

## STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, April 4;  
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St. 4008  
Federal Reserve Board,  
April 3, 1924.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate decreases of \$40,000,000 in loans and investments and of \$247,000,000 in net demand deposits, together with an increase of \$48,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on March 26 of 756 member banks in leading cities. Loans and discounts show a reduction of \$48,000,000, a decrease of \$53,000,000 in loans on corporate stocks and bonds being 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 \$16,000,000 and \$9,000,000, respectively, while investments in Treasury notes and certificates decreased by \$17,000,000.

Member banks in New York City report decreases of \$3,000,000 and \$41,000,000, respectively, in loans secured by U. S. Government obligations and corporate stocks and bonds, and an increase of \$7,000,000 in "All other," loans and discounts. Investments of these banks show an increase of \$20,000,000, of which \$14,000,000 is in holdings of U. S. Government securities and \$6,000,000 - in holdings of corporate securities.

Of the decrease of \$247,000,000 in net demand deposits \$171,000,000 was reported for the New York district, \$23,000,000 for the San Francisco district, and \$16,000,000 for the Boston district. Time deposits increased by \$37,000,000, while U. S. Government deposits decreased by \$8,000,000. The New York City banks report an increase of \$27,000,000 in time deposits and a decrease of \$2,000,000 in Government deposits.

Reserve balances show a reduction of \$68,000,000 for all reporting members and of \$58,000,000 for the New York City members. Cash in vault shows an increase of \$7,000,000.

Borrowings of all reporting institutions from the Federal reserve banks increased from \$205,000,000 to \$253,000,000. Of this increase \$43,000,000 is reported by the New York City banks.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending March 26, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total . . . . .	- \$48,000,000	+\$282,000,000
Secured by U. S. Government obligations . . . . .	-	- 58,000,000
Secured by stocks and bonds . . . . .	- 53,000,000	+ 95,000,000
All other . . . . .	+ 5,000,000	+ 245,000,000
Investments, total . . . . .	+ 8,000,000	- 200,000,000
U. S. bonds . . . . .	+ 16,000,000	- 36,000,000
U. S. Treasury notes . . . . .	- 11,000,000	- 171,000,000
U. S. Certificates of indebtedness . . . . .	- 6,000,000	- 59,000,000
Other bonds, stocks and securities . . . . .	+ 9,000,000	+ 66,000,000
Reserve balances with F. R. Banks . . . . .	- 68,000,000	+ 20,000,000
Cash in vault . . . . .	+ 7,000,000	- 2,000,000
Net demand deposits . . . . .	- 247,000,000	+ 89,000,000
Time deposits . . . . .	+ 37,000,000	+ 283,000,000
Government deposits . . . . .	- 8,000,000	- 100,000,000
Total accommodation at F. R. Banks . . . . .	+ 48,000,000	- 222,000,000

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

(In thousands of dollars)

	Mar. 26, 1924	Mar. 19, 1924	Sept. 26, 1923	Mar. 28, 1923
Number of reporting banks - - - - -	756	756	770	777
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	207,564	207,241	258,121	265,268
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,859,638	3,912,901	3,676,508	3,765,339
All other loans and discounts - - - - -	7,997,853	7,993,337	7,942,376	7,752,873
Total loans and discounts - - - - -	12,065,055	12,113,479	11,877,005	11,783,480
U. S. Pre-war bonds - - - - -	270,926	270,376	274,995	283,280
U. S. Liberty bonds - - - - -	1,053,526	1,037,876	1,053,456	1,041,643
U. S. Treasury bonds - - - - -	71,887	73,044	87,092	107,509
U. S. Treasury notes - - - - -	758,327	768,884	855,604	*928,753
U. S. Certificates of indebtedness - - - - -	132,566	138,615	115,953	191,462
Other bonds, stocks and securities - - - - -	2,227,470	2,218,109	2,157,761	2,161,484
Total loans and discounts and investments - - - - -	16,579,757	16,620,383	16,421,866	16,497,611
Reserve balance with Federal Reserve Banks - - - - -	1,414,945	1,482,880	1,365,732	1,394,778
Cash in vault - - - - -	280,773	273,777	283,824	282,544
Net demand deposits - - - - -	11,170,968	11,418,194	10,891,330	11,082,059
Time deposits - - - - -	4,230,974	4,194,133	4,019,613	3,948,420
Government deposits - - - - -	237,430	245,451	238,222	337,323
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	124,560	75,022	294,534	290,245
All other - - - - -	128,726	130,564	278,770	184,708
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.5	1.2	3.5	2.9

\*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, MAR. 26, 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	104	35	26	72	52	67	756
<b>Loans and discounts, gross:</b>													
Secured by U.S. Govt. oblig.	12,837	71,667	12,532	23,602	9,799	8,361	35,354	9,439	3,686	6,165	3,083	11,039	207,564
Secured by stocks & bonds	230,998	1,636,296	266,362	400,254	126,567	67,035	606,612	143,652	44,709	84,427	62,606	190,120	3,859,638
All other loans & discounts	611,961	2,621,911	359,663	711,945	332,785	348,652	1,151,841	314,751	193,840	325,005	213,372	812,127	7,997,853
<b>Total loans and discounts</b>	<b>855,796</b>	<b>4,329,874</b>	<b>638,557</b>	<b>1,135,801</b>	<b>469,151</b>	<b>424,048</b>	<b>1,793,807</b>	<b>467,842</b>	<b>242,235</b>	<b>415,597</b>	<b>279,061</b>	<b>1,013,286</b>	<b>12,065,055</b>
<b>U. S. Pre-war bonds</b>	<b>13,032</b>	<b>50,579</b>	<b>10,679</b>	<b>48,254</b>	<b>28,822</b>	<b>14,761</b>	<b>23,807</b>	<b>14,981</b>	<b>9,081</b>	<b>11,928</b>	<b>19,166</b>	<b>25,836</b>	<b>270,926</b>
<b>U. S. Liberty bonds</b>	<b>80,100</b>	<b>477,639</b>	<b>49,817</b>	<b>109,280</b>	<b>26,790</b>	<b>14,340</b>	<b>110,128</b>	<b>23,338</b>	<b>15,072</b>	<b>37,614</b>	<b>12,814</b>	<b>96,594</b>	<b>1,053,526</b>
<b>U. S. Treasury bonds</b>	<b>4,296</b>	<b>20,900</b>	<b>2,763</b>	<b>4,472</b>	<b>2,255</b>	<b>1,438</b>	<b>12,406</b>	<b>5,429</b>	<b>780</b>	<b>2,889</b>	<b>1,355</b>	<b>12,904</b>	<b>71,887</b>
<b>U. S. Treasury notes</b>	<b>17,793</b>	<b>398,110</b>	<b>32,931</b>	<b>52,866</b>	<b>8,012</b>	<b>5,484</b>	<b>127,887</b>	<b>15,850</b>	<b>29,642</b>	<b>15,893</b>	<b>14,095</b>	<b>39,764</b>	<b>758,327</b>
<b>U. S. Certificates of Indebtedness</b>	<b>8,050</b>	<b>38,752</b>	<b>7,181</b>	<b>9,646</b>	<b>2,758</b>	<b>3,909</b>	<b>23,332</b>	<b>3,330</b>	<b>4,327</b>	<b>1,674</b>	<b>5,958</b>	<b>23,649</b>	<b>132,566</b>
<b>Other bonds, stocks and securities</b>	<b>169,591</b>	<b>787,889</b>	<b>188,496</b>	<b>307,009</b>	<b>52,927</b>	<b>38,685</b>	<b>340,636</b>	<b>88,983</b>	<b>24,849</b>	<b>54,473</b>	<b>14,949</b>	<b>158,983</b>	<b>2,227,470</b>
<b>Total loans and discounts and investments</b>	<b>1,148,658</b>	<b>6,103,743</b>	<b>930,424</b>	<b>1,667,328</b>	<b>590,715</b>	<b>502,665</b>	<b>2,432,003</b>	<b>619,753</b>	<b>325,986</b>	<b>540,068</b>	<b>347,398</b>	<b>1,371,016</b>	<b>16,579,757</b>
<b>Reserve balance with F.R.Bk.</b>	<b>76,751</b>	<b>655,215</b>	<b>67,983</b>	<b>109,030</b>	<b>35,244</b>	<b>33,151</b>	<b>206,402</b>	<b>40,872</b>	<b>22,656</b>	<b>45,043</b>	<b>26,225</b>	<b>96,373</b>	<b>1,414,945</b>
<b>Cash in vault</b>	<b>19,156</b>	<b>77,348</b>	<b>14,640</b>	<b>35,373</b>	<b>13,465</b>	<b>10,163</b>	<b>53,624</b>	<b>7,536</b>	<b>5,905</b>	<b>12,547</b>	<b>9,771</b>	<b>21,245</b>	<b>280,773</b>
<b>Net demand deposits</b>	<b>780,076</b>	<b>4,823,924</b>	<b>659,528</b>	<b>883,296</b>	<b>328,330</b>	<b>269,472</b>	<b>1,520,130</b>	<b>343,869</b>	<b>208,427</b>	<b>408,461</b>	<b>232,061</b>	<b>713,394</b>	<b>11,170,968</b>
<b>Time deposits</b>	<b>289,517</b>	<b>942,163</b>	<b>129,130</b>	<b>627,651</b>	<b>160,631</b>	<b>178,300</b>	<b>805,578</b>	<b>201,886</b>	<b>83,984</b>	<b>131,363</b>	<b>87,616</b>	<b>593,155</b>	<b>4,230,974</b>
<b>Government deposits</b>	<b>15,801</b>	<b>65,890</b>	<b>27,821</b>	<b>31,775</b>	<b>8,372</b>	<b>8,891</b>	<b>31,607</b>	<b>5,798</b>	<b>5,830</b>	<b>3,850</b>	<b>8,908</b>	<b>22,887</b>	<b>237,430</b>
<b>Bills payable and rediscounts with F. R. Bank:</b>													
Secured by U.S. Govt. oblig.	3,005	61,830	8,234	10,137	8,329	6,116	12,145	6,185	115	603	50	7,811	124,560
All other	3,973	7,765	5,178	11,961	24,414	18,829	13,569	10,862	1,007	5,588	2,382	23,198	128,726

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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 Mar. 26 Mar. 19		City of Chicago Mar. 26 Mar. 19		All F. R. Bank cities Mar. 26 Mar. 19		F. R. Branch cities Mar. 26 Mar. 19		Other selected cities Mar. 26 Mar. 19	
	67	67	48	48	255	255	201	201	300	300
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	64,430	67,361	27,058	24,749	135,355	134,508	38,841	39,125	33,368	33,608
Secured by stocks and bonds	1,441,106	1,482,491	450,437	446,317	2,696,525	2,730,113	634,378	645,064	528,735	537,724
All other loans and discounts	2,306,392	2,299,385	655,092	655,182	4,968,747	4,962,430	1,647,903	1,641,675	1,381,203	1,389,232
Total loans and discounts	3,811,928	3,849,237	1,132,587	1,126,248	7,800,627	7,827,051	2,321,122	2,325,864	1,943,306	1,960,564
U. S. Pre-war bonds	39,525	39,502	4,198	4,198	89,661	89,450	75,135	74,645	106,130	106,281
U. S. Liberty bonds	410,980	404,780	53,773	49,966	645,783	633,580	239,268	236,342	168,475	167,954
U. S. Treasury bonds	13,414	13,720	5,058	5,025	35,367	35,565	16,871	17,527	19,649	19,952
U. S. Treasury notes	372,139	371,778	87,298	79,048	562,379	566,931	127,645	132,248	68,303	69,705
U. S. Certificates of indebtedness	36,551	28,528	14,556	15,933	82,968	84,899	35,797	38,848	13,801	14,868
Other bonds, stocks, and securities	572,269	566,501	161,383	158,796	1,181,855	1,168,818	601,092	604,824	444,523	444,467
Total loans and discounts and investments	5,256,806	5,274,046	1,458,853	1,439,214	10,398,640	10,406,294	3,416,930	3,430,298	2,764,187	2,783,791
Reserve balance with F. R. Bank	603,460	661,611	141,624	135,993	1,006,563	1,067,332	241,538	240,913	166,844	174,635
Cash in vault	63,276	63,161	28,284	27,891	136,480	136,474	67,331	59,368	76,962	77,935
Net demand deposits	4,328,564	4,492,074	1,023,044	1,010,179	7,626,569	7,807,005	1,899,713	1,935,376	1,644,686	1,675,813
Time deposits	643,372	616,185	371,660	371,501	2,058,277	2,032,645	1,267,130	1,261,542	905,567	899,946
Government deposits	58,754	61,021	14,018	14,431	151,491	156,970	66,877	68,629	19,062	19,852
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	45,825	2,650	6,585	1,185	71,552	32,653	33,641	24,033	19,367	18,336
All other	4,189	4,126	2,456	2,600	49,901	56,514	37,227	34,428	41,598	39,622
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.0	.1	.6	.3	1.2	.9	2.1	1.7	2.2	2.1