

# STATEMENT FOR THE PRESS

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## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$52,000,000 in loans and investments and of \$166,000,000 in net demand deposits, together with a reduction of \$21,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on June 4 of 749 member banks in leading cities.

Increases of \$3,000,000 in loans on U. S. Government obligations and of \$38,000,000 in loans secured by corporate stocks and bonds are more than offset by a decrease of \$50,000,000 in "All other," largely commercial loans and discounts. Investments in United States bonds and in corporate securities increased by \$10,000,000 and \$55,000,000, respectively, while holdings of certificates of indebtedness declined by \$4,000,000.

Member banks in New York City report an increase of \$45,000,000 in loans secured by corporate stocks and bonds and a decrease of \$33,000,000 in "All other" loans and discounts. Investments of these banks in United States Government securities increased by \$6,000,000 and investments in corporate securities - by \$67,000,000.

Of the total increase of \$166,000,000 in net demand deposits, \$135,000,000 was reported by banks in the New York district. Time deposits of all reporting members increased by \$4,000,000, the decrease of \$15,000,000 reported by the New York City banks being more than offset by increases in other cities. Government deposits show practically no change.

Reserve balances of all reporting banks show an increase of \$42,000,000 and cash in vault a slight increase. For the New York City banks an increase of \$2,000,000 in reserve balances and a decrease of \$4,000,000 in cash are shown.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$181,000,000 to \$160,000,000, and like borrowings of the New York City members declined from \$18,000,000 to \$4,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending June 4, 1924, follows:

	Increase or decrease during	
	Week	Year
Loans and discounts, total . . . . .	- \$9,000,000	+ \$134,000,000
Secured by U.S. Government obligations . . . . .	+ 3,000,000	- 43,000,000
Secured by stocks and bonds . . . . .	+ 38,000,000	+ 90,000,000
All other . . . . .	- 50,000,000	+ 87,000,000
Investments, total . . . . .	+ 61,000,000	+ 62,000,000
U. S. bonds . . . . .	+ 10,000,000	+ 109,000,000
U. S. Treasury notes . . . . .	-	- 335,000,000
U. S. Certificates of indebtedness . . . . .	- 4,000,000	- 49,000,000
Other bonds, stocks and securities . . . . .	+ 55,000,000	+ 337,000,000
Reserve balances with F. R. Banks . . . . .	+ 42,000,000	+ 83,000,000
Cash in vault . . . . .	-	- 6,000,000
Net demand deposits . . . . .	+ 166,000,000	+ 397,000,000
Time deposits . . . . .	+ 4,000,000	+ 327,000,000
Government deposits . . . . .	-	- 58,000,000
Total accommodation at F. R. Banks . . . . .	- 21,000,000	- 311,000,000

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

(In thousands of dollars)

	June 4, 1924	May 28, 1924	Dec. 5, 1923	June 6, 1923
Number of reporting banks - - - - -	749	749	767	774
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	218,481	215,064	226,051	261,162
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,897,030	3,859,890	3,761,420	3,807,487
All other loans and discounts - - - - -	7,826,430	7,876,217	7,939,795	7,739,623
Total loans and discounts - - - - -	11,941,941	11,951,171	11,927,266	11,808,272
U. S. Pre-war bonds - - - - -	271,780	271,867	275,964	278,514
U. S. Liberty bonds - - - - -	1,157,265	1,149,371	1,012,802	1,013,180
U. S. Treasury bonds - - - - -	69,045	67,209	81,842	97,260
U. S. Treasury notes - - - - -	662,816	662,513	838,751	997,858
U. S. Certificates of indebtedness - - - - -	83,056	86,975	68,680	131,898
Other bonds, stocks and securities - - - - -	2,476,436	2,421,074	2,179,268	2,139,604
Total loans and discounts and investments - - - - -	16,662,339	16,610,180	16,384,573	16,466,586
Reserve balance with Federal Reserve Banks - - - - -	1,489,196	1,446,754	1,383,560	1,405,889
Cash in vault - - - - -	287,114	286,650	305,498	293,097
Net demand deposits - - - - -	11,568,713	11,403,193	11,111,358	11,171,818
Time deposits - - - - -	4,326,320	4,322,630	4,044,394	3,999,063
Government deposits - - - - -	89,168	89,055	41,796	146,785
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	58,063	81,351	239,191	278,684
All other - - - - -	101,972	100,110	234,505	192,733
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	1.0	1.1	2.9	2.9

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## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JUNE 4, 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.	10,362	87,141	11,407	22,161	10,151	8,049	37,773	8,222	2,816	6,337	3,316	10,746	218,481
Secured by stocks & bonds	228,575	1,671,816	273,608	416,925	122,288	67,413	592,099	144,166	36,406	86,181	62,911	194,642	3,897,030
All other loans & discounts	596,947	2,500,570	356,401	716,003	336,569	347,941	1,159,447	300,950	187,845	317,945	196,668	809,144	7,826,430
Total loans and discounts	835,884	4,259,527	641,416	1,155,089	469,008	423,403	1,789,319	453,338	227,067	410,463	262,895	1,014,532	11,941,941
U. S. Pre-war bonds	13,520	51,662	10,675	47,214	29,232	14,746	23,537	14,310	9,203	11,927	18,984	26,770	271,780
U. S. Liberty bonds	80,166	572,262	46,831	117,848	24,765	12,193	118,182	21,060	13,907	37,823	11,656	100,572	1,157,265
U. S. Treasury bonds	4,137	26,350	2,389	2,324	1,022	637	11,291	4,621	380	2,218	1,295	12,381	69,045
U. S. Treasury notes	17,027	338,311	31,269	45,091	4,802	3,947	118,561	13,473	28,043	15,335	11,810	35,147	662,816
U. S. Certificates of Indebtedness	7,116	20,061	5,782	3,447	1,001	2,420	22,486	2,052	2,881	1,742	3,554	10,514	83,056
Other bonds, stocks and securities	185,700	976,096	206,944	316,222	53,058	41,728	345,452	94,038	23,730	57,689	13,924	161,855	2,476,436
Total loans and discounts and investments	1,143,550	6,244,269	945,306	1,687,235	582,888	499,074	2,428,828	602,892	305,211	537,197	324,118	1,361,771	16,662,339
Reserve balance with F.R. Bk.	84,855	690,386	76,274	118,070	36,980	33,816	211,968	44,396	23,886	47,804	23,036	97,725	1,489,196
Cash in vault	19,650	81,550	15,272	31,237	13,007	11,724	55,492	7,914	6,511	12,640	11,019	21,098	287,114
Net demand deposits	805,350	5,147,533	686,278	908,790	333,459	273,443	1,535,972	346,683	200,039	399,885	215,158	716,123	11,568,713
Time deposits	290,620	951,688	136,986	655,538	166,974	185,081	835,064	195,137	83,199	133,414	86,102	606,517	4,326,320
Government deposits	5,499	24,566	11,144	11,894	3,189	3,217	12,397	2,054	1,964	1,522	3,202	8,520	89,168
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	2,565	11,040	6,600	10,074	4,881	5,642	6,083	3,250	931	958	1,414	4,625	58,063
All other	2,240	4,836	3,609	14,035	16,462	14,983	7,769	5,619	1,697	9,639	4,319	16,764	101,972

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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	
	June 4	May 28	June 4	May 28	June 4	May 28	June 4	May 28	June 4	May 28
Number of reporting banks	67	67	48	48	255	255	197	197	297	297
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	80,264	80,396	29,728	27,035	150,107	147,729	36,448	36,768	31,926	30,567
Secured by stocks and bonds	1,465,302	1,420,376	436,421	443,168	2,730,015	2,687,228	634,324	636,777	532,691	535,885
All other loans and discounts	2,192,739	2,225,917	666,986	667,829	4,828,509	4,872,370	1,627,913	1,634,816	1,370,008	1,369,031
Total loans and discounts	3,738,305	3,726,689	1,133,135	1,138,032	7,708,631	7,707,327	2,298,685	2,308,361	1,934,625	1,935,483
U. S. Pre-war bonds	39,757	39,957	4,188	4,194	91,176	91,491	75,818	75,008	104,786	105,368
U. S. Liberty bonds	510,215	501,929	57,073	56,145	743,874	734,973	243,420	244,761	169,971	169,637
U. S. Treasury bonds	19,328	19,411	4,348	4,106	35,750	33,325	16,660	16,433	16,635	17,451
U. S. Treasury notes	314,364	313,755	80,676	80,432	487,350	485,194	115,843	117,607	59,623	59,712
U. S. Certificates of indebtedness	18,974	21,532	13,449	13,353	54,809	58,150	19,733	19,894	8,514	8,931
Other bonds, stocks and securities	752,410	685,085	162,793	164,687	1,397,817	1,352,214	621,755	618,731	456,864	450,129
Total loans and discounts and investments	5,393,353	5,308,358	1,455,662	1,460,949	10,519,407	10,462,674	3,391,914	3,400,795	2,751,018	2,746,711
Reserve balance with F. R. Bank	637,338	634,961	148,567	142,306	1,071,166	1,042,809	246,148	238,286	171,882	165,659
Cash in vault	65,858	69,409	28,532	27,614	142,248	146,166	62,458	60,883	82,408	79,601
Net demand deposits	4,631,772	4,499,507	1,037,825	1,043,891	8,003,332	7,865,758	1,913,719	1,910,528	1,651,662	1,626,907
Time deposits	642,751	658,241	383,610	383,307	2,095,087	2,104,562	1,298,906	1,292,065	932,327	926,003
Government deposits	21,797	21,797	5,408	5,383	56,634	56,610	25,199	25,189	7,335	7,256
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	2,125	16,575	458	865	11,875	24,072	28,962	40,003	17,226	17,276
All other	2,001	1,918	2,464	2,165	41,450	32,213	25,377	28,809	35,145	39,088
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.3	.2	.2	.5	.5	1.6	2.0	1.9	2.1