

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 \$134,000,000 in loans and investments and of \$216,000,000 in net demand deposits, together with a further reduction of \$20,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on June 11 of 749 member banks in leading cities.

Loans on U. S. Government securities declined by \$4,000,000, while loans on corporate securities and "all other," largely commercial, loans and discounts increased by \$69,000,000 and \$70,000,000, respectively. Investments in U. S. securities show an increase of \$12,000,000, and other bonds, stocks and securities - a decrease of \$13,000,000.

Member banks in New York City report increases of \$2,000,000 in loans on U. S. Government securities, of \$89,000,000 in loans on corporate securities, and of \$45,000,000 in "all other" loans and discounts. Investments of these banks in U. S. securities decreased by \$7,000,000 and investments in corporate securities - by \$19,000,000.

Of the total increase of \$216,000,000 in net demand deposits, \$139,000,000 was reported by banks in the New York district, \$34,000,000 - in the Chicago district, \$17,000,000 - in the San Francisco district and \$16,000,000 - in the Philadelphia district. Time deposits of all reporting members show an increase of \$22,000,000 and Government deposits - a decrease of \$9,000,000. An increase of \$1,000,000 in time deposits and a decrease of \$2,000,000 in Government deposits are reported by the New York City banks.

Reserve balances of all reporting banks show an increase of \$50,000,000, while reserve balances of the New York City members show an increase of \$55,000,000. Cash in vault shows practically no change.

Borrowings of all reporting institutions from the Federal Reserve banks declined from \$160,000,000 to \$140,000,000, and like borrowings of the New York City banks increased from \$4,000,000 to \$5,000,000.

A summary of changes in the principal assets and liabilities of reporting members during the week and the year ending June 11, 1924, follows:

	Increase or decrease during -	
	Week	Year
Loans and discounts, total	+\$135,000,000	+ \$254,000,000
Secured by U.S. Government obligations . . .	- 4,000,000	- 45,000,000
Secured by stocks and bonds	+ 69,000,000	+ 181,000,000
All other	+ 70,000,000	+ 118,000,000
Investments, total	- 1,000,000	+ 71,000,000
U. S. bonds	+ 10,000,000	+ 112,000,000
U. S. Treasury notes	-	- 326,000,000
U. S. Certificates of indebtedness . . .	+ 2,000,000	- 45,000,000
Other bonds, stocks and securities . . .	- 13,000,000	+ 330,000,000
Reserve balances with F. R. Banks	+ 50,000,000	+ 120,000,000
Cash in vault	-	- 3,000,000
Net demand deposits	+ 216,000,000	+ 465,000,000
Time deposits	+ 22,000,000	+ 357,000,000
Government deposits	- 9,000,000	- 67,000,000
Total accommodation at F. R. Banks	- 20,000,000	- 301,000,000

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

(In thousands of dollars)

	June 11, 1924	June 4, 1924	Dec. 12, 1923	June 13, 1923
Number of reporting banks - - - - -	749	749	766	774
Loans and discounts, gross:				
Secured by U. S. Government obligations - - - - -	214,177	218,481	224,070	259,429
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,966,483	3,897,030	3,767,997	3,785,861
All other loans and discounts - - - - -	7,896,121	7,826,430	7,925,456	7,777,896
Total loans and discounts - - - - -	12,076,781	11,941,941	11,917,523	11,823,186
U. S. Pre-war bonds - - - - -	270,133	271,780	274,070	279,928
U. S. Liberty bonds - - - - -	1,168,717	1,157,265	1,012,494	1,018,292
U. S. Treasury bonds - - - - -	69,433	69,045	80,834	98,473
U. S. Treasury notes - - - - -	662,814	662,816	841,379	988,734
U. S. Certificates of indebtedness - - - - -	85,516	83,056	85,403	130,251
Other bonds, stocks and securities - - - - -	2,463,092	2,476,436	2,177,341	2,133,008
Total loans and discounts and investments - - - - -	16,796,486	16,662,339	16,389,044	16,471,872
Reserve balance with Federal Reserve Banks - - - - -	1,539,492	1,489,196	1,423,824	1,419,551
Cash in vault - - - - -	287,077	287,114	321,286	290,235
Net demand deposits - - - - -	11,784,757	11,568,713	11,252,421	11,320,130
Time deposits - - - - -	4,347,826	4,326,320	4,058,847	3,991,008
Government deposits - - - - -	80,194	89,168	33,500	146,715
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	55,276	58,063	241,213	252,592
All other - - - - -	85,048	101,972	247,471	188,553
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	.8	1.0	3.0	2.7

C.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, JUNE 11, 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.	10,368	89,309	11,091	22,117	7,896	7,915	34,316	8,168	2,798	6,187	3,315	10,697	214,177
Secured by stocks & bonds	226,699	1,756,062	269,667	408,988	124,306	66,371	591,960	145,625	36,692	84,726	60,177	195,210	3,966,483
All other loans & discounts	602,777	2,545,337	359,939	717,835	335,522	346,916	1,167,959	304,145	186,512	315,750	200,506	812,923	7,896,121
Total loans and discounts	839,844	4,390,708	640,697	1,148,940	467,724	421,202	1,794,235	457,938	226,002	406,663	263,998	1,018,830	12,076,781
U. S. Pre-war bonds	13,520	51,264	10,675	47,449	29,132	14,756	23,619	14,309	8,298	11,329	19,009	26,773	270,133
U. S. Liberty bonds	81,688	564,487	47,366	131,765	24,913	11,705	117,925	22,805	13,433	38,069	11,606	102,955	1,168,717
U. S. Treasury bonds	4,152	26,062	2,392	2,241	1,022	637	11,470	5,049	380	2,648	1,179	12,201	69,433
U. S. Treasury notes	17,176	340,948	29,819	44,350	5,328	3,779	118,829	13,763	27,945	15,123	11,545	34,209	662,814
U. S. Certificates of Indebtedness	5,994	20,590	5,492	3,475	970	2,385	22,715	1,865	2,881	1,612	3,716	13,821	85,516
Other bonds, stocks and securities	186,626	959,102	207,795	319,451	52,607	41,380	348,219	92,023	23,829	57,875	13,240	160,945	2,463,092
Total loans and discounts and investments	1,149,000	6,353,161	944,236	1,697,671	581,696	495,844	2,437,012	607,752	302,768	533,319	324,293	1,369,734	16,796,486
Reserve balance with F.R.Bk.	85,893	743,744	83,665	116,274	34,942	33,071	216,227	39,937	19,330	44,686	23,143	98,580	1,539,492
Cash in vault	19,965	80,553	15,277	30,545	14,205	10,887	56,568	7,504	6,822	12,860	9,956	21,935	287,077
Net demand deposits	814,716	5,286,899	702,411	907,190	335,805	269,594	1,569,656	355,464	200,636	392,154	217,443	732,789	11,784,757
Time deposits	290,921	954,587	131,197	668,580	167,305	185,979	836,300	197,049	83,804	135,088	86,992	610,024	4,347,826
Government deposits	4,948	22,109	9,939	10,737	2,867	2,881	11,178	1,849	1,767	1,370	2,879	7,670	80,194
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	1,735	10,389	4,990	18,266	3,287	6,790	4,821	1,114	152	468	999	2,265	55,276
All other	2,015	5,608	3,465	10,161	13,162	11,930	8,260	3,847	1,635	8,985	3,373	12,607	85,048

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	
	June 11	June 4	June 11	June 4	June 11	June 4	June 11	June 4	June 11	June 4
Number of reporting banks	67	67	48	48	255	255	197	197	297	297
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	82,587	80,264	26,377	29,728	148,286	150,107	36,022	36,448	29,869	31,926
Secured by stocks and bonds	1,553,757	1,465,302	436,574	436,421	2,806,448	2,730,015	632,081	634,324	527,954	532,691
All other loans and discounts	2,237,787	2,192,739	674,476	666,986	4,900,632	4,828,509	1,626,939	1,627,913	1,368,550	1,370,008
Total loans and discounts	3,874,131	3,738,305	1,137,427	1,133,135	7,855,366	7,708,631	2,295,042	2,298,685	1,926,373	1,934,625
U. S. Pre-war bonds	39,750	39,757	4,188	4,188	91,440	91,176	75,463	75,818	103,230	104,786
U. S. Liberty bonds	500,646	510,215	56,593	57,073	740,712	743,874	257,530	243,420	170,475	169,971
U. S. Treasury bonds	18,674	19,328	4,350	4,348	35,729	35,750	16,950	16,660	16,754	16,635
U. S. Treasury notes	317,426	314,364	80,525	80,676	487,799	487,350	115,216	115,843	59,799	59,623
U. S. Certificates of indebtedness	19,504	18,974	13,338	13,449	56,403	54,809	20,502	19,733	8,611	8,514
Other bonds, stocks and securities	733,400	752,410	164,859	162,793	1,386,737	1,397,817	621,642	621,755	454,713	456,864
Total loans and discounts and investments	5,503,531	5,393,353	1,461,280	1,455,662	10,654,186	10,519,407	3,402,345	3,391,914	2,739,955	2,751,018
Reserve balance with F. R. Bank	692,004	637,338	150,071	148,567	1,126,791	1,071,166	247,307	246,148	165,394	171,882
Cash in vault	65,582	65,858	28,445	28,532	141,932	142,248	61,189	62,458	83,956	82,408
Net demand deposits	4,771,360	4,631,772	1,051,877	1,037,825	8,189,277	8,003,332	1,939,449	1,913,719	1,656,031	1,651,662
Time deposits	644,305	642,751	386,036	383,610	2,099,604	2,095,087	1,312,820	1,298,906	935,402	932,327
Government deposits	19,617	21,797	4,874	5,408	50,964	56,634	22,705	25,199	6,525	7,335
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	2,850	2,125	370	458	7,947	11,875	34,720	28,962	12,609	17,226
All other	1,895	2,001	2,221	2,464	28,105	41,450	20,358	25,377	36,585	35,145
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.1	.2	.2	.3	.5	1.6	1.6	1.8	1.9