

STATEMENT FOR THE PRESS

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

St. 3968
Federal Reserve Board,
March 6, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$70,000,000 in net demand deposits and of \$52,000,000 in loans and discounts together with an increase of \$27,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on February 27, of 759 member banks in leading cities. Loans on United States securities declined by \$2,000,000, loans on other stocks and bonds - by \$44,000,000, and all other, largely commercial, loans - by \$6,000,000. Holdings of United States securities decreased by \$12,000,000 while holdings of other bonds and stocks increased by \$13,000,000.

Member banks in New York City report an increase of \$3,000,000 in loans on United States obligations and reductions of \$48,000,000 in loans on corporate securities and of \$1,000,000 in all other loans. A decrease of \$3,000,000 in holdings of United States securities is partly offset by an increase of \$2,000,000 in holdings of other securities.

Of the total decrease of \$70,000,000 in net demand deposits, \$30,000,000 is shown for the New York district, \$14,000,000 for the San Francisco district and \$13,000,000 for the Chicago district. Time deposits of all reporting banks increased by \$6,000,000, while Government deposits show practically no change.

Reserve balances of all reporting institutions maintained at the Federal reserve banks increased by \$21,000,000, the increase of \$35,000,000 in New York City being offset in part by small decreases elsewhere.

Member bank borrowings from the Federal reserve banks increased from \$270,000,000 to \$297,000,000. The New York City banks report an increase of \$6,000,000 in accommodation from the local reserve bank.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending February 27, 1924, follows:

	Increase or decrease during -	
	<u>Week</u>	<u>Year</u>
Loans and discounts, total	- \$52,000,000	+ \$235,000,000
Secured by U. S. Government obligations	- 2,000,000	- 55,000,000
Secured by stocks and bonds	- 44,000,000	+ 4,000,000
All other	- 6,000,000	+ 286,000,000
Investments, total	+ 1,000,000	- 195,000,000
U. S. bonds	- 2,000,000	- 58,000,000
U. S. Treasury notes	- 9,000,000	- 127,000,000
U. S. Certificates of indebtedness	- 1,000,000	- 44,000,000
Other bonds, stocks and securities	+ 13,000,000	+ 34,000,000
Reserve balances with F. R. Banks	+ 21,000,000	+ 11,000,000
Cash in vault	- 1,000,000	+ 3,000,000
Net demand deposits	- 70,000,000	- 360,000,000
Time deposits	+ 6,000,000	+ 406,000,000
Government deposits	- 1,000,000	+ 24,000,000
Total accommodation at F. R. Banks	+ 27,000,000	- 88,000,000

C.

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

(In thousands of dollars)

	Feb. 27, 1924	Feb. 20, 1924	Aug. 29, 1923	Feb. 28, 1923
Number of reporting banks - - - - -	759	758	769	777
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	227,401	229,228	230,001	282,521
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,804,138	3,848,626	3,641,374	3,799,722
All other loans and discounts - - - - -	7,842,682	7,848,667	7,836,176	7,557,140
Total loans and discounts - - - - -	11,874,221	11,926,521	11,707,551	11,639,373
U. S. Pre-war bonds - - - - -	272,741	272,730	274,456	282,800
U. S. Liberty bonds - - - - -	1,030,128	1,031,141	1,064,090	1,042,296
U. S. Treasury bonds - - - - -	76,762	77,538	89,792	112,261
U. S. Treasury notes - - - - -	793,914	802,706	881,155	*921,058
U. S. Certificates of indebtedness - - - - -	101,765	102,512	83,362	145,704
Other bonds, stocks and securities - - - - -	2,220,200	2,207,640	2,143,933	2,186,296
Total loans and discounts and investments - - - - -	16,369,731	16,420,788	16,244,339	16,329,788
Reserve balance with Federal reserve banks - - - - -	1,418,899	1,398,030	1,365,588	1,408,310
Cash in vault - - - - -	280,079	280,659	282,805	277,480
Net demand deposits - - - - -	11,165,035	11,235,478	10,880,405	11,524,612
Time deposits - - - - -	4,181,639	4,175,980	4,005,773	3,775,827
Government deposits - - - - -	124,088	124,918	121,642	100,109
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	162,621	135,737	269,918	267,180
All other - - - - -	134,831	134,355	251,335	118,334
Ratio of bills payable and rediscounts with Federal Reserve Banks total loans and investments, per cent - - - - -	1.8	1.6	3.2	2.4

C.

*Including Victory notes.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, FEB. 27, 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	110	55	79	76	37	105	35	26	73	52	68	759
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	12,846	91,327	12,348	24,563	8,993	9,011	32,840	9,709	3,798	6,064	3,105	12,797	227,401
Secured by stocks & bonds	229,384	1,579,214	265,226	403,704	126,575	66,470	601,251	146,764	44,592	85,594	64,487	190,877	3,804,138
All other loans & discounts	614,400	2,528,560	346,669	688,893	325,624	351,973	1,134,751	311,475	187,143	322,830	213,755	816,609	7,842,682
Total loans and discounts	856,630	4,199,101	624,243	1,117,160	461,192	427,454	1,768,842	467,948	235,533	414,488	281,347	1,020,283	11,874,221
U. S. Pre-war bonds	12,782	48,900	10,679	48,275	28,472	14,761	24,770	14,981	9,076	11,853	19,780	28,412	272,741
U. S. Liberty bonds	79,532	476,235	45,387	110,365	26,882	14,617	99,814	23,543	14,245	37,691	12,748	89,069	1,030,128
U. S. Treasury bonds	4,560	22,515	2,675	5,420	2,270	1,879	12,608	6,158	680	2,997	2,113	12,887	76,762
U. S. Treasury notes	20,917	428,752	40,715	54,760	12,902	6,311	117,239	16,624	29,081	15,422	14,854	36,337	793,914
U. S. Certificates of Indebtedness	5,272	25,856	5,255	6,099	1,851	1,793	21,523	6,983	1,482	2,984	7,088	15,579	101,765
Other bonds, stocks and securities	169,881	781,626	185,073	309,385	52,339	39,576	337,566	90,292	25,445	55,217	14,127	159,673	2,220,200
Total loans and discounts and investments	1,149,574	5,982,985	914,027	1,651,464	585,908	506,391	2,382,362	626,529	315,542	540,652	352,057	1,362,240	16,369,731
Reserve balance with F.R.Bk.	84,160	666,199	68,702	113,298	32,316	34,174	199,974	42,252	18,883	47,731	26,549	84,661	1,418,899
Cash in vault	19,516	81,079	15,626	29,109	12,825	10,782	53,647	7,365	6,486	12,437	9,198	22,009	280,079
Net demand deposits	795,516	4,794,581	659,672	884,297	328,793	280,192	1,492,479	350,170	202,587	404,223	238,368	734,157	11,165,035
Time deposits	282,199	902,744	130,708	627,521	157,379	176,520	808,847	201,913	84,059	131,135	91,719	586,895	4,181,639
Government deposits	12,183	36,943	9,911	17,042	4,106	5,763	12,831	4,186	1,325	1,461	5,316	13,021	124,088
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	6,877	88,020	11,346	16,325	11,428	7,744	8,691	4,327	340	1,499	290	5,734	162,621
All other	6,402	8,457	6,680	6,459	21,009	19,288	11,647	17,704	1,610	10,254	3,679	21,642	134,831

C.

Released for publication Friday afternoon, March 7, 1924; not earlier.

St. 3968c

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	
	Feb. 27	Feb. 20	Feb. 27	Feb. 20	Feb. 27	Feb. 20	Feb. 27	Feb. 20	Feb. 27	Feb. 20
Number of reporting banks	67	67	48	48	255	254	202	202	302	302
Loans and discounts, gross:										
Secured by U. S. Government oblig.	83,741	80,522	24,700	28,803	153,592	154,870	38,829	40,114	34,980	34,244
Secured by stocks and bonds	1,384,954	1,432,528	438,868	435,516	2,639,114	2,685,631	642,593	635,214	522,431	527,781
All other loans and discounts	2,216,620	2,217,575	649,605	636,099	4,851,565	4,844,115	1,620,881	1,634,767	1,370,236	1,369,735
Total loans and discounts	3,685,315	3,730,625	1,113,173	1,100,418	7,644,271	7,684,616	2,302,303	2,310,095	1,927,647	1,931,810
U. S. Pre-war bonds	37,946	38,257	4,181	4,232	90,931	88,376	75,158	74,437	106,652	109,917
U. S. Liberty bonds	412,508	410,620	42,468	40,924	625,912	627,378	236,615	236,220	167,601	167,543
U. S. Treasury bonds	15,162	15,369	5,092	5,104	39,340	39,698	18,079	18,207	19,343	19,633
U. S. Treasury notes	400,197	405,934	78,066	80,851	591,650	598,416	135,202	136,486	67,062	67,804
U. S. Certificates of indebtedness	22,993	22,468	14,058	15,074	64,604	64,139	26,557	27,112	10,604	11,261
Other bonds, stocks, and securities	565,105	562,561	160,247	156,559	1,173,229	1,165,580	602,185	599,650	444,786	442,410
Total loans and discounts and investments	5,139,226	5,185,834	1,417,285	1,403,162	10,229,937	10,268,203	3,396,099	3,402,207	2,743,695	2,750,378
Reserve balance with F. R. Bank	615,867	580,947	137,298	150,723	1,008,550	994,650	243,413	238,903	166,936	164,477
Cash in vault	66,784	68,667	27,961	27,486	141,328	143,220	61,234	60,309	77,517	77,130
Net demand deposits	4,300,319	4,329,927	997,819	1,002,672	7,590,712	7,636,510	1,923,300	1,944,878	1,651,023	1,654,090
Time deposits	604,789	610,267	372,318	373,970	2,027,624	2,026,065	1,261,322	1,256,403	892,693	893,512
Government deposits	33,974	33,974	6,241	6,241	80,172	80,169	34,190	35,015	9,726	9,734
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S.Govt. obligations	67,825	59,600	800	2,100	91,072	80,665	48,340	36,038	23,209	19,034
All other	3,502	5,532	601	969	59,961	62,961	35,660	35,894	39,210	35,500
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.4	1.3	.1	.2	1.5	1.4	2.5	2.1	2.3	2.0

C.