

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$51,000,000 in loans secured by corporate obligations and of \$18,000,000 in other loans and discounts, offset in part by net liquidation of \$11,000,000 of Government securities, are shown in the Federal Reserve Board's weekly statement of condition on February 14 of 778 member banks in leading cities. Member banks in New York City report increases of \$29,000,000 in loans on corporate securities and of \$10,000,000 in other loans and discounts, as against a reduction of \$17,000,000 in investments, mainly Government securities. Since the close of last year loans secured by corporate obligations shown by the reporting banks have declined about \$47,000,000, while all other, largely commercial, loans and discounts have increased by about \$226,000,000. For the same period the New York City members show a decline of \$57,000,000 in loans on corporate securities as against a rise of \$118,000,000 in all other loans and discounts.

Government deposits declined by about \$20,000,000, time deposits increased by about \$5,000,000, while net demand deposits show an advance of \$127,000,000, largely outside of New York City. Borrowings of the reporting institutions from the Federal reserve banks increased from \$357,000,000 to \$446,000,000, or from 2.2 to 2.7 per cent of their total loans and investments. For member banks in New York City an increase from \$168,000,000 to \$234,000,000 in borrowings from the local reserve bank and from 3.2 to 4.5 per cent in the ratio of these borrowings to combined loans and investments is noted. Since December 27 of last year accommodation of all reporting banks at the reserve banks has gone up over \$70,000,000, while like accommodation of the New York City banks has increased about \$150,000,000.

Reserve balances of the reporting institutions show an increase for the week of \$54,000,000, while cash in vault rose about \$3,000,000. Corresponding changes for the New York City banks comprise an increase of \$27,000,000 in reserve balances and a nominal change in cash.

Following is a statement of changes in the principal assets and liabilities on February 14, 1923, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Feb. 7, 1923	Feb. 15, 1922
Loans and discounts - total	+ 69	+ 578
Secured by U. S. Govt. obligations	+ 3	- 168
Secured by stocks and bonds	+ 51	+ 602
All other	+ 15	+ 144
Investments, total	- 13	+ 1,037
U. S. bonds	+ 2	+ 498
U. S. Victory notes and Treasury notes	+ 2	+ 481
Treasury certificates	- 15	- 42
Other stocks and bonds	- 2	+ 100
Reserve balances with F. R. Banks	+ 54	+ 150
Cash in vault	+ 3	+ 17
Government deposits	- 20	- 309
Net demand deposits	+ 127	+ 1,292
Time deposits	+ 5	+ 666
Total accommodation at F. R. Banks	+ 89	+ 68

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

(Amounts in thousands of dollars)

	Feb. 14, 1923	Feb. 7, 1923	Aug. 16, 1922	Feb. 15, 1922
Number of reporting banks - - - - -	778	780	791	807
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	273,484	270,225	258,530	441,727
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,727,947	3,677,189	3,513,741	3,125,795
All other loans and discounts - - - - -	<u>7,507,265</u>	<u>7,491,963</u>	<u>7,036,497</u>	<u>7,362,681</u>
Total loans and discounts - - - - -	11,508,696	11,439,377	10,808,768	10,930,203
U. S. pre-war bonds - - - - -	281,716	281,103)		
U. S. Liberty bonds - - - - -	1,071,655	1,067,563)	1,326,189	997,684
U. S. Treasury bonds - - - - -	142,068	145,115)		
U. S. Victory notes and Treasury notes - - - - -	938,102	936,390	689,968	456,782
U. S. Certificates of indebtedness - - - - -	165,482	180,335	199,515	207,972
Other bonds, stocks, and securities - - - - -	<u>2,191,415</u>	<u>*2,192,888</u>	<u>2,317,589</u>	<u>2,090,869</u>
Total loans and discounts and investments - - - - -	16,299,134	*16,242,771	15,342,029	14,683,510
Reserve balance with F. R. Bank - - - - -	1,483,766	1,429,953	1,360,173	1,333,056
Cash in vault - - - - -	287,386	284,237	263,296	269,880
Net demand deposits - - - - -	11,612,418	11,485,233	11,012,926	10,320,674
Time deposits - - - - -	3,727,654	3,722,762	3,587,578	3,061,970
Government deposits - - - - -	114,254	134,371	177,223	422,896
Bills payable and rediscounts with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	343,083	257,239	52,695	171,623
All other - - - - -	103,161	99,574	57,533	206,604
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.7	2.2	0.7	2.6

*Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEBRUARY 14, 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	107	36	30	78	52	66	778
Loans and discounts, gross:													
Secured by U. S. Govt. oblig.	14,450	91,594	20,457	31,807	10,602	7,571	40,580	17,911	8,267	8,421	5,569	16,255	273,484
Secured by stocks and bonds	244,281	1,653,022	236,624	369,598	124,592	61,475	553,696	137,785	45,984	78,281	51,134	161,424	3,727,947
All other loans and discounts	605,922	2,367,660	334,153	657,876	313,054	335,812	1,087,442	302,898	190,915	360,107	206,319	745,107	7,507,265
Total loans and discounts	864,653	4,122,276	591,234	1,059,281	448,248	404,858	1,681,718	458,595	245,166	446,809	263,072	922,786	11,508,696
U. S. pre-war bonds	12,797	48,461	11,464	48,128	30,480	14,361	23,788	15,324	8,818	12,073	19,775	36,247	281,716
U. S. Liberty bonds	77,636	486,415	47,725	121,163	32,783	11,929	98,418	24,802	16,300	46,042	12,788	95,654	1,071,655
U. S. Treasury bonds	6,135	46,444	4,656	9,279	4,725	3,092	33,068	9,742	2,474	4,827	2,995	14,631	142,068
U. S. Victory notes and Treasury notes	29,471	514,350	53,573	55,670	10,776	5,659	134,493	24,850	23,507	21,210	15,033	49,510	938,102
U. S. Certificates of indebtedness	9,138	81,901	1,578	11,890	3,252	5,239	25,481	3,709	2,558	5,411	3,237	12,088	165,482
Other bonds, stocks & securities	175,496	746,565	186,667	290,407	52,373	36,130	360,740	90,363	30,884	59,862	8,747	153,181	2,191,415
Total loans and discounts and investments	1,175,326	6,046,412	896,897	1,595,818	582,637	481,268	2,357,706	627,385	329,707	596,234	325,647	1,284,097	16,299,134
Reserve balance with F. R. Bk.	88,270	685,323	70,333	114,863	36,690	35,670	205,120	43,843	25,892	54,152	26,935	96,675	1,483,766
Cash in vault	18,399	82,539	16,762	31,526	13,993	10,913	55,318	8,330	6,213	11,740	9,686	21,967	287,386
Net demand deposits	841,874	4,967,862	702,812	933,893	344,848	293,789	1,528,733	384,705	214,589	469,444	244,442	685,427	11,612,418
Time deposits	243,274	731,402	74,433	548,677	149,263	164,557	756,270	184,571	85,085	125,614	71,230	593,278	3,727,654
Government deposits	8,484	47,779	10,999	5,893	5,235	2,818	15,534	4,410	3,446	1,240	1,490	6,926	114,254
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	16,403	239,241	23,013	16,121	10,184	444	14,394	1,401	115	2,999	529	18,239	343,083
All other	16,994	30,799	12,143	6,167	10,848	2,857	8,399	1,747	1,415	2,657	2,187	6,948	103,161

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	
	Feb. 14	Feb. 7	Feb. 14	Feb. 7	Feb. 14	Feb. 7	Feb. 14	Feb. 7	Feb. 14	Feb. 7
Number of reporting banks	63	54	49	50	260	262	207	207	311	311
Loans and discounts, gross:										
Secured by U. S. govt. oblig.	32,284	79,509	31,216	31,197	134,150	132,157	49,370	48,334	39,964	39,734
Secured by stocks and bonds	1,437,579	1,458,253	418,523	403,604	2,713,356	2,673,530	551,338	543,420	463,253	460,189
All other loans and discounts	2,070,708	2,063,837	630,548	639,577	4,626,272	4,620,248	1,537,177	1,530,704	1,343,816	1,341,011
Total loans and discounts	3,640,571	3,601,599	1,080,292	1,074,378	7,523,778	7,475,985	2,137,385	2,122,458	1,847,033	1,840,934
U. S. pre-war bonds	37,335	37,336	2,245	2,415	98,326	93,169	76,354	76,954	106,036	105,930
U. S. Liberty bonds	417,205	418,298	40,389	40,959	650,564	651,721	249,954	245,058	171,137	170,784
U. S. Treasury bonds	36,628	36,631	25,750	25,958	87,932	88,067	29,936	31,459	24,200	25,579
U. S. Victory notes and Treasury notes	483,293	485,620	90,284	87,006	722,601	724,298	137,329	134,678	78,172	77,414
U. S. Certificates of indebtedness	79,459	90,860	13,369	14,171	109,360	123,012	35,963	35,190	20,159	22,133
Other bonds, stocks, and securities	545,068	546,777	184,977	187,752	1,193,008	1,196,192	575,941	576,076	422,466	*420,620
Total loans and discounts and investments	5,240,059	5,217,621	1,437,306	1,432,639	10,386,069	10,357,444	3,243,862	3,221,883	2,669,203	*2,663,444
Reserve balance with F. R. Bank	632,955	605,697	141,513	144,936	1,063,838	1,020,843	245,981	238,295	173,947	170,815
Cash in vault	68,822	69,280	30,932	28,809	149,013	144,875	60,979	62,643	77,394	76,719
Net demand deposits	4,466,069	4,447,343	1,021,857	1,026,432	7,962,409	7,899,994	1,943,576	1,908,032	1,706,433	1,677,207
Time deposits	480,123	482,738	364,006	366,694	1,780,372	1,784,732	1,146,274	1,134,642	801,008	803,338
Government deposits	44,099	51,584	10,194	11,951	85,070	99,541	19,089	22,505	10,095	12,325
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	213,930	153,615	5,910	3,671	273,917	205,093	47,508	33,721	21,658	18,425
All other	19,953	14,122	7,291	5,758	70,511	62,585	15,412	15,846	17,238	21,143
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	4.5	3.2	.9	.7	3.3	2.6	1.9	1.5	1.5	1.5

*Revised figures.

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