

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

Further reduction by \$24,000,000 of investments in Government and other securities, as against an increase of \$18,000,000 in loans and discounts, is shown in the Federal Reserve Board's weekly consolidated statement of condition on April 25 of 776 member banks in leading cities. As against a decrease of \$16,000,000 in loans secured by Government obligations, loans secured by corporate and other obligations shown an advance for the week of \$20,000,000 and other, largely commercial, loans and discounts - an advance of \$14,000,000. Changes in the loan and investment accounts of the member banks in New York city comprise an increase of \$25,000,000 in loans against corporate and other securities, as against reductions of \$17,000,000 in security investments, of \$13,000,000 in loans against Government securities and of \$9,000,000 in other loans and discounts.

Net withdrawals of demand deposits for the week totaled \$61,000,000 for all reporting institutions and \$38,000,000 for the New York City members; Government deposits show a reduction of \$34,000,000 (\$15,000,000 in New York City), while time deposits increased by \$22,000,000 (\$10,000,000 in New York City). Since January 3 of the present year net demand deposits of the reporting institutions declined over \$370,000,000, while their time deposits advanced about \$240,000,000. For the same period the New York City banks show a decline of over \$350,000,000 in net demand deposits, as against an advance of about \$115,000,000 in time deposits.

Borrowings of the reporting institutions from the Federal reserve banks show a decline for the week from \$412,000,000 to \$402,000,000, or from 2.5 to 2.4 per cent of their total loans and investments. For member banks in New York City a decrease from \$116,000,000 to \$97,000,000 in borrowings from the local reserve bank and from 2.2 to 1.9 per cent in the ratio of these borrowings to total loans and investments is noted.

Reserve balances of the reporting banks show a reduction of \$71,000,000, while their cash in vault increased by \$2,000,000. For member banks in New York City a decrease of \$40,000,000 in reserve balances and a nominal change in cash are noted.

Following is a statement of changes in the principal assets and liabilities of reporting member banks, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since			
	Apr. 18, 1923		Apr. 26, 1922.	
Loans and discounts - total	+	18	+	993
Secured by U. S. Govt. obligations	-	16	-	92
Secured by stocks and bonds	+	20	+	546
All other	+	14	+	539
Investments, total	-	24	+	769
U. S. bonds	-	6	+	314
U. S. Victory notes and Treasury notes	+	1	+	441
Treasury certificates	-	13	-	-
Other stocks and bonds	-	6	+	14
Reserve balances with F. R. Banks	-	71	+	42
Cash in vault	+	2	+	3
Government deposits	-	34	+	58
Net demand deposits	-	61	+	480
Time deposits	+	22	+	805
Total accommodation at F. R. Banks	-	10	+	243

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

(Amounts in thousands of dollars)

	Apr. 25, 1923	Apr. 18, 1923	Oct. 25, 1922	Apr. 26, 1922
Number of reporting banks - - - - -	776	777	787	800
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	261,817	277,838	285,043	353,830
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,795,995	3,776,046	3,718,731	3,249,810
All other loans and discounts - - - - -	<u>7,781,383</u>	<u>7,767,227</u>	<u>7,245,134</u>	<u>7,242,469</u>
Total loans and discounts - - - - -	11,839,195	11,821,111	11,248,908	10,846,109
U. S. pre-war bonds - - - - -	281,483	282,277)		
U. S. Liberty bonds - - - - -	1,032,742	1,036,385)	1,503,010	1,100,465
U. S. Treasury bonds - - - - -	100,466	103,036)		
U. S. Victory notes and Treasury notes - - - - -	908,642	907,230	686,914	467,643
U. S. Certificates of indebtedness - - - - -	158,586	171,200	111,038	159,158
Other bonds, stocks and securities - - - - -	<u>2,151,772</u>	<u>2,157,771</u>	<u>2,239,841</u>	<u>2,137,294</u>
Total loans and discounts and investments - - - - -	16,472,886	16,479,010	15,789,711	14,710,669
Reserve balance with F. R. Banks - - - - -	1,367,695	1,438,241	1,345,743	1,325,346
Cash in vault - - - - -	280,503	278,631	289,452	277,638
Net demand deposits - - - - -	11,156,317	11,217,805	11,161,802	10,676,347
Time deposits - - - - -	3,988,783	3,966,813	3,628,187	3,183,745
Government deposits - - - - -	265,843	300,105	259,678	207,665
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	243,046	236,419	115,889	60,202
All other - - - - -	159,430	175,991	110,680	99,251
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	2.4	2.5	1.4	1.1

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, APRIL 25, 1923.

(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	108	55	84	77	39	106	36	30	77	52	66	776
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	13,491	84,897	17,909	31,932	11,685	7,738	41,121	15,937	8,518	7,938	5,294	15,357	261,817
Secured by stocks and bonds	240,690	1,670,648	272,619	392,174	123,839	65,584	552,066	136,445	50,889	77,563	49,465	164,013	3,795,995
All other loans and discounts	615,394	2,464,362	334,914	688,431	325,924	331,508	1,162,485	303,774	190,005	361,003	203,546	800,037	7,781,383
Total loans and discounts	869,575	4,219,907	625,442	1,112,537	461,448	404,830	1,755,672	456,156	249,412	446,504	258,305	979,407	11,839,195
U. S. Pre-war bonds	12,721	48,535	11,384	47,772	30,310	14,381	24,732	15,322	8,761	12,015	20,073	35,477	281,483
U. S. Liberty bonds	78,865	449,641	48,406	117,118	30,772	15,356	94,976	23,521	11,691	46,932	16,291	99,173	1,032,742
U. S. Treasury bonds	5,084	33,756	4,181	7,446	4,990	1,982	12,470	8,978	1,219	4,922	2,239	13,199	100,466
U. S. Victory notes and Treasury notes	24,141	495,580	53,282	59,437	9,022	7,111	117,875	25,078	26,000	22,036	17,194	51,886	908,642
U. S. Certificates of Indebtedness	4,953	57,124	6,868	13,017	4,068	8,032	23,655	5,481	3,178	7,769	8,531	15,910	158,586
Other bonds, stocks & securities	173,743	713,185	182,831	289,207	51,111	36,489	367,495	85,705	30,434	57,606	9,054	154,912	2,151,772
Total loans and discounts and investments	1,169,082	6,017,728	932,394	1,646,534	591,721	488,181	2,396,875	620,241	330,695	597,784	331,687	1,349,964	16,472,886
Reserve balance with F.R.Bk.	80,010	613,956	67,383	112,601	33,262	32,297	200,286	41,806	21,660	46,899	24,502	93,033	1,367,695
Cash in vault	18,940	80,143	15,910	29,888	13,974	10,501	54,931	7,855	5,870	12,073	10,111	20,307	280,503
Net demand deposits	810,006	4,687,197	707,984	939,497	324,714	271,846	1,487,567	363,057	204,427	443,341	226,181	690,500	11,156,317
Time deposits	252,619	912,134	88,753	554,762	155,981	168,775	773,061	182,333	85,312	126,767	75,764	612,522	3,988,783
Government deposits	14,920	121,821	20,931	20,045	7,410	8,782	23,298	8,069	4,014	5,350	11,913	19,290	265,843
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	6,317	103,083	16,757	13,844	16,158	2,820	31,326	8,966	3,545	11,457	2,535	26,238	243,046
All other	11,484	23,593	9,736	17,458	20,687	7,789	23,546	8,655	4,697	8,159	4,623	19,003	159,430

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	
	Apr. 25 64	Apr. 18 64	Apr. 25 48	Apr. 18 48	Apr. 25 258	Apr. 18 259	Apr. 25 208	Apr. 18 208	Apr. 25 310	Apr. 18 310
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	76,005	88,659	31,159	33,014	171,030	186,682	49,973	49,992	40,814	41,164
Secured by stocks and bonds	1,483,056	1,457,747	415,026	428,323	2,750,604	2,732,968	560,391	556,744	485,000	486,334
All other loans and discounts	2,153,390	2,161,953	694,290	677,102	4,809,823	4,803,291	1,574,341	1,569,676	1,397,219	1,394,260
Total loans and discounts	3,712,451	3,708,359	1,140,475	1,138,439	7,731,457	7,722,941	2,184,705	2,176,412	1,923,033	1,921,758
U. S. pre-war bonds	37,884	37,935	3,558	3,567	98,994	99,400	77,180	76,966	105,309	105,911
U. S. Liberty bonds	381,884	385,105	37,749	37,638	610,872	615,057	254,230	253,032	167,640	168,296
U. S. Treasury bonds	23,828	25,320	5,397	5,437	51,965	54,444	25,846	26,067	22,655	22,525
U. S. Victory notes and Treasury notes	463,787	464,994	70,655	69,332	675,831	675,222	150,036	149,712	82,775	82,296
U. S. Certificates of indebtedness	51,907	60,612	9,572	9,809	89,385	100,191	44,168	45,471	25,033	25,538
Other bonds, stocks, and securities	513,691	516,487	190,384	193,360	1,157,806	1,165,274	569,715	569,814	424,251	422,683
Total loans and discounts and investments	5,185,432	5,198,812	1,457,790	1,457,582	10,416,310	10,432,529	3,305,880	3,297,474	2,750,696	2,749,007
Reserve balance with F. R. Bank	564,929	604,757	142,252	146,051	978,068	1,027,344	222,946	236,877	166,681	174,020
Cash in vault	65,613	65,435	30,017	29,706	142,408	142,226	58,492	58,880	79,603	77,525
Net demand deposits	4,181,968	4,220,324	1,002,877	1,009,107	7,565,101	7,601,779	1,897,963	1,903,770	1,693,253	1,712,256
Time deposits	646,845	636,372	370,831	372,602	1,979,719	1,966,684	1,174,503	1,167,396	834,561	832,733
Government deposits	111,742	126,494	11,741	13,227	191,282	216,776	50,064	56,230	24,497	27,099
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	84,202	93,772	19,730	17,766	164,580	164,954	48,642	47,516	29,824	23,949
All other	13,099	21,970	14,502	9,893	96,183	115,598	33,308	32,074	29,939	28,319
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.9	2.2	2.3	1.9	2.5	2.7	2.5	2.4	2.2	1.9