

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Jan. 5;
not earlier.

St. 3273.
Federal Reserve Board,
January 4, 1923.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

A further increase by \$47,000,000 in loans and discounts, as against a reduction of \$12,000,000 in investments, accompanied by an increase of \$19,000,000 in borrowings from the Federal reserve banks, is shown in the Federal Reserve Board's weekly statement of condition on December 27 of 782 member banks in leading cities. As against increases of \$60,000,000 in loans secured by corporate obligations and of \$3,000,000 in loans secured by Government obligations, other loans and discounts show a reduction for the week of \$16,000,000. Investments in Government securities declined about \$13,000,000, while other investments show a nominal increase. Member banks in New York City report an increase of \$42,000,000 in loans secured by corporate obligations, as against reductions of \$13,000,000 in all other loans and of \$5,000,000 in investments.

For the past year the loans and investments of the reporting banks increased by about \$1,370,000,000. Of this total only about \$110,000,000 represents the increase in loans, while about \$1,260,000,000 constitutes the increase in investments, largely in U. S. securities. Of the total loans and investments, the share of loans and discounts was about 70 per cent about the end of 1922, compared with 76 per cent a year before, while the share of investments stood at 30 per cent, compared with 24 per cent at the close of 1921. During the same period borrowings of the reporting banks from the reserve banks declined by \$327,000,000, or from 4.7 to 2.3 per cent of the banks' total loans and investments. Member banks in New York City report for the past year a decrease of about \$50,000,000 in accommodation at the local reserve bank, and a decrease from 2.8 to 1.6 per cent in the ratio of accommodation.

As against a reduction of \$40,000,000 in Government deposits, net demand deposits of the reporting institutions show an increase for the week of \$69,000,000 and time deposits - an increase of \$21,000,000. Corresponding changes for the year include increases of about \$1,081,000,000 in net demand deposits, of \$710,000,000 in time deposits and of \$214,000,000 in Government deposits. For the member banks in New York City increases for the year of \$186,000,000 in net demand deposits, of \$228,000,000 in time deposits and of \$143,000,000 in Government deposits are noted.

Reserve balances of the reporting banks show an increase of \$9,000,000 for the week and of \$127,000,000 for the year, while cash in vault went up \$14,000,000 during the week and \$19,000,000 during the year.

Following is a statement of changes in the principal assets and liabilities on December 27, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Dec. 20, 1922	Dec. 28, 1921
Loans and discounts - total	+ 47	+ 109
Secured by U. S. Govt. obligations	+ 3	- 222
Secured by stocks and bonds	+ 60	+ 609
All other	- 16	- 278
Investments, total	- 12	+ 1,263
U. S. bonds	- -	+ 535
Victory notes	- 2	- 148
U. S. Treasury notes	- 7	+ 677
Treasury certificates	- 4	+ 15
Other stocks and bonds	+ 1	+ 184
Reserve balances with F. R. Banks	+ 9	+ 127
Cash in vault	+ 14	+ 19
Government deposits	- 40	+ 214
Net demand deposits	+ 69	+ 1,081
Time deposits	+ 21	+ 710
Total accommodation at F. R. Banks	+ 19	- 327

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

(Amounts in thousands of dollars)

	Dec. 27, 1922	Dec. 20, 1922	June 28, 1922	Dec. 28, 1921
Number of reporting banks - - - - -	782	782	798	806
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	290,261	287,157	285,373	512,520
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,774,775	3,714,832	3,465,247	3,165,481
All other loans and discounts - - - - -	7,263,941	7,279,570	7,032,501	7,542,233
Total loans and discounts - - - - -	11,328,977	11,281,559	10,783,121	11,220,234
U. S. bonds - - - - -	1,485,007	1,485,624	1,264,277	950,270
U. S. Victory notes - - - - -	23,040	24,536	40,526	170,639
U. S. Treasury notes - - - - -	802,696	*810,211	534,974	125,559
U. S. Certificates of indebtedness - - - - -	237,956	*241,863	260,796	222,855
Other bonds, stocks, and securities - - - - -	2,274,145	2,272,643	2,304,747	2,090,025
Total loans & discounts & invest., including bills redis'd with F.R. Bank-	16,151,821	16,116,436	15,188,441	14,779,582
Reserve balance with F. R. Bank - - - - -	1,393,755	1,384,597	1,440,290	1,267,107
Cash in vault - - - - -	358,449	344,814	278,457	339,799
Net demand deposits - - - - -	11,255,425	11,186,196	11,123,877	10,174,437
Time deposits - - - - -	3,708,466	3,687,168	3,380,434	2,998,213
Government deposits - - - - -	471,209	511,368	123,674	257,073
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	204,610	201,691	96,534	258,656
All other - - - - -	847	647	204	2,302
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,643	1,554	967	34,326
All other - - - - -	162,475	146,789	66,868	402,937
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.3	2.2	1.1	4.7

*Revised figures.

Released for publication Friday afternoon, January 5, 1923; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS DECEMBER 27, 1922.
(Amounts in thousands of dollars)

St. 3273b.

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Number of reporting banks	46	104	56	84	78	41	109	37	30	79	52	66	782
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	16,821	95,117	19,841	31,987	12,621	7,700	46,458	19,933	8,001	10,733	4,702	16,347	290,261
Secured by stocks and bonds	248,141	1,715,780	245,145	379,144	123,281	57,098	539,093	140,621	45,309	74,507	52,063	154,593	3,774,775
All other loans and discounts	565,271	2,239,802	327,432	644,843	323,478	335,033	1,023,649	297,447	194,077	364,059	211,100	737,750	7,263,941
Total loans and discounts	830,233	4,050,699	592,418	1,055,974	459,380	399,831	1,609,200	458,001	247,387	449,299	267,865	908,690	11,328,977
U. S. bonds	100,718	592,249	63,080	175,008	65,367	30,587	142,342	50,263	29,262	62,941	34,520	138,670	1,485,007
U. S. Victory notes	110	8,377	537	1,679	463	1,183	2,807	1,464	283	1,274	881	3,982	23,040
U. S. Treasury notes	27,570	453,094	40,745	47,385	7,363	6,096	119,271	18,615	11,728	18,774	15,562	36,493	802,696
U. S. Certificates of indebtedness	5,134	124,526	7,998	14,976	3,745	8,145	30,782	5,572	6,039	7,038	6,867	18,034	237,956
Other bonds, stocks & securities	171,120	757,335	182,679	293,444	54,946	35,645	432,776	88,234	28,889	60,289	8,955	159,833	2,274,145
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,134,885	5,986,280	886,557	1,588,466	591,264	481,487	2,337,178	622,149	323,588	599,615	334,650	1,265,702	16,151,821
Reserve balance with F. R. Bk.	85,017	639,948	70,333	103,017	35,833	34,814	196,355	43,052	22,123	47,911	25,058	90,294	1,393,755
Cash in vault	22,591	114,683	20,001	38,078	16,575	11,714	68,037	9,784	7,205	13,990	11,174	24,617	358,449
Net demand deposits	813,832	4,904,010	698,089	858,189	335,679	271,316	1,467,033	365,572	207,652	445,741	235,044	653,268	11,255,425
Time deposits	237,567	764,230	58,857	562,241	145,619	161,595	744,470	179,379	84,326	123,436	70,527	576,219	3,708,466
Government deposits	21,696	246,246	29,969	36,492	9,983	11,749	50,032	11,915	6,333	8,054	13,462	25,278	471,209
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	10,503	101,663	17,378	15,163	16,899	279	14,887	9,793	1,013	8,082	300	8,650	204,610
All other	-	-	-	20	650	-	-	-	-	-	-	177	847
Bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	100	371	-	237	308	190	229	74	-	107	2	25	1,643
All other	36,829	13,881	9,540	16,298	17,125	10,381	23,128	8,836	2,706	8,845	2,388	12,518	162,475

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Dec. 27	Dec. 20	Dec. 27	Dec. 20	Dec. 27	Dec. 20	Dec. 27	Dec. 20	Dec. 27	Dec. 20
Number of reporting banks	63	63	50	50	262	262	209	209	311	311
Loans and discounts, including bills redis'd with F. R. Bank:										
Secured by U. S. Govt. oblig.	85,602	85,090	37,499	37,002	197,813	195,709	51,010	50,193	41,433	41,255
Secured by stocks and bonds	1,544,413	1,502,352	408,470	411,929	2,773,958	2,730,332	544,217	533,440	456,600	451,060
All other loans and discounts	1,949,205	1,961,903	629,277	614,964	4,449,842	4,452,748	1,480,513	1,494,238	1,333,586	1,332,584
Total loans and discounts	3,579,220	3,549,345	1,075,246	1,063,895	7,421,618	7,378,789	2,075,740	2,077,871	1,831,619	1,824,899
U. S. bonds	497,331	494,524	59,295	55,392	832,001	826,296	353,212	359,463	299,794	299,855
U. S. Victory notes	7,245	7,238	1,394	2,429	12,975	14,587	5,794	6,214	4,271	3,735
U. S. Treasury notes	431,610	*434,016	80,654	85,353	625,206	*637,906	114,647	108,699	62,843	63,606
U. S. Certificates of indebtedness	118,863	*120,256	20,911	21,692	172,246	*174,114	46,688	48,866	19,022	18,883
Other bonds, stocks, and securities	555,838	560,894	193,538	189,085	1,206,599	1,205,584	638,444	637,603	429,102	429,456
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,190,107	5,166,273	1,431,038	1,417,846	10,270,645	10,237,276	3,234,525	3,238,716	2,646,651	2,640,444
Reserve balance with F. R. Bank	590,913	538,054	141,011	144,546	999,390	1,002,192	231,065	224,821	163,300	157,584
Cash in vault	98,498	90,351	40,548	35,596	198,265	185,933	71,590	71,252	88,594	87,629
Net demand deposits	4,402,658	4,360,530	1,008,717	1,011,973	7,787,181	7,745,415	1,834,240	1,805,519	1,634,004	1,635,262
Time deposits	530,110	527,549	361,276	357,860	1,792,777	1,775,833	1,138,312	1,135,547	777,377	775,788
Government deposits	235,958	260,944	30,347	33,626	358,727	400,827	77,694	71,978	34,788	38,563
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	75,475	82,060	3,015	1,960	119,754	121,053	52,011	53,103	32,845	27,535
All other	-	-	-	-	-	-	677	127	170	520
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	371	-	112	114	585	816	807	491	251	247
All other	6,118	4,072	11,636	5,180	91,843	74,407	34,844	36,441	35,788	35,941
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.6	1.7	1.0	.5	2.1	1.9	2.7	2.8	2.6	2.4

W.

*Revised figures.