

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$61,000,000 in loans and investments and of \$82,000,000 in net demand deposits are shown in the Federal Reserve Board's weekly consolidated statement of condition on April 9 of 755 member banks in leading cities. Loans and discounts decreased by \$46,000,000, the larger decrease of \$57,000,000 in loans on corporate securities being offset in part by increases of \$4,000,000 in loans on U.S. Government securities and of \$7,000,000 in "all other", largely commercial, loans and discounts. Investments in U. S. bonds and in corporate stocks and bonds show increases of \$12,000,000 and \$2,000,000, respectively, while holdings of Treasury notes and certificates of indebtedness show aggregate reductions of \$29,000,000.

Member banks in New York City report a reduction of \$68,000,000 in loans on corporate stocks and bonds and slight increases in loans on U. S. Government obligations and in all other loans and discounts. Investments of these banks in U. S. bonds and in corporate securities increased by \$20,000,000 and \$5,000,000, respectively, and their investments in Treasury notes and certificates of indebtedness declined by \$19,000,000.

Of the total reduction of \$82,000,000 in net demand deposits \$69,000,000 was reported for the New York district and \$17,000,000 - for the Kansas City district, smaller increases and decreases for other districts nearly offsetting each other. Time deposits increased by \$11,000,000, mostly outside of New York City. Government deposits show practically no change.

Reserve balances of all reporting banks show an increase of \$4,000,000, while reserve balances of the New York City banks show an increase of \$10,000,000. Cash in vault increased \$13,000,000 for all reporting members and \$4,000,000 for the New York City members.

Borrowings of all reporting institutions from the Federal Reserve banks increased from \$300,000,000 to \$306,000,000. The larger increase of \$28,000,000 reported by the New York City members was partly offset by declines in some of the other reporting centers.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending April 9, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	- \$46,000,000	+\$231,000,000
Secured by U. S. Government obligations	+ 4,000,000	- 45,000,000
Secured by stocks and bonds	- 57,000,000	+ 67,000,000
All other	+ 7,000,000	+ 209,000,000
Investments, total	- 15,000,000	- 164,000,000
U. S. bonds	+ 12,000,000	- 14,000,000
U. S. Treasury notes	- 18,000,000	- 184,000,000
U. S. Certificates of indebtedness	- 11,000,000	- 59,000,000
Other bonds, stocks and securities	+ 2,000,000	+ 93,000,000
Reserve balances with F. R. Banks	+ 4,000,000	+ 52,000,000
Cash in vault	+ 13,000,000	- 7,000,000
Net demand deposits	- 82,000,000	- 88,000,000
Time deposits	+ 11,000,000	+ 290,000,000
Government deposits	-	- 99,000,000
Total accommodation at F. R. Banks	+ 6,000,000	- 90,000,000

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

(In thousands of dollars)

	Apr. 9, 1924	Apr. 2, 1924	Oct. 10, 1923	Apr. 11, 1923
Number of reporting banks - - - - -	755	756	770	777
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	227,642	223,738	257,452	272,416
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,829,657	3,887,210	3,664,713	3,762,622
All other loans and discounts - - - - -	7,998,630	7,991,286	8,033,757	7,789,998
Total loans and discounts - - - - -	12,055,929	12,102,234	11,955,922	11,825,036
U. S. Pre-war bonds - - - - -	272,867	271,754	274,029	282,206
U. S. Liberty bonds - - - - -	1,064,729	1,058,314	1,045,385	1,035,014
U. S. Treasury bonds - - - - -	71,645	67,343	85,997	104,928
U. S. Treasury notes - - - - -	736,864	754,454	875,390	#921,075
U. S. Certificates of indebtedness - - - - -	114,057	124,634	99,365	173,112
Other bonds, stocks and securities - - - - -	2,252,545	2,250,617	2,139,838	2,159,946
Total loans and discounts and investments - - - - -	16,568,636	16,629,350	16,475,926	16,501,317
Reserve balance with Federal Reserve Banks - - - - -	1,439,107	1,435,579	1,372,450	1,387,452
Cash in vault - - - - -	282,217	269,076	305,200	289,200
Net demand deposits - - - - -	11,163,442	11,245,812	11,059,895	11,251,109
Time deposits - - - - -	4,241,000	4,230,384	4,010,199	3,951,362
Government deposits - - - - -	237,168	237,535	209,040	336,368
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	145,480	*159,751	297,920	239,083
All other - - - - -	160,050	140,169	291,726	156,720
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.8	1.8	3.6	2.4

C.

#Includes Victory notes.
*Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, APRIL 9, 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.	11,815	92,406	11,654	23,857	10,284	8,552	34,931	9,530	3,518	6,622	3,339	11,134	227,642
Secured by stocks & bonds	244,981	1,584,551	271,563	407,161	128,032	69,428	588,975	145,153	46,348	87,059	64,025	192,381	3,829,657
All other loans & discounts	600,797	2,599,631	363,995	722,446	337,570	350,837	1,167,135	313,345	194,594	319,286	212,661	816,333	7,998,630
Total loans and discounts	857,593	4,276,588	647,212	1,153,464	475,886	428,817	1,791,041	468,028	244,460	412,967	280,025	1,019,848	12,055,929
U. S. Pre-war bonds	13,164	51,434	10,679	48,231	28,822	14,726	23,833	15,516	9,071	12,041	19,467	25,883	272,867
U. S. Liberty bonds	78,402	499,384	48,742	108,300	27,275	14,576	102,488	23,897	15,259	37,807	12,505	96,094	1,064,729
U. S. Treasury bonds	4,321	21,724	2,717	4,223	2,146	1,432	12,166	4,390	780	2,966	1,440	13,340	71,645
U. S. Treasury notes	18,448	384,616	32,541	52,047	7,853	4,859	123,211	15,211	30,305	15,271	13,874	38,628	736,864
U. S. Certificates of Indebtedness	6,805	32,164	6,997	8,277	2,724	4,262	22,413	3,497	3,468	1,489	4,834	17,127	114,057
Other bonds, stocks and securities	170,797	808,279	189,413	305,180	52,283	41,867	338,218	88,817	24,107	54,925	15,765	162,894	2,252,545
Total loans and discounts and investments	1,149,530	6,074,189	938,301	1,679,722	596,989	510,539	2,413,370	619,356	327,450	537,466	347,910	1,373,814	16,568,636
Reserve balance with F. R. Bk.	82,844	674,897	68,283	109,023	35,771	33,791	205,120	43,949	21,473	43,799	24,895	95,262	1,439,107
Cash in vault	20,012	79,954	15,148	30,638	13,236	10,525	55,404	7,344	6,353	12,603	9,287	21,713	282,217
Net demand deposits	794,069	4,802,678	669,361	881,383	333,307	277,938	1,493,880	357,301	211,697	388,935	231,951	720,942	11,163,442
Time deposits	285,589	943,482	130,232	626,931	165,601	179,739	814,580	200,037	84,301	131,596	86,248	592,664	4,241,000
Government deposits	15,803	65,890	27,821	31,774	8,374	8,951	31,414	5,761	5,825	3,850	8,908	22,797	237,168
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	2,951	75,725	8,533	18,086	7,923	8,149	13,307	4,567	115	1,655	500	3,969	145,480
All other	5,790	33,092	4,127	15,275	22,909	13,727	19,493	9,496	870	8,205	3,501	23,565	160,050

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. 9	Apr. 2	Apr. 9	Apr. 2	Apr. 9	Apr. 2	Apr. 9	Apr. 2	Apr. 9	Apr. 2
Number of reporting banks	67	67	48	48	255	255	200	201	300	300
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	85,244	83,789	25,944	24,982	153,522	151,727	39,712	39,336	34,408	32,675
Secured by stocks and bonds	1,388,649	1,456,468	433,159	433,916	2,648,067	2,711,801	644,313	639,893	537,277	535,516
All other loans and discounts	2,283,723	2,282,684	667,205	655,090	4,957,763	4,954,325	1,650,969	1,647,373	1,389,898	1,389,588
Total loans and discounts	3,757,616	3,822,941	1,126,308	1,113,988	7,759,352	7,817,853	2,334,994	2,326,602	1,961,583	1,957,779
U. S. Pre-war bonds	40,129	40,025	4,195	4,195	90,495	90,206	75,562	75,036	106,810	106,512
U. S. Liberty bonds	436,248	416,965	47,753	53,610	661,536	653,324	237,694	238,539	165,499	166,451
U. S. Treasury bonds	14,695	13,481	4,753	4,762	35,003	31,166	17,311	16,871	19,331	19,306
U. S. Treasury notes	358,390	370,221	83,543	89,018	544,152	560,711	125,647	126,217	67,065	67,526
U. S. Certificates of indebtedness	30,000	37,014	13,864	13,885	71,435	81,214	30,089	31,074	12,533	12,346
Other bonds, stocks, and securities	589,107	583,935	159,071	162,160	1,195,165	1,193,727	609,433	609,652	447,947	447,238
Total loans and discounts and investments	5,226,185	5,284,582	1,439,487	1,441,618	10,357,138	10,428,201	3,430,730	3,423,991	2,780,768	2,777,158
Reserve balance with F. R. Bank	625,640	615,083	138,631	140,799	1,031,068	1,027,687	240,186	237,743	167,853	170,149
Cash in vault	64,758	60,780	28,931	27,687	141,190	134,450	61,352	58,481	79,675	76,145
Net demand deposits	4,302,294	4,364,625	994,334	998,616	7,590,880	7,669,517	1,922,354	1,915,090	1,650,208	1,661,205
Time deposits	643,081	641,393	373,403	372,131	2,058,056	2,054,262	1,270,275	1,269,200	912,669	906,922
Government deposits	58,754	58,754	14,018	14,018	151,393	151,426	66,906	66,906	18,869	19,203
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	64,500	*60,400	9,120	13,008	89,870	*101,592	34,599	37,276	21,011	20,883
All other	29,714	6,007	3,835	5,558	75,684	54,431	37,463	39,396	46,903	46,342
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.8	1.3	.9	1.3	1.6	1.5	2.1	2.2	2.4	2.4

*Revised figures.