

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$49,000,000 in loans and investments and of \$150,000,000 in net demand deposits, together with a reduction 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 April 30, of 755 member banks in leading cities. Loans and discounts increased by \$67,000,000, an increase of \$91,000,000 in loans secured by corporate stocks and bonds being partly offset by a decrease of \$24,000,000 in "All other," largely commercial, loans and discounts. Total investments show a decline of \$18,000,000, U. S. bonds and corporate stocks and bonds showing increases of \$13,000,000 and \$37,000,000, while Treasury notes and certificates of indebtedness show declines of \$62,000,000 and \$5,000,000, respectively.

Member banks in New York City report a net increase of \$59,000,000 in loans and discounts, increases of \$72,000,000, and \$2,000,000, respectively, in loans on corporate securities and on U. S. Government obligations, being offset in part by a decrease of \$15,000,000 in "All other" loans and discounts. Total investments of these banks declined by \$21,000,000; holdings of U. S. Government securities declined by \$47,000,000, of which \$45,000,000 was in Treasury notes, while holdings of corporate and other securities increased by \$26,000,000.

Of the total increase of \$150,000,000 in net demand deposits \$105,000,000 is reported for the New York district, \$25,000,000 for the Chicago district, \$13,000,000 for the Cleveland district, \$12,000,000 for the Boston district, and \$8,000,000 for the Philadelphia district, these increases being partly offset by small decreases in other districts. Time deposits increased \$23,000,000, of which \$19,000,000 is reported by banks in the San Francisco district. Government deposits show an increase of \$3,000,000.

Reserve balances of all reporting institutions increased by \$17,000,000, while cash in vault, ⁱⁿdeclined by \$15,000,000. The New York City banks report an increase of \$18,000,000 in reserve balances and a decrease of \$3,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$238,000,000 to \$204,000,000 and borrowings of the New York City members declined from \$20,000,000 to \$4,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending April 30, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+ \$67,000,000	+ \$135,000,000
Secured by U. S. Government obligations	-	- 60,000,000
Secured by stocks and bonds	+ 91,000,000	+ 50,000,000
All other	- 24,000,000	+ 145,000,000
Investments, total	- 18,000,000	- 47,000,000
U. S. bonds	+ 12,000,000	+ 33,000,000
U. S. Treasury notes	- 62,000,000	- 227,000,000
U. S. Certificates of indebtedness . . .	- 5,000,000	- 39,000,000
Other bonds, stocks and securities . . .	+ 37,000,000	+ 186,000,000
Reserve balances with F. R. Banks	+ 17,000,000	+ 43,000,000
Cash in vault	- 15,000,000	- 8,000,000
Net demand deposits	+ 150,000,000	+ 154,000,000
Time deposits	+ 23,000,000	+ 292,000,000
Government deposits	+ 3,000,000	- 44,000,000
Total accommodation at F. R. Banks . . .	- 34,000,000	- 283,000,000

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

(In thousands of dollars)

	Apr. 30, 1924	Apr. 23, 1924	Oct. 31, 1923	May 2, 1923
Number of reporting banks - - - - -	755	755	769	775
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	213,615	213,052	232,936	273,027
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,972,900	3,882,241	3,706,245	3,923,018
All other loans and discounts - - - - -	7,934,746	7,958,772	8,004,253	7,790,079
Total loans and discounts - - - - -	12,121,261	12,054,065	11,943,434	11,986,124
U. S. Pre-war bonds - - - - -	271,915	272,464	274,706	281,323
U. S. Liberty bonds - - - - -	1,095,447	1,082,654	1,040,806	1,022,714
U. S. Treasury bonds - - - - -	69,728	70,293	82,474	100,116
U. S. Treasury notes - - - - -	660,284	721,621	863,735	*887,660
U. S. Certificates of indebtedness - - - - -	101,037	106,125	78,117	140,092
Other bonds, stocks and securities - - - - -	2,336,466	2,299,645	2,190,425	2,150,414
Total loans and discounts and investments - - - - -	16,656,138	16,606,867	16,473,697	16,568,443
Reserve balance with Federal Reserve Banks - - - - -	1,454,687	1,437,810	1,388,387	1,411,596
Cash in vault - - - - -	268,509	283,254	283,104	276,264
Net demand deposits - - - - -	11,438,934	11,289,398	11,158,316	11,284,983
Time deposits - - - - -	4,288,324	4,265,014	4,031,675	3,996,290
Government deposits - - - - -	206,855	204,337	98,344	251,320
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	80,463	101,658	304,362	263,279
All other - - - - -	123,790	136,121	288,520	222,682
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.2	1.4	3.6	2.9

C.

*Includes Victory notes.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 30, 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.	12,589	83,409	11,360	23,022	9,094	8,051	32,951	9,093	3,235	6,136	3,558	11,117	213,615
Secured by stocks & bonds	245,663	1,708,410	271,259	413,402	126,555	70,532	604,366	147,413	41,976	84,741	60,572	198,011	3,972,900
All other loans & discounts	593,780	2,566,809	362,137	719,800	341,852	346,225	1,163,861	306,724	185,314	321,903	207,141	819,200	7,934,746
Total loans and discounts	852,032	4,358,628	644,756	1,156,224	477,501	424,808	1,801,178	463,230	230,525	412,780	271,271	1,028,328	12,121,261
U. S. Pre-war bonds	13,584	50,939	10,679	48,215	29,032	14,726	23,830	14,810	9,044	12,076	19,084	25,896	271,915
U. S. Liberty bonds	77,735	517,356	45,601	111,883	28,787	13,361	107,717	26,984	13,214	37,308	12,981	102,520	1,095,447
U. S. Treasury bonds	4,250	24,583	2,443	2,686	2,021	967	12,237	2,631	580	2,157	1,439	13,734	69,728
U. S. Treasury notes	18,011	325,830	31,345	47,441	6,256	4,999	116,248	12,792	28,034	15,458	14,404	39,466	660,284
U. S. Certificates of Indebtedness	7,024	26,021	6,579	5,882	983	3,129	23,316	3,298	3,228	1,566	5,344	14,667	101,037
Other bonds, stocks and securities	176,124	855,452	200,052	311,174	52,649	41,908	349,145	90,448	24,948	55,519	13,247	165,800	2,336,466
Total loans and discounts and investments	1,148,760	6,158,809	941,455	1,683,505	597,229	503,898	2,433,671	614,193	309,573	536,864	337,770	1,390,411	16,656,138
Reserve balance with F.R. Bk.	84,158	688,093	70,023	102,896	34,956	33,479	219,090	40,603	20,274	41,400	22,754	96,961	1,454,687
Cash in vault	18,711	74,295	14,867	28,418	12,604	10,535	53,288	7,463	5,960	12,091	9,752	20,525	268,509
Net demand deposits	810,208	5,036,492	668,126	902,358	330,057	274,279	1,534,523	352,597	193,595	395,853	220,774	720,072	11,438,934
Time deposits	286,334	962,162	133,978	631,194	165,703	182,861	818,079	199,445	82,230	130,808	87,112	608,418	4,288,324
Government deposits	12,508	56,032	25,191	27,228	7,269	7,323	28,340	4,686	5,487	3,463	7,490	21,838	206,855
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	3,837	15,310	5,874	12,839	7,137	6,087	8,073	2,254	496	1,433	698	16,425	80,463
All other	4,486	7,508	6,153	11,742	24,351	17,887	11,938	10,447	376	9,233	4,289	15,380	123,790

C.

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. 30	Apr. 23	Apr. 30	Apr. 23	Apr. 30	Apr. 23	Apr. 30	Apr. 23	Apr. 30	Apr. 23
Number of reporting banks	67	67	48	48	255	255	200	200	300	300
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	76,415	73,914	24,904	26,347	143,948	142,487	37,688	38,355	31,979	32,210
Secured by stocks and bonds	1,493,351	1,421,250	448,866	439,319	2,774,508	2,684,984	650,974	650,704	547,418	546,553
All other loans and discounts	2,248,349	2,263,787	663,569	670,085	4,904,200	4,929,168	1,646,138	1,647,956	1,384,408	1,381,648
Total loans and discounts	3,818,115	3,758,951	1,137,339	1,135,751	7,822,656	7,756,639	2,334,800	2,337,015	1,963,805	1,960,411
U. S. Pre-war bonds	39,634	40,084	4,192	4,195	90,490	90,894	74,798	75,109	106,627	106,461
U. S. Liberty bonds	456,478	457,108	50,901	46,809	684,797	674,720	244,212	240,748	166,438	167,186
U. S. Treasury bonds	18,000	16,136	4,706	4,709	33,604	35,125	18,415	17,136	17,709	18,032
U. S. Treasury notes	300,508	345,947	76,106	79,177	474,746	529,234	120,218	126,343	65,320	66,044
U. S. Certificates of indebtedness	24,059	26,734	13,569	13,873	64,515	66,931	25,707	28,048	10,815	11,146
Other bonds, stocks, and securities	632,893	606,542	167,771	166,047	1,266,681	1,235,691	616,924	611,774	452,861	452,180
Total loans and discounts and investments	5,289,687	5,251,502	1,454,584	1,450,561	10,437,489	10,389,234	3,435,074	3,436,173	2,783,575	2,781,460
Reserve balance with F. R. Bank	635,690	617,259	152,876	135,747	1,053,958	1,025,422	233,367	242,394	167,362	169,994
Cash in vault	60,685	63,867	27,078	29,506	132,552	140,039	58,190	62,223	77,767	80,992
Net demand deposits	4,513,869	4,405,068	1,028,866	1,006,434	7,854,456	7,711,680	1,927,873	1,909,260	1,656,605	1,668,458
Time deposits	659,426	659,132	374,058	376,199	2,087,584	2,075,997	1,285,577	1,275,447	915,163	913,570
Government deposits	49,707	49,707	12,361	12,361	132,147	130,152	58,141	57,617	16,567	16,568
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	1,250	10,550	3,565	8,023	24,751	38,236	34,237	41,793	21,475	21,629
All other	3,083	9,487	2,364	2,680	42,872	53,046	39,334	42,339	41,584	40,736
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.4	.4	.7	.6	.9	2.1	2.4	2.3	2.2