,409	385,163	262,035	473,927	266,082	800,979	13,065,182
Time deposits	319,966	1,181,242	177,501	701,195	179,421	191,059	910,056	215,798	97,057	135,428	91,869	655,977	4,856,569
Government deposits	15,403	32,501	22,204	17,593	7,077	4,946	11,845	2,377	1,165	2,730	3,643	18,211	139,695
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	718	16,014	2,835	6,528	2,015	22	3,204	128	140	627	400	75	32,706
All other	2,801	4,161	984	2,717	6,321	9,689	964	2,740	-	-	1,403	1,733	33,513

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. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19
Number of reporting banks	67	67	47	47	255	255	193	194	293	294
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	65,186	63,122	24,380	23,437	126,517	123,612	33,067	32,631	25,869	25,839
Secured by stocks and bonds	1,854,699	1,827,445	503,977	507,174	3,298,611	3,252,072	655,144	645,022	528,968	528,210
All other loans and discounts	2,314,695	2,327,507	714,893	706,531	5,168,308	5,177,717	1,671,731	1,667,658	1,361,811	1,371,277
Total loans and discounts	4,234,580	4,218,074	1,243,250	1,237,142	8,593,436	8,553,401	2,359,942	2,345,317	1,916,648	1,925,326
U. S. Pre-war bonds	41,032	40,934	4,109	4,107	92,405	92,261	73,577	74,025	98,112	98,462
U. S. Liberty bonds	608,312	607,712	80,656	82,192	928,695	931,000	354,208	344,384	198,698	199,436
U. S. Treasury bonds	12,656	12,607	2,986	2,928	31,042	34,050	17,551	17,342	18,595	18,462
U. S. Treasury notes	289,950	288,840	94,397	89,592	463,626	456,119	127,911	125,418	46,899	47,128
U. S. Certificates of indebtedness	144,250	140,949	22,846	23,098	223,329	222,768	42,856	46,440	16,047	16,415
Other bonds, stocks and securities	886,833	899,230	200,228	199,610	1,658,639	1,671,570	697,668	694,187	527,020	528,761
Total loans and discounts and investments	6,217,613	6,208,346	1,648,472	1,638,669	11,991,172	11,961,169	3,673,713	3,647,173	2,822,019	2,833,990
Reserve balances with F. R. Bank	706,714	722,332	163,219	180,647	1,175,242	1,231,427	271,146	272,310	178,453	192,660
Cash in vault	75,863	68,588	28,354	27,670	157,270	147,107	65,440	64,837	82,353	82,132
Net demand deposits	5,314,168	5,307,311	1,172,660	1,172,648	9,171,040	9,189,007	2,162,108	2,155,695	1,732,034	1,746,754
Time deposits	847,211	844,513	445,237	447,036	2,494,865	2,492,480	1,370,134	1,376,405	991,570	992,849
Government deposits	26,826	26,826	5,098	5,098	90,146	90,139	39,038	39,038	10,511	10,513
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	3,760	6,230	555	425	7,603	8,548	17,625	9,157	7,478	6,329
All other	1,296	22,207	388	1,838	9,093	33,944	9,828	9,577	14,592	14,850

*Revised figures.

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