

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Mar. 9;

St. 3399.  
Federal Reserve Board,

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$107,000,000 in loans and discounts, as against a reduction of \$42,000,000 in investments, accompanied by an increase of \$79,000,000 in net demand deposits and a reduction of \$32,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on February 28 of 777 member banks in leading cities.

All classes of loans continued their upward trend, the largest increase for the week, viz., by \$62,000,000, being shown for loans secured by corporate obligations. Investments in Government securities show a reduction of \$47,000,000, while investments in other, chiefly corporate, securities went up about \$5,000,000. Member banks in New York City report an increase of \$68,000,000 in total loans and discounts, of which \$37,000,000 represents an increase in loans against corporate securities, a reduction of \$37,000,000 in Government securities and an increase of \$6,000,000 in other securities. Since the last report date in December, 1922 total loans and discounts of the reporting institutions advanced \$310,000,000, while their investments declined \$132,000,000. Loans and discounts of member banks in New York City for the same period show an increase of \$150,000,000, while their investments declined \$78,000,000.

Total borrowings of the reporting institutions from the Federal reserve banks show a further decline from \$417,000,000 to \$385,000,000, or from 2.6 to 2.4 per cent of their total loans and investments. Member banks in New York City show a reduction from \$178,000,000 to \$151,000,000 in borrowings from the local reserve bank and from 3.4 to 2.9 per cent in the ratio of these borrowings to total loans and investments.

Reserve balances of the reporting banks show a decline of \$17,000,000 and their cash in vault - a decrease of \$11,000,000. Corresponding changes at the New York City banks comprise an increase of \$3,000,000 in reserve balances and a decrease of \$7,000,000 in cash.

Following is a statement of changes in the principal assets and liabilities on February 28, 1923, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Feb. 21, 1923	Mar. 1, 1922
Loans and discounts - total . . . . .	+ 107	+ 722
Secured by U. S. Govt. obligations . . . . .	+ 5	- 144
Secured by stocks and bonds . . . . .	+ 62	+ 669
All other . . . . .	+ 40	+ 197
Investments, total . . . . .	- 42	+ 1,063
U. S. bonds . . . . .	- 24	+ 464
U. S. Victory notes and Treasury notes . . . . .	- 23	+ 478
Treasury certificates . . . . .	-	+ 3
Other stocks and bonds . . . . .	+ 5	+ 118
Reserve balances with F. R. Banks . . . . .	- 17	+ 94
Cash in vault . . . . .	- 11	+ 14
Government deposits . . . . .	+ 1	- 179
Net demand deposits . . . . .	+ 79	+ 1,176
Time deposits . . . . .	+ 3	+ 692
Total accommodation at F. R. Banks , . . . .	- 32	+ 67

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

(Amounts in thousands of dollars)

	Feb. 28, 1923	Feb. 21, 1923	Aug. 30, 1922	Mar. 1, 1922
Number of reporting banks - - - - -	777	778	790	807
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	282,521	277,120	259,330	426,948
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,799,712	3,737,251	3,482,013	3,130,351
All other loans and discounts - - - - -	7,557,140	7,517,372	7,019,852	7,360,236
Total loans and discounts - - - - -	11,639,373	11,531,743	10,761,195	10,917,535
U. S. pre-war bonds - - - - -	282,800	281,620)		
U. S. Liberty bonds - - - - -	1,042,296	1,062,766)	1,366,860	994,442
U. S. Treasury bonds - - - - -	133,319	138,804)		
U. S. Victory notes and Treasury notes - - - - -	900,000	922,789	695,188	422,266
U. S. Certificates of indebtedness - - - - -	145,704	145,655	192,583	142,191
Other bonds, stocks, and securities - - - - -	2,186,296	2,180,991	2,277,718	2,068,706
Total loans and discounts and investments - - - - -	16,329,788	16,264,368	15,293,544	14,545,140
Reserve balance with F. R. Bank - - - - -	1,408,310	1,425,098	1,377,582	1,314,440
Cash in vault - - - - -	277,480	288,869	274,189	263,092
Net demand deposits - - - - -	11,524,612	11,445,970	10,942,232	10,348,640
Time deposits - - - - -	3,775,827	3,772,556	3,598,688	3,084,152
Government deposits - - - - -	100,109	98,747	177,680	279,602
Bills payable and rediscounts with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	257,180	278,548	58,659	135,341
All other - - - - -	118,334	138,905	68,778	182,932
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent. - - - - -	2.4	2.6	.8	2.2

Released for publication Friday afternoon, Mar. 9, 1923; not earlier.

PRINCIPAL RESOURCES AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS

St. 3399b  
FEB. 28, 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	55	84	78	39	107	36	30	78	52	66	777
Loans and discounts, gross:													
Secured by U. S. Govt. oblig.	14,633	93,452	19,146	32,004	10,192	7,534	47,601	17,630	7,665	8,702	7,852	16,110	282,521
Secured by stocks and bonds	242,354	1,735,929	245,326	371,566	121,308	61,659	542,358	140,042	47,642	80,546	52,392	158,590	3,799,712
All other loans and discounts	603,582	2,389,817	329,715	658,427	317,791	336,806	1,094,809	299,176	191,140	363,805	207,999	764,073	7,557,140
Total loans and discounts	860,569	4,219,198	594,187	1,061,997	449,291	405,999	1,684,768	456,848	246,447	453,053	268,243	938,773	11,639,373
U. S. pre-war bonds	12,798	48,456	11,464	48,056	30,460	14,551	24,596	15,324	8,831	12,359	19,753	36,152	282,800
U. S. Liberty bonds	78,006	466,121	48,080	119,967	32,635	12,054	93,585	23,725	15,218	46,668	13,419	92,818	1,042,296
U. S. Treasury bonds	5,380	44,074	4,180	8,949	4,657	1,772	32,604	9,910	1,733	3,518	3,829	12,713	133,319
U. S. Victory notes and Treasury notes	24,930	489,814	52,928	57,293	9,739	6,900	124,891	25,167	24,643	20,272	14,339	49,084	900,000
U. S. Certificates of indebtedness	7,923	68,380	2,302	9,713	2,591	5,284	24,513	3,680	2,084	5,453	3,316	10,465	145,704
Other bonds, stocks & securities	172,549	742,222	185,211	287,202	52,642	37,193	362,354	91,674	30,486	57,765	9,017	157,981	2,186,296
Total loans and discounts and investments	1,162,155	6,078,265	898,352	1,593,177	582,015	483,753	2,347,311	626,328	329,442	599,088	331,916	1,297,986	16,329,788
Reserve balance with F.R. Bk.	78,869	644,540	69,958	108,329	37,875	30,629	207,614	42,333	21,206	48,561	25,700	92,696	1,408,310
Cash in vault	18,945	79,818	16,472	29,381	13,946	10,907	52,788	7,899	5,993	11,788	9,805	19,738	277,480
Net demand deposits	804,063	4,967,431	700,795	932,774	337,358	287,739	1,517,589	376,217	214,735	469,637	247,213	669,061	11,524,612
Time deposits	245,527	768,377	75,467	547,603	151,784	164,837	759,810	184,211	82,641	122,652	74,762	598,156	3,775,827
Government deposits	7,429	41,813	9,631	4,948	4,578	2,359	14,035	3,852	3,007	1,081	1,305	6,071	100,109
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	8,234	157,708	19,484	8,683	13,128	606	33,074	6,901	115	3,440	-	15,807	267,180
All other	22,409	27,159	11,456	2,260	12,674	4,218	11,034	4,297	1,245	2,250	3,071	16,261	118,334

C

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. 28	Feb. 21	Feb. 28	Feb. 21	Feb. 28	Feb. 21	Feb. 28	Feb. 21	Feb. 28	Feb. 21
Number of reporting banks	63	63	49	49	259	260	207	207	311	311
Loans and discounts, gross:										
Secured by U. S. govt. oblig.	84,073	90,220	37,201	28,170	190,246	189,067	48,763	48,168	43,512	39,885
Secured by stocks and bonds	1,557,692	1,521,241	407,902	403,171	2,780,163	2,726,816	550,752	552,500	468,797	457,935
All other loans and discounts	2,037,816	2,050,441	637,769	644,869	4,653,398	4,623,863	1,545,777	1,541,975	1,357,965	1,351,534
Total loans and discounts	3,729,581	3,661,902	1,082,872	1,076,210	7,623,807	7,539,746	2,145,292	2,142,643	1,870,274	1,849,354
U. S. pre-war bonds	37,805	37,835	3,050	2,652	99,262	98,902	77,277	76,862	106,261	105,856
U. S. Liberty bonds	396,790	414,334	35,418	37,657	623,273	643,287	249,388	249,431	169,635	170,048
U. S. Treasury bonds	33,433	36,164	25,380	26,515	82,831	87,289	27,189	27,206	23,299	24,309
U. S. Victory notes and Treasury notes	458,699	474,717	82,216	82,991	684,252	706,850	138,149	138,319	77,599	77,620
U. S. Certificates of indebtedness	65,767	66,089	12,490	12,051	93,917	93,266	32,497	32,616	19,290	19,773
Other bonds, stocks, and securities	540,677	534,756	186,686	185,641	1,185,090	1,178,195	578,451	581,678	422,755	421,118
Total loans and discounts and investments	5,262,752	5,225,797	1,428,112	1,423,717	10,392,432	10,347,535	3,248,243	3,248,755	2,689,113	2,668,078
Reserve balance with F. R. Bank	598,049	594,954	147,537	147,493	1,005,997	1,015,047	233,092	243,438	169,221	166,613
Cash in vault	66,336	73,325	29,173	28,581	142,987	151,857	57,503	59,243	76,990	77,769
Net demand deposits	4,469,536	4,435,136	1,030,135	1,012,607	7,908,653	7,863,672	1,899,182	1,894,424	1,716,777	1,687,874
Time deposits	508,750	505,189	367,688	364,130	1,811,100	1,808,025	1,152,877	1,156,027	811,850	808,504
Government deposits	38,591	38,591	8,942	8,942	74,339	74,739	16,550	14,788	9,220	9,220
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	132,995	146,740	19,776	10,701	202,129	209,259	45,173	51,391	19,878	17,898
All other	17,636	31,195	6,410	8,246	78,905	100,848	23,399	21,106	16,030	16,951
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.9	3.4	1.8	1.3	2.7	3.0	2.1	2.2	1.3	1.3