

STATEMENT FOR THE PRESS

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Federal Reserve Board,
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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$32,000,000 in loans and discounts and of \$9,000,000 in corporate security holdings, as against an increase of \$15,000,000 in the holdings of Government securities, are shown in the Federal Reserve Board's weekly consolidated statement of condition on June 6 of 774 member banks in leading cities. As against an increase of \$10,000,000 in loans on corporate securities, loans on Government securities show a decline of \$5,000,000 and all other, largely commercial, loans and discounts - a decline of \$37,000,000. Changes in the loan and investment accounts of the member banks in New York City comprise a reduction of \$26,000,000 in loans, largely of a commercial character, and an increase of \$9,000,000 in investments, nearly all in Government securities.

All classes of deposits show smaller totals than the week before; Government deposits - by \$45,000,000; other demand deposits (net) by about \$1,000,000 and time deposits - by \$5,000,000. For member banks in New York City reductions of \$12,000,000 in Government deposits, of about \$1,000,000 in demand deposits and of \$7,000,000 in time deposits are noted.

Borrowings of the reporting institutions from the Federal reserve banks show an increase for the week from \$459,000,000 to \$471,000,000, or from 2.8 to 2.9 per cent of their total loans and investments. For member banks in New York City a larger increase, from \$107,000,000 to \$136,000,000, in the borrowings from the local reserve bank, and from 2.1 to 2.6 per cent in the ratio of these borrowings to total loans and investments is noted.

Reserve balances of the reporting banks show an increase of \$20,000,000, and their cash in vault - an increase of \$11,000,000. For member banks in New York City an increase of \$26,000,000 in reserve balances, and a nominal increase in cash is shown.

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		
	May 29-30, 1923	June 7, 1922	
Loans and discounts - total	- 32	+ 921	
Secured by U. S. Govt. obligations	- 5	- 52	
Secured by stocks and bonds	+ 10	+ 308	
All other	- 37	+ 665	
Investments, total	+ 9	+ 423	
U. S. bonds	+ 10	+ 187	
U. S. Victory notes and Treasury notes	+ 6	+ 453	
Treasury certificates	+ 2	- 82	
Other stocks and bonds	- 9	- 135	
Reserve balances with F. R. Banks	+ 20	+ 8	
Cash in vault	+ 11	+ 11	
Government deposits	- 45	- 141	
Net demand deposits	- 1	+ 156	
Time deposits	- 5	+ 693	
Total accommodation at F. R. Banks	+ 12	+ 355	

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES
(In thousands of dollars)

	June 6, 1923	May 29-30, 1923	Dec. 6, 1922	June 7, 1922
Number of reporting banks - - - - -	774	774	784	798
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	261,162	266,535	309,271	313,105
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,810,074	3,799,544	3,704,074	3,502,022
All other loans and discounts - - - - -	<u>7,737,036</u>	<u>7,773,756</u>	<u>7,233,451</u>	<u>7,072,325</u>
Total loans and discounts - - - - -	11,808,272	11,839,835	11,246,796	10,887,452
U. S. pre-war bonds - - - - -	278,514	279,391		
U. S. Liberty bonds - - - - -	1,013,180	1,001,685	1,503,677	1,202,051
U. S. Treasury bonds - - - - -	97,260	98,410		
U. S. Treasury notes - - - - -	997,858	991,751	*688,729	*544,349
U. S. Certificates of indebtedness - - - - -	131,898	129,732	95,132	214,429
Other bonds, stocks and securities - - - - -	<u>2,139,504</u>	<u>#2,148,937</u>	<u>2,251,450</u>	<u>2,274,038</u>
Total loans and discounts and investments - - - - -	16,466,486	#16,489,741	15,785,784	15,122,319
Reserve balance with F. R. Banks - - - - -	1,405,889	1,385,551	1,392,010	1,398,452
Cash in vault - - - - -	293,097	281,879	308,777	282,193
Net demand deposits - - - - -	11,171,818	11,172,706	11,010,180	11,015,520
Time deposits - - - - -	3,999,063	4,004,052	3,694,727	3,305,627
Government deposits - - - - -	146,785	191,646	162,592	288,259
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	278,684	258,448	273,596	53,546
All other - - - - -	<u>192,733</u>	<u>200,683</u>	<u>176,847</u>	<u>63,104</u>
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	2.9	2.8	2.9	.8

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*Includes Victory notes.
Revised figures.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, JUNE 6, 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	109	55	82	77	39	106	36	29	77	52	66	774
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	13,068	90,597	18,411	31,603	10,629	7,826	41,340	12,328	8,032	7,364	5,412	14,492	261,162
Secured by stocks and bonds	245,851	1,644,145	250,260	406,558	120,064	66,127	529,437	138,289	54,914	78,484	46,709	169,236	3,810,074
All other loans and discounts	609,920	2,439,583	349,693	685,209	325,426	330,064	1,143,714	302,269	177,543	360,417	197,014	816,184	7,737,036
Total loans and discounts	868,839	4,174,325	618,364	1,123,370	456,119	404,077	1,774,491	452,886	240,489	446,265	249,135	999,912	11,808,272
U. S. Pre-war bonds	12,568	48,485	11,033	48,130	30,327	12,881	24,662	15,332	8,801	11,920	20,043	34,332	278,514
U. S. Liberty bonds	78,617	437,227	46,715	115,435	31,845	14,276	92,750	22,422	11,738	46,079	14,305	101,771	1,013,180
U. S. Treasury bonds	5,308	31,078	4,001	6,792	4,591	2,057	12,577	9,043	1,295	4,815	2,239	13,464	97,260
U. S. Treasury notes	29,529	552,005	59,378	61,954	10,003	7,281	136,937	24,886	29,877	23,439	17,152	45,417	997,858
U. S. Certificates of Indebtedness	3,882	36,323	7,571	8,767	2,865	8,822	23,761	11,029	2,189	7,806	6,072	12,811	131,898
Other bonds, stocks & securities	174,432	714,459	183,939	282,730	51,119	37,488	352,908	88,586	31,088	58,423	9,418	154,914	2,139,504
Total loans and discounts and investments	1,173,175	5,993,902	931,001	1,647,178	586,269	486,882	2,418,086	624,184	325,477	598,747	318,364	1,362,621	16,466,486
Reserve balance with F.R.Bk.	81,957	634,937	72,212	107,855	35,097	36,882	203,130	40,149	21,174	46,877	25,081	100,538	1,405,889
Cash in vault	19,637	83,795	15,969	32,646	14,168	10,737	57,790	8,592	6,341	12,292	9,608	21,522	293,097
Net demand deposits	811,001	4,692,004	699,200	939,142	325,644	278,099	1,502,692	357,318	204,574	423,875	222,015	716,254	11,171,818
Time deposits	255,315	907,626	101,125	561,627	155,715	176,129	780,708	181,949	84,456	131,788	73,782	588,843	3,999,063
Government deposits	13,263	53,710	10,787	10,655	5,426	5,210	21,438	8,819	2,795	2,814	2,463	9,405	146,785
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	6,865	133,885	19,278	14,782	16,365	1,309	28,402	9,104	3,950	16,278	2,379	26,107	278,684
All other	15,206	32,477	17,126	16,244	19,023	12,710	20,719	15,783	4,519	15,876	6,101	16,949	192,733
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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	
	June 6 65	May 29-30 65	June 6 48	May 29-30 48	June 6 259	May 29-30 259	June 6 206	May 29-30 206	June 6 309	May 29-30 309
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	82,048	80,078	32,459	32,413	173,943	177,070	47,126	49,066	40,093	40,399
Secured by stocks and bonds	1,463,825	1,468,210	452,561	447,605	2,759,108	2,750,786	569,261	569,609	481,705	479,149
All other loans and discounts	2,120,858	2,144,501	673,647	686,538	4,765,270	4,804,414	1,580,235	1,579,033	1,385,531	1,390,309
Total loans and discounts	3,666,731	3,692,789	1,158,667	1,166,556	7,698,321	7,732,270	2,202,622	2,197,708	1,907,329	1,909,857
U. S. Pre-war bonds	37,834	37,834	3,985	3,983	98,829	97,983	74,811	75,290	104,874	106,118
U. S. Liberty bonds	374,559	365,261	35,700	34,861	599,717	588,518	246,098	245,644	167,365	167,523
U. S. Treasury bonds	21,742	22,129	5,506	5,576	50,269	50,859	25,472	25,437	21,519	22,114
U. S. Treasury notes	515,248	520,269	86,803	74,798	754,063	748,297	156,543	153,916	87,252	89,538
U. S. Certificates of indebtedness	31,850	27,381	8,008	7,849	69,392	61,635	38,503	42,986	24,003	25,111
Other bonds, stocks, and securities	514,565	514,060	176,653	179,937	1,144,347	*1,154,534	569,849	570,233	425,308	424,170
Total loans and discounts and investments	5,162,529	5,179,723	1,475,322	1,473,560	10,414,938	*10,434,096	3,313,898	3,311,214	2,737,650	2,744,431
Reserve balance with F. R. Bank	585,844	560,256	139,454	144,070	1,001,406	976,874	232,921	235,329	171,562	173,348
Cash in vault	68,141	66,903	31,289	30,072	149,012	144,015	61,675	60,163	82,410	77,701
Net demand deposits	4,184,396	4,185,627	1,010,866	1,029,031	7,555,572	7,575,287	1,929,496	1,921,697	1,686,750	1,675,722
Time deposits	642,828	649,844	370,401	375,673	2,013,478	2,026,190	1,142,247	1,134,382	843,338	843,480
Government deposits	48,906	61,158	12,064	19,011	105,126	135,466	25,635	34,225	16,024	21,955
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	113,965	84,095	10,550	2,823	186,233	157,329	52,310	54,666	40,141	46,453
All other	21,902	22,639	13,722	13,972	120,822	125,315	39,538	41,075	32,373	34,293
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent.	2.6	2.1	1.6	1.1	2.9	2.7	2.8	2.9	2.6	2.9

*Revised figures.