

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Mar. 13;  
not earlier.

St. 4459  
Federal Reserve Board,  
March 12, 1925.

CONDITION OF MEMBER BANKS IN LEADING CITIES

An increase of \$100,000,000 in loans and discounts and decreases of \$59,000,000 in investments, of \$55,000,000 in reserve balances and of \$34,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on March 4 of 739 member banks in leading cities.

All classes of loans show increases for the week, loans on United States Government securities <sup>increased</sup> by \$3,000,000, loans on corporate securities by \$47,000,000 and "All other," largely commercial, loans and discounts by \$50,000,000. Holdings of United States bonds were reduced by \$15,000,000, of Treasury certificates by \$30,000,000, and of corporate securities by \$15,000,000, while holdings of Treasury notes went up about \$1,000,000.

Member banks in New York City report increases of \$18,000,000 in loans on corporate securities and United States Government securities and of \$26,000,000 in "All other" loans and discounts. Their holdings of United States bonds declined by \$4,000,000, of Treasury certificates and of corporate securities by \$29,000,000 and \$5,000,000, respectively, while their holdings of Treasury notes were increased by \$7,000,000.

Net demand deposits went down \$8,000,000, decreases of \$15,000,000 in the San Francisco district, \$9,000,000 each in the Boston and Chicago districts and \$7,000,000 in the Cleveland district being offset in part by increases of \$17,000,000 in the New York district, \$7,000,000 in the Kansas City district and \$6,000,000 in the Philadelphia district. Time deposits show a reduction of \$6,000,000, increases of \$22,000,000 in the San Francisco district, and of \$11,000,000 in the Boston district partly offsetting declines of \$31,000,000 and \$10,000,000, respectively, in the New York and Philadelphia districts.

Reserve balances of all reporting banks show a reduction of \$55,000,000 and their cash in vault a reduction of \$13,000,000. The New York City members report reductions of \$46,000,000 in reserve balances and of \$6,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks were reduced by \$34,000,000. Like borrowings of the New York City banks were reduced by \$49,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending March 4, 1925; follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total . . . . .	+ \$100,000,000	+ \$1,309,000,000
Secured by U.S.Gov't. obligations . . . . .	+ 3,000,000	- 7,000,000
Secured by stocks and bonds . . . . .	+ 47,000,000	+ 973,000,000
All other . . . . .	+ 50,000,000	+ 343,000,000
Investments, total . . . . .	- 59,000,000	+ 887,000,000
U. S. bonds . . . . .	- 15,000,000	+ 585,000,000
U. S. Treasury notes . . . . .	+ 1,000,000	- 268,000,000
U. S. Treasury certificates . . . . .	- 30,000,000	- 13,000,000
Other bonds, stocks and securities . . . . .	- 15,000,000	+ 583,000,000
Reserve balances with F. R. Banks . . . . .	- 55,000,000	+ 217,000,000
Cash in vault . . . . .	- 13,000,000	+ 2,000,000
Net demand deposits . . . . .	- 8,000,000	+ 1,750,000,000
Time deposits . . . . .	- 6,000,000	+ 751,000,000
Government deposits . . . . .	-	- 11,000,000
Total accommodation at F. R. Banks . . . . .	- 34,000,000	- 7,000,000

## 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		
	Mar. 4 1925	Feb. 25 1925	Mar. 5 1924	Mar. 4 1925	Feb. 25 1925	Mar. 5 1924	Mar. 4 1925	Feb. 25 1925	Mar. 5 1924
Number of reporting banks . . . . .	739	739	758	67	67	67	46	46	48
Loans and discounts, gross:									
Secured by U.S. Gov't. obligations	206,242	202,744	213,687	77,882	77,495	66,215	23,740	23,384	25,866
Secured by stocks and bonds - - -	4,793,880	4,746,733	3,820,369	1,982,463	1,964,734	1,396,977	515,868	518,604	442,321
All other loans and discounts - -	8,243,173	8,193,354	7,900,509	2,268,162	2,242,025	2,265,011	697,521	686,382	648,089
Total loans and discounts - - -	13,243,295	13,142,831	11,934,565	4,328,507	4,284,254	3,728,203	1,237,129	1,228,370	1,116,276
Investments:									
U. S. Pre-war bonds - - - - -	218,360	218,834	270,324	27,068	27,067	38,666	1,938	1,938	4,198
U. S. Liberty bonds - - - - -	1,363,203	1,375,887	999,872	528,071	532,055	381,962	81,083	82,165	43,177
U. S. Treasury bonds - - - - -	349,100	351,026	75,607	136,705	136,526	15,156	26,347	26,662	5,065
U. S. Treasury notes - - - - -	515,939	514,721	783,613	222,109	214,861	389,185	67,052	71,184	77,745
U. S. Treasury certificates - - -	84,029	114,315	96,631	25,302	54,895	20,330	6,918	6,700	15,569
Other bonds, stocks and securities	2,805,394	2,820,751	2,222,912	792,218	797,903	571,043	200,277	208,222	160,745
Total investments - - - - -	5,336,025	5,395,534	4,449,009	1,731,973	1,763,307	1,416,342	383,615	396,871	306,499
Total loans and investments -	18,579,320	18,538,365	16,383,574	6,060,480	6,047,561	5,144,545	1,620,744	1,625,241	1,422,775
Reserve balances with F.R. Banks -	1,626,637	1,681,619	1,409,988	702,776	748,576	584,446	158,145	161,006	150,725
Cash in vault - - - - -	281,644	294,501	279,175	64,368	70,226	64,902	26,045	28,402	27,385
Net demand deposits - - - - -	12,924,095	12,932,093	11,174,184	5,103,839	5,092,499	4,297,647	1,141,291	1,146,309	1,015,185
Time deposits - - - - -	4,945,038	4,950,842	4,194,062	765,505	794,442	607,829	454,809	456,469	372,933
Government deposits - - - - -	113,391	112,938	124,644	16,279	16,279	33,974	14,343	14,343	6,241
Bills payable & redis. with F.R. Banks:									
Secured by U.S. Gov't. obligations	171,271	216,920	118,206	98,450	149,550	27,175	718	1,668	5,274
All other - - - - -	83,543	71,849	143,591	34,696	32,789	8,914	1,600	1,000	909
Total borrowings from F.R. Banks	254,814	288,769	261,797	133,146	182,339	36,089	2,318	2,668	6,183

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Released for publication Friday afternoon, March 13, 1925; not earlier.

St. 44790

PRINCIPAL RESOURCES AND LIABILITIES OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MARCH 4, 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	74	36	100	33	25	71	49	70	739
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	7,833	82,704	11,757	19,689	6,576	10,295	31,857	13,633	2,753	3,931	3,612	11,492	206,242
Secured by stocks & bonds	305,140	2,213,646	316,313	433,136	126,837	73,171	692,908	181,857	60,045	102,506	73,236	215,085	4,793,880
All other loans & discounts	649,674	2,567,409	364,249	738,948	349,609	383,841	1,216,269	316,640	206,344	343,435	241,205	865,500	8,243,173
Total loans and discounts	962,702	4,863,759	692,319	1,191,773	483,022	467,307	1,941,034	512,185	269,142	449,922	318,053	1,092,077	13,243,295
Investments:													
U. S. Pre-war bonds	10,183	37,795	9,568	31,502	25,163	14,855	17,407	13,257	7,146	9,333	17,489	24,662	218,360
U. S. Liberty bonds	78,893	624,026	51,242	170,548	36,744	9,052	165,970	25,873	27,230	42,973	15,620	115,032	1,363,203
U. S. Treasury bonds	17,168	152,569	15,808	29,227	5,647	2,208	48,042	5,257	9,953	14,639	6,083	42,499	349,100
U. S. Treasury notes	8,953	240,034	19,407	55,615	1,804	3,277	94,611	15,791	17,979	22,647	9,164	26,657	515,939
U. S. Treasury certificates	1,878	27,708	6,995	7,035	341	1,084	12,336	656	5,720	2,833	1,915	15,478	84,029
Other bonds, stocks and securities	193,770	1,059,156	257,027	352,083	61,556	41,174	417,089	98,611	38,421	72,573	21,198	192,726	2,805,394
Total investments	310,845	2,141,288	360,047	646,065	131,255	71,650	755,455	159,445	106,449	165,003	71,469	417,054	5,336,025
Total loans & investments	1,273,547	7,005,047	1,052,366	1,837,838	614,277	538,957	2,696,489	671,630	375,591	614,925	389,522	1,509,131	18,579,320
Reserve balances with F.P.Bk.	89,257	758,608	80,597	114,552	38,403	40,152	231,121	50,415	28,536	55,531	32,666	106,749	1,626,637
Cash in vault	20,977	79,488	15,583	30,519	13,698	10,889	52,618	7,658	5,770	11,822	11,129	21,493	281,644
Net demand deposits	853,148	5,645,901	755,149	999,585	366,590	318,835	1,733,450	418,709	252,357	500,806	294,450	780,115	12,924,095
Time deposits	349,215	1,114,311	175,318	717,463	189,023	193,548	929,099	206,803	107,372	137,216	95,929	729,741	4,945,038
Government deposits	22,516	25,096	10,522	11,439	2,136	2,941	21,000	6,469	1,602	657	1,650	7,363	113,391
Bills payable and rediscounts													
with F. R. Bank:													
Secured by U.S. Govt. oblig.	3,665	117,550	5,110	25,596	3,152	48	6,268	160	115	237	100	9,270	171,271
All other	6,815	36,293	3,472	4,205	8,156	9,710	4,262	2,006	308	66	1,650	6,600	83,543
<u>BANKERS' BALANCES OF REPORTING MEMBER BANKS IN FEDERAL RESERVE BANK CITIES</u>													
Due to banks	132,623	1,147,125	193,192	52,945	36,201	21,116	445,355	101,855	69,267	128,286	47,452	119,276	2,494,693
Due from banks	42,252	106,064	65,101	29,349	14,998	14,545	183,297	30,566	22,316	56,707	34,355	72,527	672,077

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