

STATEMENT FOR THE PRESS

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Federal Reserve Board  
June 5, 1924.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate decreases of \$29,000,000 in loans and discounts and of \$29,000,000 in Government deposits, as against an increase of \$38,000,000 in investments, are shown in the Federal Reserve Board's weekly consolidated statement of condition, on May 28 of 749 member banks in leading cities.

Reductions of \$16,000,000 in loans secured by U. S. Government securities and of \$18,000,000 in loans secured by corporate stocks and bonds are offset in part by an increase of \$5,000,000 in "all other," largely commercial, loans and discounts. Investments in United States bonds and in corporate stocks and bonds increased by \$10,000,000 and \$39,000,000, respectively, while holdings of U. S. Treasury notes and certificates of indebtedness declined by \$11,000,000.

Member banks in New York City report a decrease of \$17,000,000 in loans on U. S. Government securities and of \$7,000,000 in loans on corporate securities as against an increase of \$14,000,000 in "all other" loans and discounts. Investments of these banks in Liberty bonds increased by \$13,000,000, and investments in corporate securities - by \$17,000,000, while their holdings of U. S. Treasury notes and certificates of indebtedness show an aggregate reduction of \$6,000,000.

Net demand deposits of all reporting members show practically no change for the week, increases of \$27,000,000 for the New York district and of \$3,000,000 each for the Philadelphia, Cleveland, Richmond and Minneapolis districts being offset by decreases of \$13,000,000 in the Chicago district, \$9,000,000 each in the Boston and St. Louis districts, of \$4,000,000 in the San Francisco district and of \$3,000,000 in the Atlanta district. Time deposits show an increase of \$7,000,000 and Government deposits a reduction of \$29,000,000 for all reporting banks. The New York City banks report an increase of \$3,000,000 in time deposits and a decrease of \$7,000,000 in Government deposits.

Reserve balances of all reporting members decreased by \$6,000,000, while their cash in vault increased by \$9,000,000. The New York City members report increases of \$13,000,000 and \$6,000,000, respectively, in these items.

Borrowings of all reporting institutions from the Federal reserve banks increased from \$174,000,000 to \$181,000,000, and like borrowings of the New York City banks show but a slight increase for the week.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending May 28, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total . . . . .	- \$29,000,000	+ \$111,000,000
Secured by U.S. Government obligations . . . . .	- 16,000,000	- 51,000,000
Secured by stocks and bonds . . . . .	- 18,000,000	+ 60,000,000
All other . . . . .	+ 5,000,000	+ 102,000,000
Investments, total . . . . .	+ 38,000,000	+ 9,000,000
U. S. bonds . . . . .	+ 10,000,000	+ 109,000,000
U. S. Treasury notes . . . . .	- 7,000,000	- 329,000,000
U.S. Certificates of indebtedness . . . . .	- 4,000,000	- 43,000,000
Other bonds, stocks and securities . . . . .	+ 39,000,000	+ 272,000,000
Reserve balances with F.R.Banks . . . . .	- 6,000,000	+ 61,000,000
Cash in vault . . . . .	+ 9,000,000	+ 5,000,000
Net demand deposits . . . . .	-	+ 230,000,000
Time deposits . . . . .	+ 7,000,000	+ 319,000,000
Government deposits . . . . .	- 29,000,000	- 103,000,000
Total accommodation at F. R. Banks . . . . .	+ 7,000,000	- 278,000,000

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

(In thousands of dollars)

	May 28, 1924	May 21, 1924	Nov. 28, 1923	May 29-30, 1923
Number of reporting banks - - - - -	749	749	767	774
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	215,064	230,946	226,939	266,535
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,859,890	3,877,678	3,732,015	3,799,544
All other loans and discounts - - - - -	7,876,217	7,871,167	7,945,033	7,773,756
Total loans and discounts - - - - -	11,951,171	11,979,791	11,903,987	11,839,835
U. S. Pre-war bonds - - - - -	271,867	271,738	275,655	279,391
U. S. Liberty bonds - - - - -	1,149,371	1,137,792	1,011,466	1,001,685
U. S. Treasury bonds - - - - -	67,209	68,941	81,381	98,410
U. S. Treasury notes - - - - -	662,513	669,140	841,944	991,751
U. S. Certificates of indebtedness - - - - -	86,975	91,224	68,668	129,732
Other bonds, stocks and securities - - - - -	2,421,074	2,382,130	2,184,472	2,148,937
Total loans and discounts and investments - - - - -	16,610,180	16,600,756	16,367,573	16,489,741
Reserve balance with Federal Reserve Banks - - - - -	1,446,754	1,452,798	1,385,302	1,385,551
Cash in vault - - - - -	286,650	277,565	296,516	281,879
Net demand deposits - - - - -	11,403,193	11,402,862	11,106,667	11,172,706
Time deposits - - - - -	4,322,630	4,315,506	4,048,142	4,004,052
Government deposits - - - - -	89,055	117,771	49,296	191,646
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	81,351	68,710	256,178	258,448
All other - - - - -	100,110	105,113	252,066	200,683
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.1	1.0	3.1	2.8

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, MAY 28, 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	108	55	79	76	36	104	34	25	72	51	66	749
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	10,931	87,402	11,659	21,902	8,152	8,063	35,420	8,226	2,771	6,308	3,526	10,704	215,064
Secured by stocks & bonds	228,148	1,633,022	269,746	420,082	120,975	67,193	598,881	143,371	36,013	86,009	62,786	193,664	3,859,890
All other loans & discounts	595,777	2,533,734	361,027	719,937	336,390	347,651	1,160,185	308,623	184,909	317,834	199,595	810,555	7,876,217
Total loans and discounts	834,856	4,254,158	642,432	1,161,921	465,517	422,907	1,794,486	460,220	223,693	410,151	265,907	1,014,923	11,951,171
U. S. Pre-war bonds	14,060	51,512	10,675	47,214	29,132	14,746	23,543	14,810	9,203	11,927	19,084	25,961	271,867
U. S. Liberty bonds	79,714	564,928	46,316	117,107	24,345	12,265	117,171	22,238	13,530	37,860	12,561	101,336	1,149,371
U. S. Treasury bonds	4,530	26,438	2,331	2,336	1,390	637	11,068	1,996	480	2,274	1,295	12,434	67,209
U. S. Treasury notes	16,546	337,616	31,660	44,588	5,868	4,346	118,243	12,925	28,385	15,304	11,787	35,245	662,513
U. S. Certificates of Indebtedness	7,017	22,493	6,346	3,481	1,001	2,334	22,375	2,597	2,881	1,742	4,038	10,670	86,975
Other bonds, stocks and securities	186,602	906,391	206,217	313,318	52,817	41,342	347,236	110,793	23,589	57,377	13,114	162,278	2,421,074
Total loans and discounts and investments	1,143,325	6,163,536	945,977	1,689,965	580,070	498,577	2,434,122	625,579	301,761	536,635	327,786	1,362,847	16,610,180
Reserve balance with F.R. Bk.	85,144	683,194	69,154	110,786	35,034	29,860	205,945	40,584	21,034	46,559	24,244	95,216	1,446,754
Cash in vault	18,926	84,733	17,299	29,695	13,029	10,441	54,102	7,658	6,581	12,584	9,599	22,003	286,650
Net demand deposits	800,224	5,012,914	684,521	902,050	325,640	265,511	1,540,145	344,760	191,941	398,776	215,236	721,475	11,403,193
Time deposits	290,735	961,327	131,232	650,801	166,198	185,943	831,864	202,488	83,082	133,932	85,451	599,577	4,322,630
Government deposits	5,499	24,566	11,044	11,934	3,189	3,173	12,388	2,054	1,964	1,522	3,202	8,520	89,055
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	2,345	28,049	6,385	16,699	4,628	5,171	9,504	2,001	627	1,158	794	3,990	81,351
All other	1,954	6,032	4,109	13,731	16,102	13,795	8,535	5,885	2,355	8,093	4,611	14,908	100,110

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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	
	May 28	May 21	May 28	May 21	May 28	May 21	May 28	May 21	May 28	May 21
Number of reporting banks	67	67	48	48	255	255	197	197	297	297
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	80,396	96,991	27,035	26,140	147,729	163,770	36,768	36,561	30,567	30,615
Secured by stocks and bonds	1,420,376	1,427,685	443,168	450,152	2,687,228	2,701,379	636,777	642,069	535,885	534,230
All other loans and discounts	2,225,917	2,211,638	667,829	661,466	4,872,370	4,852,994	1,634,816	1,642,988	1,369,031	1,375,185
Total loans and discounts	3,726,689	3,736,314	1,138,032	1,137,758	7,707,327	7,718,143	2,308,361	2,321,618	1,935,483	1,940,030
U. S. Pre-war bonds	39,957	39,957	4,194	4,196	91,491	91,384	75,008	75,023	105,368	105,331
U. S. Liberty bonds	501,929	489,294	56,145	54,176	734,973	721,586	244,761	247,359	169,637	168,847
U. S. Treasury bonds	19,411	18,773	4,106	4,391	33,325	35,494	16,433	16,243	17,451	17,204
U. S. Treasury notes	313,755	317,471	80,432	79,714	485,194	489,133	117,607	117,528	59,712	62,479
U. S. Certificates of indebtedness	21,532	23,938	13,353	13,333	58,150	61,233	19,894	21,274	8,931	8,717
Other bonds, stocks and securities	685,085	667,602	164,687	162,558	1,352,214	1,310,278	618,731	619,367	450,129	452,485
Total loans and discounts and investments	5,308,358	5,293,349	1,460,949	1,456,126	10,462,674	10,427,251	3,400,795	3,418,412	2,746,711	2,755,093
Reserve balance with F. R. Bank	634,961	621,720	142,306	146,005	1,042,809	1,045,273	238,286	239,531	165,659	167,994
Cash in vault	69,409	63,207	27,614	27,138	146,166	136,139	60,883	59,573	79,601	81,853
Net demand deposits	4,499,507	4,471,000	1,043,891	1,043,358	7,865,758	7,840,937	1,910,528	1,926,032	1,626,907	1,635,893
Time deposits	658,241	654,762	383,307	380,710	2,104,562	2,094,032	1,292,065	1,295,783	926,003	925,691
Government deposits	21,797	28,688	5,383	7,107	56,610	75,043	25,189	33,175	7,256	9,553
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	16,575	16,075	865	2,193	24,072	24,503	40,003	28,744	17,276	15,463
All other	1,918	1,554	2,165	2,484	32,213	36,484	28,809	26,889	39,088	41,740
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.3	.3	.2	.3	.5	.6	2.0	1.6	2.1	2.1

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