

# STATEMENT FOR THE PRESS

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Federal Reserve Board,  
July 5, 1923.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$60,000,000 in loans and of \$29,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on June 27 of 774 member banks in leading cities.

Increases of \$52,000,000 in loans secured by stocks and bonds and of \$11,000,000 in all other, largely commercial, loans, as against a reduction of \$3,000,000 in loans secured by United States obligations, are shown in the report. Member bank holdings of United States securities declined by \$16,000,000, while their other investments increased by \$18,000,000, so that the total investment holdings increased by \$2,000,000 and total loans and investments by \$62,000,000. Member banks in New York City report an increase of \$42,000,000 in loans secured by stocks and bonds and decreases of \$1,000,000 and \$4,000,000 respectively in loans secured by Government obligations and in all other loans. Government security holdings show but a nominal change, while other investments increased by \$12,000,000, so that the total of loans and investments for the New York members was \$48,000,000 larger than the week before.

Borrowings of the reporting institutions from the Federal reserve banks increased from \$462,000,000 to \$491,000,000, or from 2.8 to 3 per cent of their combined loans and investments. For member banks in New York City an increase from \$78,000,000 to \$92,000,000 in their borrowings from the local reserve bank and from 1.5 to 1.8 per cent in the ratio of these borrowings to total loans and investments is noted.

Government deposits of the reporting banks remained practically unchanged, while demand deposits increased \$10,000,000 for all banks combined and \$34,000,000 for the New York City banks. Time deposits increased \$4,000,000 for all banks, but declined about \$1,000,000 at the New York banks.

Reserve balances of the reporting institutions with the Federal reserve banks show a decline of \$7,000,000 for the week, while the New York banks show an increase of \$5,000,000 in this item. Cash in vault increased by \$3,000,000 for all reporting banks and by \$2,000,000 for the New York banks.

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	
	June 20, 1923	
	June 28, 1922	
Loans and discounts - total . . . . .	+ 60	+ 1,067
Secured by U. S. Govt. obligations . . . . .	- 3	- 35
Secured by stocks and bonds . . . . .	+ 52	+ 341
All other . . . . .	+ 11	+ 761
Investments, total . . . . .	+ 2	+ 288
U. S. bonds . . . . .	+ 10	+ 153
Treasury notes . . . . .	- 10	+ 399
Treasury certificates . . . . .	- 16	- 117
Other stocks and bonds . . . . .	+ 18	- 147
Reserve balances with F. R. Banks . . . . .	- 7	- 50
Cash in vault . . . . .	+ 3	+ 4
Government deposits . . . . .	-	+ 132
Net demand deposits . . . . .	+ 10	- 20
Time deposits . . . . .	+ 4	+ 20
Total accommodation at F. R. Banks . . . . .	+ 29	+ 326

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

(In thousands of dollars)

	June 27, 1923	June 20, 1923	Dec. 27, 1922	June 28, 1922
Number of reporting banks - - - - -	774	774	782	798
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	250,827	253,478	290,261	285,373
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,806,394	3,754,660	3,774,775	3,465,247
All other loans and discounts - - - - -	7,793,196	7,782,256	7,263,941	7,032,501
Total loans and discounts - - - - -	11,850,417	11,790,394	11,328,977	10,783,121
U. S. pre-war bonds - - - - -	280,746	280,371)		
U. S. Liberty bonds - - - - -	1,039,727	1,031,202)	1,485,007	1,264,277
U. S. Treasury bonds - - - - -	96,557	95,658)		
U. S. Treasury notes - - - - -	973,848	983,591	825,736	575,500
U. S. Certificates of indebtedness - - - - -	143,352	159,606	237,956	260,796
Other bonds, stocks and securities - - - - -	2,158,134	2,140,159	2,274,145	2,304,747
Total loans and discounts and investments - - - - -	16,542,781	16,480,981	16,151,821	15,188,441
Reserve balance with F. R. Banks - - - - -	1,390,388	1,397,116	1,393,755	1,440,290
Cash in vault - - - - -	282,040	279,247	358,449	278,457
Net demand deposits - - - - -	11,104,201	11,094,097	11,255,425	11,123,877
Time deposits - - - - -	4,000,009	3,995,750	3,708,466	3,380,434
Government deposits - - - - -	255,839	255,582	471,209	123,674
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	270,704	245,498	206,253	97,501
All other - - - - -	220,357	216,292	163,322	67,072
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	3.0	2.8	2.3	1.1

## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, JUNE 27, 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.	13,446	83,051	18,843	31,748	10,756	7,800	38,681	11,758	8,598	7,601	4,047	14,498	250,827
Secured by stocks and bonds	244,715	1,642,400	255,258	407,738	119,810	62,347	584,018	134,547	54,265	79,156	49,024	173,116	3,806,394
All other loans & discounts	617,269	2,455,000	354,671	694,942	327,124	335,093	1,153,996	303,081	173,544	362,303	195,088	821,085	7,793,196
Total loans and discounts	875,430	4,180,451	628,772	1,134,428	457,690	405,240	1,776,695	449,386	236,407	449,060	248,159	1,008,699	11,850,417
U. S. Pre-war bonds	12,555	48,260	11,003	48,131	30,335	14,509	24,892	15,336	8,761	11,921	20,711	34,332	280,746
U. S. Liberty bonds	79,098	457,380	44,760	116,497	31,594	14,610	94,489	23,369	13,697	47,471	15,879	100,883	1,039,727
U. S. Treasury bonds	5,165	30,902	4,016	6,352	4,474	1,945	12,482	9,127	1,285	4,562	2,215	14,032	96,557
U. S. Treasury notes	28,442	536,039	58,107	60,656	11,063	7,836	135,996	26,884	27,019	21,793	17,174	42,839	973,848
U. S. Certificates of Indebtedness	14,534	34,900	6,927	9,985	2,815	9,456	21,840	7,661	4,443	6,314	6,935	17,542	143,352
Other bonds, stocks & securities	173,956	728,440	185,356	286,447	52,206	39,385	348,113	87,819	29,671	58,919	9,291	158,531	2,158,134
Total loans and discounts and investments	1,189,180	6,016,372	938,941	1,662,496	590,177	492,981	2,414,507	619,582	321,283	600,040	320,364	1,376,858	16,542,781
Reserve balance with F.R.Bk.	81,949	635,123	65,994	110,440	34,372	30,722	203,811	37,525	19,342	44,488	22,698	103,924	1,390,388
Cash in vault	18,992	80,719	16,133	30,135	12,650	9,814	55,918	7,770	6,106	12,782	8,894	22,127	282,040
Net demand deposits	799,808	4,727,030	680,115	927,090	321,775	273,444	1,480,302	343,099	194,525	427,529	214,175	715,309	11,104,201
Time deposits	257,712	900,653	103,538	563,753	154,363	179,381	787,171	182,206	83,957	132,421	75,806	579,048	4,000,009
Government deposits	31,874	82,518	21,377	16,693	10,091	10,764	34,893	11,505	5,771	3,953	5,740	20,660	255,839
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt.oblig.	6,695	98,386	22,471	28,294	18,087	3,464	36,702	11,275	6,653	17,712	876	20,089	270,704
All other	21,062	30,850	21,004	20,686	19,012	10,417	26,541	13,928	5,679	15,948	7,287	27,943	220,357

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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

(In thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	June 27	June 20	June 27	June 20	June 27	June 20	June 27	June 20	June 27	June 20
Number of reporting banks	65	65	48	48	259	259	206	206	309	309
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	73,942	75,344	29,883	30,272	164,175	165,414	46,631	48,310	40,021	39,754
Secured by stocks and bonds	1,463,692	1,421,837	440,276	436,529	2,746,601	2,702,847	579,993	570,648	479,800	481,165
All other loans and discounts	2,138,638	2,142,532	685,922	668,387	4,814,941	4,803,070	1,584,727	1,593,182	1,393,528	1,386,004
Total loans and discounts	3,676,272	3,639,713	1,156,081	1,135,188	7,725,717	7,671,331	2,211,351	2,212,140	1,913,349	1,906,923
U. S. Pre-war bonds	37,609	37,754	4,003	4,004	98,723	98,847	76,291	76,211	105,732	105,313
U. S. Liberty bonds	390,305	383,993	36,678	36,508	617,353	611,797	253,582	252,019	168,792	167,386
U. S. Treasury bonds	20,936	20,647	5,414	5,058	49,855	48,657	24,631	24,877	22,071	22,124
U. S. Treasury notes	497,559	501,982	85,690	84,511	730,358	736,951	160,717	162,642	82,773	83,998
U. S. Certificates of indebtedness	31,301	34,699	6,226	7,244	75,256	82,246	43,200	50,584	24,896	26,776
Other bonds, stocks, and securities	526,120	513,799	171,844	172,177	1,156,084	1,143,176	577,982	573,075	424,068	423,908
Total loans and discounts and investments	5,180,102	5,132,587	1,465,936	1,444,690	10,453,346	10,393,005	3,347,754	3,351,548	2,741,681	2,736,428
Reserve balance with F. R. Bank	588,298	583,619	140,828	138,035	996,058	994,297	234,823	238,360	159,507	164,459
Cash in vault	66,395	64,373	30,214	29,617	144,346	142,114	59,729	58,295	77,965	78,838
Net demand deposits	4,226,796	4,192,536	997,832	983,730	7,557,194	7,512,557	1,905,465	1,922,255	1,641,542	1,659,285
Time deposits	631,021	631,780	373,107	372,372	1,995,004	2,001,454	1,154,061	1,146,863	850,944	847,433
Government deposits	75,789	75,789	16,907	16,657	175,027	174,425	54,262	54,523	26,550	26,634
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	70,316	60,249	22,329	10,176	154,340	132,128	71,752	77,026	44,612	36,344
All other	21,817	18,261	16,615	14,311	135,803	140,121	47,586	40,867	36,968	35,304
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.8	1.5	2.7	1.7	2.8	2.6	3.6	3.5	3.0	2.6

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