

## STATEMENT FOR THE PRESS

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St. 4045  
Federal Reserve Board  
May 1, 1924.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$50,000,000 in net demand deposits and of \$20,000,000 in Government deposits together with an increase of \$14,000,000 in time deposits are shown in the Federal Reserve Board's weekly consolidated statement of condition on April 23 of 755 member banks in leading cities. Loans secured by U. S. Government obligations decreased by \$6,000,000, loans on corporate stocks and bonds increased by \$16,000,000 and all other, largely commercial, loans and discounts declined by \$18,000,000. Holdings of U. S. bonds increased by \$11,000,000 as against decreases of \$8,000,000 each in U. S. Treasury notes and certificates of indebtedness. All other bonds, stocks and securities increased by \$8,000,000.

Member banks in New York City report a net increase of \$12,000,000 in loans and discounts. Loans on corporate securities increased by \$17,000,000, while decreases of \$3,000,000 in loans on Government securities, and of \$2,000,000 in all other loans and discounts are noted. Investment holdings of these banks show an increase of \$1,000,000, an increase of \$12,000,000 in U. S. bonds being offset by reductions of \$11,000,000 in U. S. Treasury notes and \$1,000,000 in certificates of indebtedness, while all other bonds, stocks, and securities increased by \$1,000,000.

Net demand deposits of all reporting institutions decreased by \$50,000,000, notwithstanding an increase of \$42,000,000 shown for the reporting banks in the New York district. A decrease of \$25,000,000 is shown for reporting banks in the Boston district, a decrease of \$22,000,000 - for reporting banks in the San Francisco district, and of \$14,000,000 - for reporting banks in the Chicago district, together with smaller decreases in the other districts. Time deposits show an increase of \$14,000,000, of which \$9,000,000 is reported for the New York City banks. Government deposits decreased by \$20,000,000.

Reserve balances of reporting institutions decreased by \$4,000,000 and cash in vault increased by \$10,000,000. Reporting banks in New York City show increases of \$6,000,000 and \$1,000,000, respectively, in reserve balances and cash in vault.

Borrowings of all reporting institutions from the Federal reserve banks decreased from \$242,000,000 to \$237,000,000, the increases in other districts being more than offset by a decline of \$21,000,000 for reporting banks in New York City.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending April 23, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total . . . . .	- \$8,000,000	+ \$215,000,000
Secured by U. S. Government obligations . . . . .	- 6,000,000	- 49,000,000
Secured by stocks and bonds . . . . .	+ 16,000,000	+ 89,000,000
All other . . . . .	- 18,000,000	+ 175,000,000
Investments, total . . . . .	+ 3,000,000	- 81,000,000
U. S. bonds . . . . .	+ 11,000,000	+ 10,000,000
U. S. Treasury notes . . . . .	- 8,000,000	- 187,000,000
U. S. Certificates of indebtedness . . . . .	- 8,000,000	- 52,000,000
Other bonds, stocks and securities . . . . .	+ 8,000,000	+ 148,000,000
Reserve balances with F. R. Banks . . . . .	- 4,000,000	+ 70,000,000
Cash in vault . . . . .	+ 10,000,000	+ 3,000,000
Net demand deposits . . . . .	- 50,000,000	+ 133,000,000
Time deposits . . . . .	+ 14,000,000	+ 276,000,000
Government deposits . . . . .	- 20,000,000	- 61,000,000
Total accommodation at F. R. Banks . . . . .	- 5,000,000	- 165,000,000

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

(In thousands of dollars)

	Apr. 23, 1924	Apr. 16, 1924	Oct. 24, 1923	Apr. 25, 1923
Number of reporting banks - - - - -	755	755	771	776
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	213,052	213,929	230,191	261,817
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,882,241	3,866,328	3,673,509	3,792,995
All other loans and discounts - - - - -	<u>7,958,772</u>	<u>7,976,879</u>	<u>8,016,597</u>	<u>7,784,383</u>
Total loans and discounts - - - - -	12,054,065	12,062,136	11,920,297	11,839,195
U. S. Pre-war bonds - - - - -	272,464	271,295	276,487	281,483
U. S. Liberty bonds - - - - -	1,082,654	1,072,844	1,040,102	1,032,742
U. S. Treasury bonds - - - - -	70,293	70,646	84,934	100,466
U. S. Treasury notes - - - - -	721,621	729,773	877,377	*908,642
U. S. Certificates of indebtedness - - - - -	106,125	113,966	80,082	158,586
Other bonds, stocks and securities - - - - -	<u>2,299,645</u>	<u>2,291,455</u>	<u>2,154,194</u>	<u>2,151,772</u>
Total loans and discounts and investments - - - - -	16,606,867	16,612,115	16,433,473	16,472,886
Reserve balance with Federal Reserve Banks - - - - -	1,437,810	1,442,186	1,351,105	1,367,695
Cash in vault - - - - -	283,254	273,425	289,815	280,503
Net demand deposits - - - - -	11,289,398	11,339,752	11,076,849	11,156,317
Time deposits - - - - -	4,265,014	4,250,751	4,633,199	3,988,783
Government deposits - - - - -	204,337	224,298	107,248	265,843
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	101,658	106,490	273,330	243,046
All other - - - - -	<u>136,121</u>	<u>135,935</u>	<u>287,209</u>	<u>159,430</u>
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.4	1.5	3.4	2.4

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\*Includes Victory notes.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 23, 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	36	104	35	26	72	52	67	755
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	11,850	81,297	11,767	22,831	8,800	8,415	34,638	9,322	3,280	6,132	3,477	11,243	213,052
Secured by stocks & bonds	244,844	1,631,044	265,710	409,814	126,756	71,052	598,007	146,634	42,297	85,046	63,154	197,883	3,882,241
All other loans & discounts	597,351	2,579,206	362,081	720,706	342,936	349,099	1,168,658	311,010	190,182	319,284	206,165	812,094	7,958,772
Total loans and discounts	854,045	4,291,547	639,558	1,153,351	478,492	428,566	1,801,303	466,966	235,759	410,462	272,796	1,021,220	12,054,065
U. S. Pre-war bonds	13,508	51,389	10,679	48,194	28,832	15,025	23,833	14,810	9,071	12,131	19,084	25,908	272,464
U. S. Liberty bonds	78,202	519,814	46,253	109,064	26,946	14,175	103,569	23,845	16,427	34,337	12,761	97,261	1,082,654
U. S. Treasury bonds	4,221	22,065	2,595	3,607	2,102	1,018	12,396	4,371	680	2,348	1,454	13,436	70,293
U. S. Treasury notes	17,967	371,606	32,408	51,079	8,374	5,224	119,361	14,504	28,234	18,353	13,901	40,610	721,621
U. S. Certificates of Indebtedness	7,138	28,796	6,960	6,741	2,981	3,347	22,544	3,787	3,543	1,488	4,974	13,826	106,125
Other bonds, stocks and securities	172,237	829,964	200,670	306,507	52,731	41,454	346,673	90,804	24,370	55,434	13,824	164,977	2,299,645
Total loans and discounts and investments	1,147,318	6,115,181	939,123	1,678,543	600,458	508,809	2,429,679	619,087	318,084	534,553	338,794	1,377,238	16,606,867
Reserve balance with F.R.Bk.	85,011	668,842	69,624	104,980	35,446	36,902	199,820	44,941	23,760	41,324	27,142	100,018	1,437,810
Cash in vault	19,809	78,814	15,633	32,523	12,841	11,389	56,245	7,136	6,012	12,444	9,652	20,756	283,254
Net demand deposits	797,892	4,931,892	660,538	888,927	328,622	275,475	1,509,432	355,809	200,622	394,802	225,232	720,155	11,289,398
Time deposits	285,606	961,675	132,260	626,537	165,409	183,180	820,001	200,169	82,357	130,491	87,587	589,742	4,265,014
Government deposits	12,508	56,032	25,191	27,228	7,269	7,223	28,340	4,688	5,487	3,463	7,491	19,417	204,337
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	3,437	24,200	7,416	17,885	10,919	7,349	10,556	5,429	2,303	1,556	773	9,835	101,658
All other	4,723	13,762	5,653	13,647	23,766	19,738	11,014	11,346	1,151	9,508	3,841	17,972	136,121

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## 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	
	Apr. 23	Apr. 16	Apr. 23	Apr. 16	Apr. 23	Apr. 16	Apr. 23	Apr. 16	Apr. 23	Apr. 16
Number of reporting banks	67	67	48	48	255	255	200	200	300	300
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	73,914	77,256	26,347	25,782	142,487	146,908	38,355	38,832	32,210	33,189
Secured by stocks and bonds	1,421,250	1,404,489	439,319	442,971	2,684,984	2,676,088	650,704	648,788	546,553	541,452
All other loans and discounts	2,263,787	2,265,108	670,085	657,578	4,929,168	4,930,721	1,647,956	1,657,004	1,381,648	1,389,154
Total loans and discounts	3,758,951	3,746,853	1,135,751	1,126,331	7,756,639	7,753,717	2,337,015	2,344,624	1,960,411	1,963,795
U. S. Pre-war bonds	40,084	40,109	4,195	4,195	90,894	90,931	75,109	74,320	106,461	106,044
U. S. Liberty bonds	457,108	446,934	46,809	44,490	674,720	667,197	240,748	237,819	167,186	167,828
U. S. Treasury bonds	16,136	14,582	4,709	4,601	35,125	34,170	17,136	16,735	18,032	19,741
U. S. Treasury notes	345,947	356,597	79,177	80,495	529,234	538,229	126,343	125,775	66,044	65,769
U. S. Certificates of indebtedness	26,734	27,919	13,873	13,839	66,931	70,345	28,048	30,989	11,146	12,632
Other bonds, stocks, and securities	606,542	605,913	166,047	166,573	1,235,691	1,229,404	611,774	611,352	452,180	450,699
Total loans and discounts and investments	5,251,502	5,238,907	1,450,561	1,440,524	10,389,234	10,383,993	3,436,173	3,441,614	2,701,460	2,786,508
Reserve balance with F. R. Bank	617,259	611,495	135,747	145,035	1,025,422	1,033,159	242,394	237,706	169,994	171,321
Cash in vault	63,867	62,559	29,506	27,412	140,039	135,938	62,223	59,411	80,992	78,076
Net demand deposits	4,405,068	4,368,942	1,006,434	1,002,457	7,711,680	7,713,325	1,909,260	1,947,706	1,668,458	1,678,721
Time deposits	659,132	649,616	376,199	373,391	2,075,997	2,062,215	1,275,447	1,276,917	913,570	911,619
Government deposits	49,707	55,125	12,361	13,343	130,152	142,905	57,617	63,217	16,568	18,176
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	10,550	26,640	8,023	8,462	38,236	55,374	41,793	31,876	21,629	19,240
All other	9,487	14,701	2,680	3,565	53,046	59,219	42,339	37,413	40,736	39,303
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.4	.8	.7	.8	.9	1.1	2.4	2.0	2.2	2.1