

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Aug. 24;  
not earlier.

St. 3653  
Federal Reserve Board,  
August 23, 1923.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$43,000,000 in net demand deposits, accompanied with a slight reduction in loans and investments, are shown in the Federal Reserve Board's weekly consolidated statement of condition of 770 member banks in leading cities as of August 15.

Loans secured by corporate obligations decreased by \$2,000,000, while other loans and discounts, largely of a commercial character, increased by \$8,000,000. Holdings of U. S. securities declined by \$8,000,000, a gain of \$3,000,000 in Liberty bonds being offset by declines of \$7,000,000 in Treasury notes, of \$2,000,000 in certificates of indebtedness, and of \$2,000,000 in pre-war bonds. All other bonds, stocks and securities decreased by \$4,000,000. For the New York City banks a decrease of \$7,000,000 in loans on stocks and bonds as against an increase of \$19,000,000 in other loans is shown. Investment holdings of the New York City members show a decline of \$4,000,000, of which \$2,000,000 is in Treasury notes and \$1,000,000 each in Treasury bonds and corporate securities.

Net demand deposits increased by \$43,000,000, while Government deposits decreased by \$15,000,000. For the New York banks the increase in net demand deposits was \$13,000,000 and the decrease in Government deposits - \$5,000,000.

Reserve balances of the reporting institutions declined by \$23,000,000, while their cash in vault decreased by \$16,000,000. Corresponding changes for the member banks in New York City comprise declines of \$27,000,000 in their reserve balances and of \$9,000,000 in cash holdings.

Borrowings of the reporting institutions from the Federal Reserve banks show a decrease from \$540,000,000 to \$511,000,000 or from 3.3 to 3.1 per cent of their total loans and investments. A slightly larger decrease occurred in New York City, where member banks reduced their borrowings from the local reserve bank from \$163,000,000 to \$138,000,000.

Following is a statement of changes in the principal assets and liabilities of reporting members, as compared with a week and a year ago:

	Increase or Decrease	
	In millions of dollars	
	since	
	Aug. 8, 1923	Aug. 16, 1922
Loans and discounts - total . . . . .	+ 6	+ 393
Secured by U. S. Govt. obligations . . . . .	- -	- 28
Secured by stocks and bonds . . . . .	- 2	+ 137
All other . . . . .	+ 8	+ 784
Investments, total . . . . .	- 12	+ 38
U. S. bonds . . . . .	+ 1	+ 104
Treasury notes . . . . .	- 7	+ 196
Treasury certificates . . . . .	- 2	- 100
Other stocks and bonds . . . . .	- 4	- 162
Reserve balances with F. R. Banks . . . . .	- 23	-
Cash in vault . . . . .	- 16	+ 15
Government deposits . . . . .	- 15	- 45
Net demand deposits . . . . .	+ 43	- 4
Time deposits . . . . .	-	+ 384
Total accommodation at F. R. Banks . . . . .	- 29	+ 401

C.

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

(In thousands of dollars)

	Aug. 15, 1923	Aug. 8, 1923	Feb. 14, 1923	Aug. 16, 1922
Number of reporting banks - - - - -	770	771	778	791
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	230,250	230,126	272,947	258,530
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,650,859	3,653,219	3,728,484	3,513,741
All other loans and discounts - - - - -	7,820,900	7,812,747	7,507,265	7,036,497
Total loans and discounts - - - - -	11,702,009	11,696,092	11,508,696	10,808,768
U. S. Pre-war bonds - - - - -	275,060	277,195	281,716)	
U. S. Liberty bonds - - - - -	1,063,055	1,060,189	1,071,655)	1,326,189
U. S. Treasury bonds - - - - -	91,840	92,060	121,229)	
U. S. Treasury notes - - - - -	885,665	892,597	*958,941	*689,968
U. S. Certificates of indebtedness - - - - -	99,350	**100,564	165,482	199,515
Other bonds, stocks and securities - - - - -	2,155,744	**2,160,121	2,191,415	2,317,589
Total loans and discounts and investments - - - - -	16,272,723	16,278,818	16,299,134	15,342,029
Reserve balance with F. R. Banks - - - - -	1,359,778	1,362,893	1,483,766	1,360,173
Cash in vault - - - - -	278,584	294,923	287,386	263,296
Net demand deposits - - - - -	11,008,459	10,965,316	11,612,418	11,012,926
Time deposits - - - - -	3,971,754	3,971,879	3,727,654	3,587,578
Government deposits - - - - -	132,187	147,264	114,254	177,223
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	276,109	** 295,646	343,083	52,695
All other - - - - -	234,896	** 244,796	103,161	57,533
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	3.1	3.3	2.7	.7

\*Includes Victory notes.

\*\* Revised figures.

C.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUGUST 15, 1923.  
(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	111	55	81	77	39	106	36	28	76	52	66	770
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,246	77,765	19,243	29,422	9,318	7,657	35,528	11,636	4,390	6,950	3,706	12,389	230,250
Secured by stocks and bonds	236,473	1,476,856	264,422	399,865	119,505	67,072	582,416	138,453	42,276	81,425	49,946	192,150	3,650,859
All other loans & discounts	631,538	2,502,031	355,771	790,521	329,341	324,781	1,133,419	312,096	186,638	360,506	199,442	784,816	7,820,900
Total loans & discounts	880,257	4,056,652	639,436	1,129,808	458,164	399,510	1,751,363	462,185	233,304	448,881	253,094	989,355	11,702,009
U. S. Pre-war bonds	12,541	48,079	10,698	47,822	29,335	14,430	24,694	15,325	8,461	11,716	20,115	31,844	275,060
U. S. Liberty bonds	79,485	473,023	44,012	116,767	32,190	14,341	95,972	23,419	11,780	51,201	14,053	106,812	1,063,055
U. S. Treasury bonds	5,059	28,400	3,441	5,455	4,120	2,045	12,433	9,377	1,220	4,930	2,202	13,158	91,840
U. S. Treasury notes	28,708	482,957	52,846	58,137	11,532	5,893	124,263	21,214	28,740	22,269	13,202	35,904	885,665
U. S. Certificates of Indebtedness	2,664	21,632	5,789	7,358	2,294	6,870	21,522	6,195	2,617	5,688	4,056	12,665	99,350
Other bonds, stocks and securities	168,274	739,117	183,390	298,107	51,332	40,523	343,107	84,788	28,808	60,007	10,906	147,385	2,155,744
Total loans and discounts and investments	1,176,988	5,849,860	939,612	1,663,454	588,967	483,612	2,373,354	622,503	314,930	604,692	317,628	1,337,123	16,272,723
Reserve balance with F. R. Bk.	82,610	596,200	71,931	105,459	34,033	30,293	206,853	42,042	23,658	46,813	21,552	98,334	1,359,778
Cash in vault	19,278	78,823	16,258	32,522	13,281	10,027	53,040	8,194	5,927	11,849	8,640	20,745	278,584
Net demand deposits	809,954	4,564,489	695,313	922,367	325,401	270,356	1,492,227	345,704	193,807	445,517	212,000	731,324	11,008,459
Time deposits	268,480	886,991	103,079	580,496	152,009	177,119	780,194	190,615	86,712	133,532	74,589	537,938	3,971,754
Government deposits	20,702	37,199	12,263	7,522	5,513	6,304	17,003	4,428	3,152	1,586	3,647	12,868	132,187
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	10,645	128,774	21,943	28,749	19,562	2,979	14,933	12,063	6,440	6,846	3,613	19,562	276,109
All other	22,780	42,675	18,083	20,484	17,325	7,039	27,413	20,981	4,769	16,606	11,730	25,011	234,896

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	
	Aug. 15	Aug. 8	Aug. 15	Aug. 8	Aug. 15	Aug. 8	Aug. 15	Aug. 8	Aug. 15	Aug. 8
Number of reporting banks	66	66	49	49	258	258	205	205	307	308
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	69,167	69,732	27,306	27,150	151,341	151,150	41,424	41,326	37,485	37,650
Secured by stocks and bonds	1,297,426	1,304,199	438,126	433,083	2,554,639	2,564,985	593,409	579,203	502,811	509,031
All other loans and discounts	2,186,350	2,166,924	663,061	670,882	4,847,834	4,827,091	1,597,037	1,612,681	1,376,029	1,372,975
Total loans and discounts	3,552,943	3,540,855	1,128,493	1,131,115	7,553,814	7,543,226	2,231,870	2,233,210	1,916,325	1,919,656
U. S. Pre-war bonds	37,428	37,429	4,086	4,074	95,020	95,457	76,994	76,997	103,046	104,741
U. S. Liberty bonds	406,600	406,595	38,707	38,835	639,385	640,783	256,573	251,949	167,097	167,457
U. S. Treasury bonds	19,246	19,836	5,384	5,362	47,230	47,715	23,867	23,706	20,743	20,639
U. S. Treasury notes	448,598	450,913	68,265	69,392	652,143	656,156	145,049	148,059	88,473	88,382
U. S. Certificates of indebtedness	18,784	18,404	7,747	6,640	48,518	47,230	34,045	36,290	16,787	* 17,044
Other bonds, stocks, and securities	533,506	534,720	164,806	167,508	1,142,952	1,147,549	589,024	588,613	423,768	* 423,959
Total loans and discounts and investments	5,017,105	5,008,752	1,417,488	1,422,926	10,179,062	10,178,116	3,357,422	3,358,824	2,736,239	2,741,878
Reserve balance with F. R. Bank	547,534	574,488	144,444	141,052	963,930	987,311	229,040	232,252	166,808	163,330
Cash in vault	64,343	73,731	29,162	30,003	141,391	152,645	59,193	62,760	78,000	79,518
Net demand deposits	4,076,050	4,063,530	994,276	991,661	7,455,857	7,415,499	1,899,105	1,906,913	1,653,497	1,642,904
Time deposits	603,080	604,950	364,435	365,333	1,932,698	1,934,603	1,188,970	1,181,853	850,086	855,423
Government deposits	34,528	39,634	6,805	8,018	86,372	97,404	32,726	35,087	13,089	14,773
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	102,971	129,061	5,544	6,842	168,249	*190,549	66,101	60,644	41,759	44,453
All other	35,104	34,464	18,653	17,498	150,998	*156,200	42,692	43,335	41,206	45,261
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.8	3.3	1.7	1.7	3.1	3.4	3.2	3.1	3.0	3.3

C.

\*Revised figures.