

STATEMENT FOR THE PRESS

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Federal Reserve Board
January 18, 1923.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Loan liquidation, aggregating \$119,000,000, and reduction of \$46,000,000 in investments, accompanied by reductions of \$165,000,000 in Government deposits and of over \$100,000,000 in borrowings from Federal reserve banks, are indicated in the Federal reserve Board's weekly consolidated statement of condition on January 10 of 781 member banks in leading cities.

Loans secured by stocks and bonds show a reduction of \$123,000,000, while other loans show an increase of \$4,000,000. Of the total decrease in investments about \$38,000,000 represents a reduction in corporate securities. Member banks in New York City report a reduction of \$149,000,000 in loans on corporate securities, as against an increase of \$19,000,000 in other loans, and a reduction of \$8,000,000 in investments, practically all in corporate securities.

Total borrowings of the reporting institutions from the Federal reserve banks show a decline for the week from \$390,000,000 to \$289,000,000, or from 2.4 to 1.8 per cent of their combined loans and investments. The member banks in New York City report a reduction of \$5,000,000 in borrowings from the local reserve bank and from 2.4 to 2.3 per cent in the ratio of these borrowings to total loans and investments.

As against the large reduction in Government deposits, net demand deposits show an increase of \$68,000,000, while time deposits declined by \$33,000,000. The New York City banks report reductions in all classes of deposits: \$82,000,000 in Government deposits, \$26,000,000 in net demand deposits and \$7,000,000 in time deposits.

In keeping with the increase in demand deposits reserve balances of the reporting institutions show an increase of \$15,000,000, while cash in vault shows a decline of \$9,000,000. Corresponding changes for the New York City banks are an increase of \$34,000,000 in reserve balances and an increase of \$2,000,000 in cash on hand.

	Increase or Decrease In millions of dollars since	
	Jan. 3, 1923	Jan. 11, 1922
Loans and discounts - total	- 119	+ 372
Secured by U. S. Govt. obligations	- 1	- 171
Secured by stocks and bonds	- 123	+ 634
All other	+ 5	- 91
Investments, total	- 46	+ 1,113
U. S. bonds	- 1	+ 544
U. S. Victory notes and Treasury notes	+ 6	+ 485
Treasury certificates	- 13	- 14
Other stocks and bonds	- 38	+ 98
Reserve balances with F. R. Banks	+ 16	+ 148
Cash in vault	- 9	+ 1
Government deposits	- 165	- 53
Net demand deposits	+ 68	+ 1,168
Time deposits	- 33	+ 696
Total accommodation at F. R. Banks	- 101	- 241

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

(Amounts in thousands of dollars)

	Jan. 10, 1923	Jan. 3, 1923*	July 12, 1922	Jan. 11, 1922
Number of reporting banks - - - - -	781	783	794	808
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	304,307	305,905	270,993	475,383
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,785,621	3,909,392	3,536,754	3,152,647
All other loans and discounts - - - - -	7,387,499	7,382,187	7,031,414	7,478,399
Total loans and discounts - - - - -	11,478,427	11,597,484	10,839,161	11,106,429
U. S. pre-war bonds - - - - -	278,974	275,280		
U. S. Liberty bonds - - - - -	1,082,118	1,083,886	1,276,041	960,670
U. S. Treasury bonds - - - - -	143,105	145,838		
U. S. Victory notes and Treasury notes - - - - -	792,671	786,390	554,743	307,460
U. S. Certificates of indebtedness - - - - -	196,953	209,857	250,129	211,104
Other bonds, stocks, and securities - - - - -	2,193,683	2,232,072	2,290,911	2,095,673
Total loans and discounts and investments - - - - -	16,165,931	16,330,807	15,210,985	14,681,336
Reserve balance with F. R. Bank - - - - -	1,473,072	1,457,931	1,438,146	1,325,419
Cash in vault - - - - -	317,412	326,250	298,115	315,985
Net demand deposits - - - - -	11,595,702	11,527,350	11,199,139	10,427,495
Time deposits - - - - -	3,715,326	3,748,208	3,482,541	3,019,481
Government deposits - - - - -	185,941	351,373	110,070	238,573
Bills payable and rediscounts with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	195,150	253,784	74,731	248,231
All other - - - - -	94,146	136,411	67,151	282,276
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.8	2.4	.9	3.6

*Revised figures.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS JANUARY 10, 1923.

(Amounts 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	46	106	56	84	78	39	108	37	30	79	52	66	781
Loans and discounts, gross:													
Secured by U. S. Govt. oblig.	16,459	108,050	20,323	31,223	11,478	7,756	49,306	19,561	7,944	9,942	5,946	16,319	304,307
Secured by stocks and bonds	241,499	1,711,575	255,536	376,137	126,833	55,679	553,517	140,481	45,154	75,500	49,604	155,106	3,786,621
All other loans and discounts	594,178	2,315,670	326,558	642,828	313,110	333,176	1,077,261	297,740	194,128	355,702	206,146	731,002	7,387,499
Total loans and discounts	852,136	4,135,295	602,417	1,050,188	451,421	396,611	1,680,084	457,782	247,226	441,144	261,696	902,427	11,478,427
U. S. pre-war bonds	12,775	48,904	11,343	47,112	29,971	14,336	23,223	15,354	8,248	12,094	19,118	36,496	278,974
U. S. Liberty bonds	79,905	486,031	47,609	119,606	30,817	12,723	105,752	26,596	19,378	45,927	15,017	92,757	1,082,118
U. S. Treasury bonds	8,512	48,776	5,158	9,274	4,837	2,079	26,850	10,712	2,834	5,923	4,229	13,921	143,105
U. S. Victory notes and Treasury notes	27,588	466,046	44,939	48,534	6,180	6,231	90,158	19,751	15,211	19,062	12,887	36,084	792,671
U. S. Certificates of indebtedness	5,384	104,484	2,024	17,692	2,812	7,909	28,181	4,246	1,244	4,726	6,154	12,097	196,953
Other bonds, stocks, & securities	173,881	761,875	183,535	294,152	53,810	33,406	354,116	83,707	28,850	61,264	8,860	156,227	2,193,683
Total loans and discounts and investments	1,160,181	6,051,411	897,025	1,586,558	579,848	473,295	2,308,364	618,148	322,991	590,140	327,961	1,250,009	16,165,931
Reserve balance with F. R. Bk.	89,070	694,794	70,974	101,341	37,427	36,434	205,835	43,054	22,929	49,826	27,247	94,141	1,473,072
Cash in vault	20,725	93,846	17,644	34,367	14,945	11,683	60,263	8,457	6,972	13,012	10,324	25,174	317,412
Net demand deposits	852,742	5,005,595	729,571	914,310	346,762	290,682	1,496,914	384,814	212,677	451,290	245,961	664,384	11,595,702
Time deposits	241,554	772,351	64,967	541,842	148,102	148,259	748,602	180,669	86,072	124,386	71,439	587,083	3,715,326
Government deposits	8,603	97,671	11,515	14,566	3,928	4,491	19,649	4,740	2,188	3,024	5,737	9,829	185,941
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	5,572	137,054	12,820	4,400	8,538	393	10,902	1,775	1,923	6,910	1,050	3,813	195,150
All other	16,420	8,925	3,516	9,018	15,012	6,750	9,976	3,448	2,199	5,415	2,800	10,667	94,146

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES.

(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Jan. 10	Jan. 3	Jan. 10	Jan. 3	Jan. 10	Jan. 3	Jan. 10	Jan. 3*	Jan. 10.	Jan. 3.*
Number of reporting banks	63	63	50	50	261	261	209	209	311	311
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	98,516	96,920	40,379	40,282	213,453	213,672	49,913	51,281	40,941	40,952
Secured by stocks and bonds	1,535,104	1,683,639	419,921	409,345	2,780,486	2,915,114	543,323	536,295	462,812	457,983
All other loans and discounts	2,027,604	2,010,853	623,494	635,122	4,539,732	4,521,835	1,518,957	1,529,148	1,328,310	1,331,154
Total loans and discounts	3,661,224	3,791,422	1,083,794	1,084,749	7,533,671	7,650,671	2,112,193	2,116,724	1,832,563	1,830,089
U. S. pre-war bonds	38,358	38,735	1,836	1,736	98,106	97,485	76,503	74,300	104,365	103,495
U. S. Liberty bonds	418,246	416,745	49,331	51,465	659,693	660,964	251,909	250,790	170,516	172,132
U. S. Treasury bonds	37,838	39,417	20,183	20,480	87,922	89,384	29,737	30,628	25,446	25,826
U. S. Victory notes and Treasury notes	441,540	433,318	52,386	49,932	616,430	*607,612	112,996	112,359	63,245	66,419
U. S. Certificates of indebtedness	99,836	108,147	18,304	24,448	136,915	*149,836	45,203	45,120	14,835	14,901
Other bonds, stocks, and securities	558,841	566,741	181,979	189,843	1,191,798	1,219,987	582,672	593,267	419,213	418,818
Total loans and discounts and investments	5,255,883	5,394,525	1,407,813	1,422,653	10,324,535	10,475,939	3,211,213	3,223,188	2,630,183	2,631,680
Reserve balance with F. R. Bank	651,207	617,013	144,982	136,548	1,072,233	1,032,020	234,398	252,990	166,441	172,921
Cash in vault	73,321	76,373	33,269	35,953	165,836	169,163	65,245	69,613	86,331	87,474
Net demand deposits	4,507,574	4,533,676	1,020,773	1,018,255	8,002,872	7,972,587	1,916,706	1,877,225	1,676,124	1,677,538
Time deposits	525,158	531,887	363,609	364,689	1,811,019	1,809,744	1,112,107	1,147,481	792,200	790,983
Government deposits	93,582	175,481	11,832	25,424	141,424	268,754	30,473	56,770	14,044	25,849
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	119,824	124,199	950	3,699	141,543	171,130	31,661	56,764	21,946	25,590
All other	3,425	3,905	1,096	2,592	44,601	69,931	21,931	31,699	27,614	34,781
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.3	2.4	.2	.4	1.8	2.3	1.7	2.7	1.9	2.3

*Revised figures.