

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

An increase of \$24,000,000 in loans and discounts, offset in part by a decrease of \$18,000,000 in investments, together with increases of \$2,000,000 in net demand deposits, of \$8,000,000 in time deposits and of \$44,000,000 in accommodation at the Federal reserve banks is shown in the Federal Reserve Board's weekly consolidated statement of condition on August 1 of 771 member banks in leading cities.

Loans and discounts secured by U. S. Government obligations show only a nominal change, while loans secured by corporate obligations show a decrease of \$30,000,000, and other, largely commercial, loans and discounts - an increase of \$54,000,000. Holdings of Government securities declined by \$6,000,000, an increase of \$8,000,000 in U. S. bonds held being more than offset by reductions of \$11,000,000 and \$3,000,000 in Treasury notes and Treasury certificates respectively. Other stocks and bonds declined by \$12,000,000. Total loans and investments of the New York City banks show a reduction of \$5,000,000, loans on Government obligations show only a nominal change, loans on corporate securities declined \$15,000,000, while all their other loans and discounts increased by \$29,000,000. Investments of these banks decreased by \$19,000,000, of which \$10,000,000 is represented by U. S. Treasury notes and \$8,000,000 by corporate securities.

Net demand and Government deposits show practically no change since the previous week, while time deposits increased by \$8,000,000, of which \$5,000,000 is reported by banks in New York City.

Reserve balances of all reporting institutions increased \$40,000,000, a larger increase of \$59,000,000 for banks in New York City being partly offset by a net reduction for banks outside of New York City. Cash in vault declined by \$11,000,000 for all reporting banks, of which \$3,000,000 is shown for the New York City members.

Borrowings of all reporting banks from the Federal reserve banks increased from \$472,000,000 to \$516,000,000 or from 2.9 to 3.2 per cent of their total loans and investments. For member banks in New York City an increase from \$102,000,000 to \$144,000,000 in borrowings from the local reserve bank or from 2 to 2.8 per cent in the ratio of these borrowings to their combined loans and investments is 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 In millions of dollars since	Decrease
	July 25, 1923	Aug. 2, 1922
Loans and discounts - total	+24	+935
Secured by U. S. Govt. obligations	-	-26
Secured by stocks and bonds	-30	+206
All other	+54	+755
Investments, total	-18	+ 58
U. S. bonds	+ 8	+111
Treasury notes	-11	+210
Treasury certificates	- 3	-141
Other stocks and bonds	-12	-122
Reserve balances with F. R. Banks	+40	- 8
Cash in vault	-11	+ 1
Government deposits	+ 1	-50
Net demand deposits	+ 2	-54
Time deposits	+ 8	+106
Total accommodation at F. R. Banks	+44	+399

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

(In thousands of dollars)

	Aug. 1, 1923	July 25, 1923	Jan. 31, 1923	Aug. 2, 1922
Number of reporting banks - - - - -	771	772	780	792
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	230,846	231,407	276,332	257,257
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,711,802	3,741,557	3,723,182	3,505,288
All other loans and discounts - - - - -	7,797,152	7,742,762	7,440,134	7,041,733
Total loans and discounts - - - - -	11,739,800	11,715,726	11,439,998	10,804,278
U. S. Pre-war bonds - - - - -	276,640	277,773	280,684)	
U. S. Liberty bonds - - - - -	1,063,474	1,054,697	1,069,378)	1,321,115
U. S. Treasury bonds - - - - -	92,372	91,837	130,631)	
U. S. Treasury notes - - - - -	900,786	912,057	*952,341	*690,892
U. S. Certificates of indebtedness - - - - -	103,736	106,857	193,617	245,299
Other bonds, stocks and securities - - - - -	2,173,133	2,185,085	2,221,957	2,294,832
Total loans and discounts and investments - - - - -	16,349,941	16,344,032	16,283,606	15,356,416
Reserve balance with F. R. Banks - - - - -	1,395,825	1,355,902	1,444,013	1,404,066
Cash in vault - - - - -	271,835	282,945	274,952	270,469
Net demand deposits - - - - -	11,079,524	11,077,870	11,536,958	11,134,078
Time deposits - - - - -	3,972,103	3,964,432	3,728,502	3,506,542
Government deposits - - - - -	147,040	145,920	149,836	196,728
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	277,942	255,449	287,301	51,532
All other - - - - -	237,851	216,639	92,093	65,073
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent. - - - - -	3.2	2.9	2.3	.8

*Includes Victory notes

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUGUST 3, 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	43	111	55	82	77	39	106	36	28	76	52	66	771
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,508	78,935	18,851	29,377	9,199	7,893	34,473	11,611	4,474	6,779	4,002	12,744	230,846
Secured by stocks and bonds	236,989	1,554,816	257,962	398,466	119,351	62,106	583,830	137,112	42,725	79,882	50,470	188,093	3,711,802
All other loans & discounts	626,860	2,474,282	356,157	699,339	328,139	329,806	1,136,698	308,430	184,833	359,871	196,906	795,831	7,797,152
Total loans & discounts	876,357	4,108,033	632,970	1,127,182	456,689	399,805	1,755,001	457,153	232,032	446,532	251,378	996,668	11,739,800
U. S. Pre-war bonds	12,541	48,180	10,998	48,052	30,335	14,343	24,645	15,335	8,961	11,416	20,711	31,123	276,640
U. S. Liberty bonds	79,488	473,420	44,463	116,675	31,978	14,345	97,830	23,156	12,198	52,558	14,251	103,112	1,063,474
U. S. Treasury bonds	5,066	29,230	3,613	5,563	4,073	1,938	12,260	9,177	1,215	4,839	2,197	13,201	92,372
U. S. Treasury notes	28,625	492,087	54,095	56,361	11,412	6,271	127,151	21,745	28,729	22,101	13,115	39,094	900,786
U. S. Certificates of Indebtedness	3,079	23,544	6,028	7,310	2,314	7,007	21,250	6,120	2,546	5,982	3,991	14,565	103,736
Other bonds, stocks and securities	168,819	736,768	184,406	302,092	52,472	40,716	354,311	85,853	29,002	59,606	10,350	148,738	2,173,133
Total loans and discounts and investments	1,173,975	5,911,262	936,573	1,663,235	589,273	484,425	2,392,448	618,539	314,683	603,034	315,993	1,346,501	16,349,941
Reserve balance with F.R. Bk.	83,580	647,406	69,492	110,658	33,987	31,700	198,814	39,591	19,051	47,813	21,116	92,617	1,395,825
Cash in vault	18,917	75,280	14,764	31,017	12,722	10,081	53,682	7,484	6,251	12,397	8,704	20,536	271,835
Net demand deposits	809,490	4,640,118	686,840	935,140	328,276	267,775	1,490,612	343,440	192,514	443,633	205,480	736,206	11,079,524
Time deposits	266,130	895,435	104,602	581,476	152,157	178,518	782,209	190,309	86,559	128,418	74,930	531,360	3,972,103
Government deposits	21,888	42,799	13,384	8,490	6,100	6,932	19,175	5,228	3,436	1,873	3,911	13,824	147,040
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	7,462	123,274	20,746	21,650	19,783	2,829	26,663	9,569	3,480	8,831	4,112	24,543	277,942
All other	19,448	51,034	18,812	18,948	15,665	14,023	20,228	18,703	5,676	17,426	10,106	27,782	237,851

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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	
	Aug. 1	July 25	Aug. 1	July 25	Aug. 1	July 25	Aug. 1	July 25	Aug. 1	July 25
Number of reporting banks	66	66	49	49	258	258	205	206	308	308
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	70,226	69,538	26,211	27,888	151,170	151,963	41,461	41,759	38,215	37,685
Secured by stocks and bonds	1,378,013	1,393,171	435,385	437,250	2,640,299	2,672,003	583,142	583,911	488,361	485,643
All other loans and discounts	2,158,884	2,130,458	667,105	659,444	4,810,030	4,761,090	1,611,969	1,604,772	1,375,153	1,376,900
Total loans and discounts	3,607,123	3,593,167	1,128,701	1,124,582	7,601,499	7,585,056	2,236,572	2,230,442	1,901,729	1,900,228
U. S. Pre-war bonds	37,429	37,429	4,049	4,025	95,657	95,587	76,089	76,983	104,894	105,203
U. S. Liberty bonds	407,149	407,547	38,163	37,924	642,172	637,366	254,535	251,007	166,767	166,324
U. S. Treasury bonds	20,011	20,239	5,212	4,737	48,010	47,839	23,602	23,763	20,760	20,235
U. S. Treasury notes	457,549	467,064	68,989	69,501	662,728	673,918	148,085	145,125	89,973	93,014
U. S. Certificates of indebtedness	20,790	21,227	6,788	6,344	49,929	50,132	36,049	36,689	17,758	20,036
Other bonds, stocks, and securities	531,996	540,124	175,808	177,649	1,157,478	1,167,867	590,616	592,160	425,039	425,058
Total loans and discounts and investments	5,082,047	5,086,797	1,427,710	1,424,762	10,257,473	10,257,765	3,365,548	3,356,169	2,726,920	2,730,098
Reserve balance with F. R. Bank	602,277	543,181	135,293	137,563	1,001,908	959,008	233,920	234,226	159,997	162,668
Cash in vault	61,548	64,642	28,517	29,419	135,648	141,302	58,672	60,749	77,515	80,894
Net demand deposits	4,154,545	4,153,730	995,706	993,046	7,521,333	7,518,880	1,919,041	1,919,552	1,639,150	1,639,438
Time deposits	617,579	613,049	367,788	369,333	1,948,456	1,943,182	1,175,101	1,168,360	848,546	852,890
Government deposits	39,634	39,634	8,010	8,018	97,108	96,118	35,144	35,012	14,788	14,790
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	103,871	79,046	6,197	4,401	165,520	147,476	72,388	64,918	40,034	43,055
All other	40,577	23,394	10,598	13,083	150,121	130,787	43,372	44,175	44,358	41,727
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.8	2.0	1.2	1.2	3.1	2.7	3.4	3.3	3.1	3.1