

STATEMENT FOR THE PRESS

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Federal Reserve Board,
January 29, 1925.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$45,000,000 in loans and investments, of \$118,000,000 in reserve balances, of \$212,000,000 in net demand deposits and of \$58,000,000 in borrowings from the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on January 21 of 736 member banks in leading cities.

Total loans and discounts show a decrease of \$36,000,000, increases of \$16,000,000 in loans on U. S. Government securities and of \$1,000,000 in loans on corporate securities being more than offset by a decline of \$53,000,000 in "All other," largely commercial, loans and discounts. Holdings of U. S. bonds were reduced by \$3,000,000, Treasury notes by \$9,000,000 and corporate securities by \$10,000,000, while holdings of U. S. Treasury certificates were increased by \$13,000,000.

Reporting member banks in New York City show an increase of \$12,000,000 in loans on U. S. Government obligations and decreases of \$9,000,000 and \$23,000,000, respectively, in loans on corporate securities and in "All other" loans and discounts. Their holdings of U. S. bonds were reduced by \$9,000,000, Treasury notes by \$10,000,000, and corporate securities by \$14,000,000, while their holdings of U. S. Treasury certificates were increased by \$16,000,000.

Of the aggregate decrease of \$212,000,000 in net demand deposits, \$135,000,000 was shown for the New York district, \$25,000,000 for the San Francisco district, \$24,000,000 for the Chicago district and \$16,000,000 for the Boston district. Time deposits show an increase of \$16,000,000, the New York City banks reporting an increase of \$5,000,000 in this item.

Reserve balances of all reporting members were \$118,000,000 less, and cash in vault \$20,000,000 less, than a week earlier. The New York City banks report reductions of \$96,000,000 in reserve balances and of \$5,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks were reduced by \$58,000,000, the New York City members reporting a reduction of \$47,000,000 in their borrowings from the reserve bank.

A summary of changes in the principal assets and liabilities of reporting members during the week and year ending January 21, 1925, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total	- \$36,000,000	+ \$1,230,000,000
Secured by U. S. Govt. obligations . .	+ 16,000,000	+ 31,000,000
Secured by stocks and bonds	+ 1,000,000	+ 810,000,000
All other	- 53,000,000	+ 451,000,000
Investments, total	- 9,000,000	+ 1,050,000,000
U. S. bonds	- 3,000,000	+ 667,000,000
U. S. Treasury notes	- 9,000,000	- 303,000,000
U. S. Treasury certificates	+ 13,000,000	+ 43,000,000
Other bonds, stocks and securities . .	- 10,000,000	+ 643,000,000
Reserve balances with F. R. banks . . .	- 118,000,000	+ 167,000,000
Cash in vault	- 20,000,000	+ 10,000,000
Net demand deposits	- 212,000,000	+ 1,933,000,000
Time deposits	+ 16,000,000	+ 731,000,000
Government deposits	-	- 3,000,000
Total accommodation at F. R. Banks . . .	- 58,000,000	- 229,000,000

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PRINCIPAL RESOURCES AND LIABILITIES OF REPORTING MEMBER BANKS IN LEADING CITIES

(In thousands of dollars)

	All reporting member banks			Reporting member banks in New York City			Reporting member banks in Chicago		
	Jan. 21 1925	Jan. 14 1925	Jan. 23 1924	Jan. 21 1925	Jan. 14 1925	Jan. 23 1924	Jan. 21 1925	Jan. 14 1925	Jan. 23 1924
Number of reporting banks	736	736	761	67	67	67	46	46	48
Loans and discounts, gross:									
Secured by U.S. Gov't. obligations	192,355	175,619	223,451	68,970	56,814	74,219	25,523	23,153	27,088
Secured by stocks and bonds - - -	4,686,798	4,686,310	3,877,395	1,941,911	1,951,704	1,455,812	517,008	514,850	458,325
All other loans and discounts - -	8,207,860	8,260,685	7,756,597	2,322,920	2,345,772	2,157,309	714,562	728,037	640,075
Total loans and discounts - - -	13,087,013	13,122,614	11,857,443	4,333,801	4,354,290	3,687,340	1,257,093	1,266,040	1,125,488
Investments:									
U. S. Pre-war bonds - - - - -	260,709	260,311	269,704	42,597	42,348	38,108	4,066	4,094	4,215
U. S. Liberty bonds - - - - -	1,402,629	1,403,891	1,024,363	541,425	547,355	402,176	81,369	82,133	41,397
U. S. Treasury bonds - - - - -	375,472	378,424	77,693	153,580	156,606	16,567	28,519	28,169	5,443
U. S. Treasury notes - - - - -	520,150	528,900	823,627	220,890	230,342	424,007	74,557	73,231	79,057
U. S. Treasury certificates - - -	150,713	138,006	107,419	82,640	67,071	19,809	10,996	11,912	13,119
Other bonds, stocks and securities	2,838,135	2,847,550	2,195,398	829,683	843,946	557,046	200,021	202,739	162,523
Total investments - - - - -	5,547,808	5,557,082	4,498,204	1,870,815	1,887,668	1,457,713	399,528	402,278	305,754
Total loans and investments -	18,634,821	18,679,696	16,355,647	6,204,616	6,241,958	5,145,053	1,656,621	1,668,318	1,431,242
Reserve balances with F. R. Banks	1,602,152	1,720,270	1,434,796	670,832	767,078	620,105	170,595	178,647	142,967
Cash in vault - - - - -	286,092	305,585	276,547	64,864	70,011	63,951	28,386	30,412	27,927
Net demand deposits - - - - -	13,143,171	13,355,190	11,209,811	5,267,842	5,396,681	4,288,335	1,183,392	1,208,192	1,018,169
Time deposits - - - - -	4,868,758	4,852,867	4,137,429	804,960	800,146	619,182	454,119	450,164	371,274
Government deposits - - - - -	135,454	135,566	138,798	20,499	20,499	37,746	16,096	16,096	6,878
Bills payable & redis. with F.R.Banks:									
Secured by U.S. Gov't. obligations	39,568	72,618	165,257	7,350	33,830	70,475	870	635	3,074
All other - - - - -	25,474	50,545	128,397	1,011	21,193	9,094	173	320	2,190
Total borrowings from F.R.Banks	65,042	123,163	293,654	8,361	55,023	79,569	1,043	955	5,264

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PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JANUARY 21, 1925

(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	76	75	36	100	33	25	71	49	66	736
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	8,772	73,398	10,424	19,355	6,412	7,547	32,706	10,694	2,831	4,247	5,018	10,951	192,355
Secured by stocks & bonds	292,703	2,162,223	313,632	417,413	124,271	71,167	693,100	182,989	54,600	96,800	64,622	213,278	4,686,798
All other loans & discounts	666,492	2,619,315	357,598	722,980	341,465	367,218	1,215,726	316,548	209,470	332,139	232,564	826,345	8,207,860
Total loans and discounts	967,967	4,854,936	681,654	1,159,748	472,148	445,932	1,941,532	510,231	266,901	433,186	302,204	1,050,574	13,087,013
Investments:													
U. S. Pre-war bonds	13,474	53,124	10,568	45,419	25,714	14,958	21,670	14,341	8,206	9,984	18,248	25,003	260,709
U. S. Liberty bonds	81,484	638,490	53,446	184,408	37,176	8,611	163,519	27,637	26,539	42,771	14,035	124,513	1,402,629
U. S. Treasury bonds	17,531	170,352	26,421	26,474	5,013	2,839	48,889	6,376	9,385	13,117	5,557	43,518	375,472
U. S. Treasury notes	8,449	238,676	20,941	56,081	2,693	2,494	102,981	12,080	18,973	20,835	9,457	26,490	520,150
U. S. Treasury certificates	1,764	84,253	7,452	8,146	444	2,037	16,596	1,658	6,320	2,975	2,176	16,892	150,713
Other bonds, stocks and securities	193,621	1,094,975	257,540	348,915	64,523	41,240	416,129	103,941	36,608	72,330	21,286	187,027	2,838,135
Total investments	316,323	2,279,870	376,368	669,443	135,563	72,179	769,784	166,033	106,031	162,012	70,759	423,443	5,547,808
Total loans & investments	1,284,290	7,134,806	1,058,022	1,829,191	607,711	518,111	2,711,316	676,264	372,932	595,198	372,963	1,474,017	18,634,821
Reserve balances with F.R. Bk.	91,546	724,577	80,535	117,609	38,726	41,040	239,136	46,982	27,686	54,395	32,913	107,007	1,602,152
Cash in vault	20,471	79,764	15,806	31,012	14,087	11,263	54,891	7,870	6,126	12,122	10,693	21,987	286,092
Net demand deposits	896,871	5,808,806	765,752	1,019,139	364,430	313,051	1,751,384	416,684	254,360	487,473	281,643	783,578	13,143,171
Time deposits	326,471	1,153,177	179,335	698,338	182,933	189,219	920,549	212,366	102,825	136,080	92,149	675,316	4,868,758
Government deposits	26,079	30,676	13,811	14,281	3,068	3,711	21,276	7,286	1,850	998	2,142	10,276	135,454
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	1,300	18,331	2,210	3,020	1,505	488	10,430	150	-	234	-	1,900	39,568
All other	1,070	2,750	-	5,591	6,411	4,125	877	488	145	-	2,403	1,614	25,474

BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES

Due to banks	142,458	1,189,521	199,099	54,127	40,269	19,760	423,270	113,706	72,166	131,464	45,600	119,484	2,550,924
Due from banks	44,284	94,077	72,193	25,104	17,226	18,858	158,071	43,442	21,562	51,971	33,781	86,037	666,606

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