

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
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## CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further increase of \$23,000,000 in loans and discounts, as against reduction of \$57,000,000 in investments, accompanied by a decline of \$166,000,000 in net demand deposits, is shown in the Federal Reserve Board's weekly consolidated statement of condition on February 21 of 778 member banks in leading cities.

All classes of loans show larger totals than the week before: loans secured by Government obligations - by \$4,000,000; loans secured by corporate and other obligations - by \$9,000,000 and other, largely commercial, loans and discounts - by \$10,000,000. Government securities show a reduction for the week of \$47,000,000, and other securities - a reduction of \$10,000,000. For member banks in New York City an increase of \$34,000,000 in loans against corporate securities, as against reductions of \$13,000,000 in all other loans and discounts and of \$35,000,000 in investments is noted. Since the last report date in 1922 loans and discounts of all reporting banks have shown an advance of over \$200,000,000, as against a reduction of nearly \$370,000,000 for the corresponding period in 1921-22. New York members report for the same period an increase of \$83,000,000, as against a reduction of \$148,000,000 last year.

Government deposits of all reporting banks show a decrease of \$15,000,000, other demand deposits (net) fell off \$166,000,000 while time deposits show a gain of \$45,000,000. Corresponding changes for the member banks in New York City comprise reductions of \$6,000,000 in Government deposits and of \$31,000,000 in net demand deposits, and a gain of \$25,000,000 in time deposits.

Total borrowings of the reporting institutions from the Federal reserve banks declined from \$446,000,000 to \$417,000,000, or from 2.7 to 2.6 per cent of their total loans and investments. Member banks in New York City show a reduction from \$234,000,000 to \$178,000,000 in borrowings from the local reserve bank and from 4.5 to 3.4 per cent in the ratio of these borrowings to aggregate loans and investments.

Reserve balances, in keeping with the considerable decline in demand deposits, show a decline of \$59,000,000, while cash in vault went up about \$2,000,000. Corresponding changes for the member banks in New York City comprise a reduction of \$38,000,000 in reserve balances, and an increase of \$4,000,000 in cash.

Following is a statement of changes in the principal assets and liabilities on February 21, 1923, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Feb. 14, 1923	Feb. 21, 1922
Loans and discounts - total . . . . .	+ 23	+ 681
Secured by U. S. Govt. obligations . . . . .	+ 4	- 159
Secured by stocks and bonds . . . . .	+ 9	+ 645
All other . . . . .	+ 10	+ 195
Investments, total . . . . .	- 57	+ 1,041
U. S. bonds . . . . .	- 12	+ 488
U. S. Victory notes and Treasury notes . . . . .	- 15	+ 483
Treasury certificates . . . . .	- 20	- 23
Other stocks and bonds . . . . .	- 10	+ 93
Reserve balances with F. R. Banks . . . . .	- 59	+ 156
Cash in vault . . . . .	+ 2	+ 19
Government deposits . . . . .	- 15	- 202
Net demand deposits . . . . .	- 166	+ 1,201
Time deposits . . . . .	+ 45	+ 682
Total accommodation at F. R. Banks . . . . .	- 29	+ 96

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

(Amounts in thousands of dollars)

	Feb. 21, 1923	Feb. 14, 1923	Aug. 23, 1922	Feb. 21, 1922
Number of reporting banks - - - - -	778	778	790	807
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	277,120	273,484	256,370	435,557
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,737,251	3,727,947	3,481,454	3,092,451
All other loans and discounts - - - - -	7,517,372	7,507,265	7,028,215	7,322,506
Total loans and discounts - - - - -	11,531,743	11,508,696	10,766,039	10,850,514
U. S. pre-war bonds - - - - -	281,620	281,716)		
U. S. Liberty bonds - - - - -	1,062,766	1,071,655)	1,367,331	994,864
U. S. Treasury bonds - - - - -	138,804	142,068)		
U. S. Victory notes and Treasury notes - - - - -	922,789	938,102	697,961	440,221
U. S. Certificates of indebtedness - - - - -	145,655	165,482	181,022	168,631
Other bonds, stocks, and securities - - - - -	2,180,991	2,191,415	2,303,380	2,087,932
Total loans and discounts and investments - - - - -	16,264,368	16,299,134	15,315,733	14,542,162
Reserve balance with F. R. Bank - - - - -	1,425,098	1,483,766	1,356,998	1,268,930
Cash in vault - - - - -	288,869	287,386	268,863	269,541
Net demand deposits - - - - -	11,445,970	11,612,418	10,939,674	10,244,738
Time deposits - - - - -	3,772,556	3,727,654	3,588,105	3,091,027
Government deposits - - - - -	98,747	114,254	178,591	301,320
Bills payable and rediscounts with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	278,548	343,083	54,079	130,292
All other - - - - -	138,905	103,161	63,172	190,895
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.6	2.7	.8	2.2

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PRINCIPAL RESOURCES AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEBRUARY 21, 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
<b>Loans and discounts, gross:</b>													
Secured by U. S. Govt. oblig.	15,001	99,165	20,010	31,731	10,527	7,463	37,792	17,768	7,735	8,449	5,491	15,988	277,120
Secured by stocks and bonds	238,111	1,696,029	240,737	370,930	122,537	61,411	534,899	135,344	46,661	77,898	51,370	161,324	3,737,251
All other loans and discounts	603,938	2,348,675	335,071	658,097	322,933	332,621	1,098,324	302,359	189,973	359,457	210,200	755,724	7,517,372
<b>Total loans and discounts</b>	<b>857,050</b>	<b>4,143,869</b>	<b>595,818</b>	<b>1,060,758</b>	<b>455,997</b>	<b>401,495</b>	<b>1,671,015</b>	<b>455,471</b>	<b>244,369</b>	<b>445,804</b>	<b>267,061</b>	<b>933,036</b>	<b>11,531,743</b>
U. S. pre-war bonds	12,798	48,461	11,464	48,076	30,460	14,451	24,172	15,324	8,426	12,078	19,753	36,157	281,620
U. S. Liberty bonds	77,673	483,977	47,830	120,128	32,671	12,349	96,055	23,847	16,152	45,757	13,275	93,052	1,062,766
U. S. Treasury bonds	5,428	45,880	4,559	9,663	4,661	2,780	33,734	9,670	2,348	4,466	2,645	12,970	138,804
U. S. Victory notes and Treasury notes	28,405	505,784	52,757	56,602	9,601	6,785	127,254	25,180	23,983	21,359	14,941	50,138	922,789
U. S. Certificates of indebtedness	8,480	68,727	1,569	9,926	2,741	3,724	23,921	3,795	2,196	5,349	3,288	11,939	145,655
Other bonds, stocks & securities	171,836	735,807	187,461	291,803	52,569	37,076	362,763	88,306	30,336	59,134	8,846	155,054	2,180,991
<b>Total loans and discounts and investments</b>	<b>1,161,670</b>	<b>6,032,505</b>	<b>901,458</b>	<b>1,596,956</b>	<b>588,700</b>	<b>478,660</b>	<b>2,338,914</b>	<b>621,593</b>	<b>327,810</b>	<b>593,947</b>	<b>329,809</b>	<b>1,292,346</b>	<b>16,264,368</b>
Reserve balance with F.R. Bk.	82,327	640,976	69,931	109,198	35,719	35,892	210,718	44,053	25,068	50,010	27,574	93,632	1,425,098
Cash in vault	18,928	88,564	17,611	30,924	13,608	10,556	53,534	8,137	6,132	11,595	9,337	19,943	288,869
Net demand deposits	813,239	4,920,899	699,782	911,567	336,682	287,612	1,505,172	378,353	210,252	463,888	238,341	679,583	11,445,970
Time deposits	245,256	761,449	75,059	550,840	149,826	164,636	757,314	184,741	85,263	126,844	74,702	595,626	3,772,556
Government deposits	7,699	41,813	9,631	5,079	4,578	2,443	12,189	3,852	3,007	1,081	1,304	6,071	98,747
<b>Bills payable and rediscounts with F. R. Bank:</b>													
Secured by U.S. Govt. oblig.	11,483	173,880	23,665	15,243	11,888	1,198	19,689	2,751	365	2,760	850	14,776	278,548
All other	30,777	42,458	13,028	7,061	13,348	3,397	10,012	2,321	3,479	2,671	2,970	7,383	138,905

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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. 21	Feb. 14	Feb. 21	Feb. 14	Feb. 21	Feb. 14	Feb. 21	Feb. 14	Feb. 21	Feb. 14
Number of reporting banks	63	63	49	49	260	260	207	207	311	311
Loans and discounts, gross:										
Secured by U. S. govt. oblig.	90,220	82,284	28,170	31,216	189,067	184,150	48,168	49,370	39,885	39,964
Secured by stocks and bonds	1,521,241	1,487,579	403,171	418,528	2,726,816	2,713,356	552,500	551,338	457,935	463,253
All other loans and discounts	2,050,441	2,070,708	644,869	630,548	4,623,863	4,626,272	1,541,975	1,537,177	1,351,534	1,343,816
<b>Total loans and discounts</b>	<b>3,661,902</b>	<b>3,640,571</b>	<b>1,076,210</b>	<b>1,080,292</b>	<b>7,539,746</b>	<b>7,523,778</b>	<b>2,142,643</b>	<b>2,137,885</b>	<b>1,849,354</b>	<b>1,847,033</b>
U. S. pre-war bonds	37,835	37,835	2,652	2,245	98,902	98,826	76,862	76,854	105,856	106,036
U. S. Liberty bonds	414,334	417,205	37,657	40,389	643,287	650,564	249,431	249,954	170,048	171,137
U. S. Treasury bonds	36,164	36,628	26,515	25,750	87,289	87,932	27,206	29,936	24,309	24,200
U. S. Victory notes and Treasury notes	474,717	483,293	82,991	90,284	706,850	722,601	138,319	137,329	77,620	78,172
U. S. Certificates of indebtedness	66,089	79,459	12,051	13,369	93,266	109,360	32,616	35,963	19,773	20,159
Other bonds, stocks, and securities	534,756	545,068	185,641	184,977	1,178,195	1,193,008	581,678	575,941	421,118	422,466
<b>Total loans and discounts and investments</b>	<b>5,225,797</b>	<b>5,240,059</b>	<b>1,423,717</b>	<b>1,437,306</b>	<b>10,347,535</b>	<b>10,386,069</b>	<b>3,248,755</b>	<b>3,243,862</b>	<b>2,668,078</b>	<b>2,669,203</b>
Reserve balance with F. R. Bank	594,954	632,955	147,493	141,513	1,015,047	1,063,838	243,438	245,981	166,613	173,947
Cash in vault	73,325	68,822	28,581	30,932	151,857	149,013	59,243	60,979	77,769	77,394
Net demand deposits	4,435,136	4,466,069	1,012,607	1,021,857	7,863,672	7,962,409	1,894,424	1,943,576	1,687,874	1,706,433
Time deposits	505,189	480,123	364,130	364,006	1,808,025	1,780,372	1,156,027	1,146,274	808,504	801,008
Government deposits	38,591	44,099	8,942	10,194	74,739	85,070	14,788	19,089	9,220	10,095
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	146,740	213,930	10,701	5,910	209,259	273,917	51,391	47,508	17,898	21,658
All other	31,195	19,953	8,246	7,291	100,848	70,511	21,106	15,412	16,951	17,238
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	3.4	4.5	1.3	.9	3.0	3.3	2.2	1.9	1.3	1.5