

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Decreases of \$62,000,000 in loans and investments, of \$119,000,000 in net demand deposits, and of \$22,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on August 22 of 769 member banks in leading cities.

Loans and discounts declined by \$26,000,000, decreases of \$35,000,000 in loans on corporate securities and of \$3,000,000 in loans on U. S. Government securities being offset in part by an increase of \$12,000,000 in all other, largely commercial, loans and discounts. All classes of investments show reductions for the week: Corporate securities by \$13,000,000, and U. S. Government securities by \$23,000,000, of which \$10,000,000 is in Liberty bonds, \$1,000,000 in Treasury bonds and \$6,000,000 each in Treasury notes and Certificates of indebtedness. For the New York City members a reduction of \$19,000,000 in total loans and discounts is shown. Loans of these banks against corporate securities and U. S. Government securities declined by \$25,000,000 and \$3,000,000, respectively, while all other, largely commercial, loans and discounts, increased by \$9,000,000. Holdings of U. S. Government securities show a reduction of \$13,000,000, and those of other bonds, stocks and securities - a reduction of \$8,000,000.

Net demand deposits of all reporting banks declined by \$119,000,000 while time deposits increased by \$9,000,000. For the New York City banks a reduction of \$54,000,000 in net demand deposits and an increase of \$4,000,000 in time deposits are noted. No change is shown in Government deposits.

Reserve balances of the reporting institutions declined by \$19,000,000, while cash in vault increased by \$3,000,000. Corresponding changes for the New York City members include a reduction of \$6,000,000 in reserve balances and an increase of \$1,000,000 in cash holdings.

Borrowings of all reporting banks from the Federal reserve banks declined from \$511,000,000 to \$439,000,000, or from 3.1 to 3. per cent of their total loans and investments. A slightly larger decrease is reported by the New York City banks, whose borrowings from the local reserve bank declined from \$138,000,000 to \$112,000,000, or from 2.8 to 2.3 per cent of their total loans and investments.

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

	Increase or Decrease	
	In millions of dollars	
	since	
	Aug. 15, 1923	Aug. 23, 1922
Loans and discounts - total	- 26	+ 911
Secured by U. S. Govt. obligations	- 3	- 29
Secured by stocks and bonds	- 35	+ 135
All other	+ 12	+ 805
Investments, total	- 36	- 15
U. S. bonds	- 11	+ 52
Treasury notes	- 6	+ 181
Treasury certificates	- 6	- 88
Other stocks and bonds	- 13	- 160
Reserve balances with F. R. Banks	- 19	- 16
Cash in vault	+ 3	+ 12
Government deposits	-	- 46
Net demand deposits	- 119	- 50
Time deposits	+ 9	+ 393
Total accommodation at F. R. Banks	- 22	+ 372

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

(In thousands of dollars)

	Aug. 22, 1923	Aug. 15, 1923	Feb. 21, 1923	Aug. 23, 1922
Number of reporting banks - - - - -	769	770	778	790
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	227,398	230,250	278,285	256,370
Secured by stocks and bonds (Other than U. S. securities) - - - - -	3,616,145	3,650,859	3,736,086	3,481,454
All other loans and discounts - - - - -	<u>7,832,964</u>	<u>7,820,900</u>	<u>7,517,372</u>	<u>7,028,215</u>
Total loans and discounts - - - - -	11,676,507	11,702,009	11,531,743	10,766,039
U. S. Pre-war bonds - - - - -	274,989	275,060	281,620)	
U. S. Liberty bonds - - - - -	1,053,361	1,063,055	1,062,766)	1,367,331
U. S. Treasury bonds - - - - -	90,781	91,840	118,216)	
U. S. Treasury notes - - - - -	879,476	885,665	*943,377	*697,961
U. S. Certificates of indebtedness - - - - -	93,060	99,350	145,655	181,022
Other bonds, stocks and securities - - - - -	<u>2,143,172</u>	<u>2,155,744</u>	<u>2,180,991</u>	<u>2,303,380</u>
Total loans and discounts and investments - - - - -	16,211,346	16,272,723	16,264,368	15,315,733
Reserve balance with F. R. Banks - - - - -	1,340,529	1,359,778	1,425,098	1,356,998
Cash in vault - - - - -	281,274	278,584	288,869	268,863
Net demand deposits - - - - -	10,889,593	11,008,459	11,445,970	10,939,674
Time deposits - - - - -	3,981,112	3,971,754	3,772,556	3,588,105
Government deposits - - - - -	132,315	132,187	98,747	178,591
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	256,246	276,109	278,548	54,079
All other - - - - -	233,147	234,896	138,905	63,172
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	3.0	3.1	2.6	.8

*Includes Victory notes.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUGUST 22, 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	110	55	81	77	39	106	36	28	76	52	66	769
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	12,028	75,755	19,261	28,876	8,577	7,756	35,991	11,876	4,371	6,896	3,767	12,244	227,398
Secured by stocks & bonds	241,133	1,446,296	257,428	401,277	120,473	62,480	586,557	138,376	39,429	81,935	51,584	189,177	3,616,145
All other loans & discounts	630,168	2,507,724	357,258	699,145	327,753	329,871	1,135,458	309,852	184,879	358,018	203,832	789,006	7,832,964
Total loans & discounts	883,329	4,029,775	633,947	1,129,298	456,803	400,107	1,758,006	460,104	228,679	446,849	259,183	990,427	11,676,507
U. S. Pre-war bonds	12,533	49,079	10,698	47,822	29,335	14,435	24,456	15,335	8,486	11,715	20,861	30,234	274,939
U. S. Liberty bonds	79,321	467,288	44,324	116,941	32,207	14,300	96,242	23,682	11,696	50,960	14,039	102,361	1,053,361
U. S. Treasury bonds	5,065	27,743	3,300	5,263	4,065	1,925	12,447	9,479	1,220	4,903	1,952	13,419	90,781
U. S. Treasury notes	28,676	477,123	51,825	57,452	11,076	5,908	122,929	21,317	28,735	21,849	12,745	39,841	879,476
U. S. Certificates of Indebtedness	1,716	19,025	4,940	6,967	2,259	6,785	21,362	6,214	2,272	5,657	4,004	11,859	93,060
Other bonds, stocks and securities	168,533	730,737	181,121	297,318	51,247	41,125	341,664	84,864	28,973*	59,773	10,687	147,130	2,143,172
Total loans and discounts and investments	1,179,173	5,800,770	930,155	1,661,061	586,992	484,585	2,377,106	620,995	310,061	601,706	323,471	1,335,271	16,211,346
Reserve balance with F.R.Bk.	82,467	589,946	70,254	109,250	33,522	33,570	190,847	39,679	22,171	48,650	22,184	97,989	1,340,529
Cash in vault	19,357	79,824	16,140	32,615	13,109	9,953	53,816	7,892	5,950	12,426	9,450	20,742	281,274
Net demand deposits	793,234	4,500,679	688,788	927,897	322,137	266,496	1,481,122	336,270	188,199	440,514	209,926	734,331	10,889,593
Time deposits	268,622	891,388	103,003	587,690	151,392	178,561	780,362	190,939	86,947	134,020	74,662	533,526	3,981,112
Government deposits	20,702	37,199	12,263	7,522	5,513	6,304	16,948	4,328	3,152	1,579	3,647	13,158	132,315
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	10,608	107,949	18,097	20,467	20,632	3,799	16,553	14,463	5,695	9,325	5,263	23,395	256,246
All other	28,506	36,420	16,815	19,858	18,336	12,110	23,124	24,769	4,900	15,879	11,163	21,267	233,147

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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. 22	Aug. 15	Aug. 22	Aug. 15	Aug. 22	Aug. 15	Aug. 22	Aug. 15	Aug. 22	Aug. 15
Number of reporting banks	65	66	49	49	257	258	205	205	307	307
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	66,885	69,167	28,128	27,306	149,777	151,341	40,626	41,424	36,995	37,485
Secured by stocks and bonds	1,272,197	1,297,426	435,084	438,126	2,526,601	2,554,639	593,263	593,409	496,281	502,811
All other loans and discounts	2,195,172	2,186,350	667,337	663,061	4,862,644	4,847,834	1,601,291	1,597,037	1,369,029	1,376,029
Total loans and discounts	3,534,254	3,552,943	1,130,549	1,128,493	7,539,022	7,553,814	2,235,180	2,231,870	1,902,305	1,916,325
U. S. Pre-war bonds	38,328	37,428	4,085	4,086	94,316	95,020	77,019	76,994	103,654	103,046
U. S. Liberty bonds	401,209	406,600	39,014	38,707	635,063	639,385	251,288	256,573	167,010	167,097
U. S. Treasury bonds	18,525	19,246	5,385	5,384	46,789	47,230	23,550	23,867	20,442	20,743
U. S. Treasury notes	442,556	448,598	68,944	68,265	645,741	652,143	147,660	145,049	86,075	88,473
U. S. Certificates of indebtedness	16,648	18,784	7,708	7,747	43,261	48,518	33,349	34,045	16,450	16,787
Other bonds, stocks, and securities	525,250	533,506	163,240	164,806	1,130,027	1,142,952	589,238	589,024	423,907	423,768
Total loans and discounts and investments	4,976,770	5,017,105	1,418,925	1,417,488	10,134,219	10,179,062	3,357,284	3,357,422	2,719,843	2,736,239
Reserve balance with F. R. Bank	541,535	547,534	130,991	144,444	943,288	963,930	233,403	229,040	163,838	166,808
Cash in vault	65,251	64,343	28,836	29,162	141,936	141,391	61,751	59,193	77,587	78,000
Net demand deposits	4,022,508	4,076,050	987,550	994,276	7,364,178	7,455,857	1,899,803	1,899,105	1,625,612	1,653,497
Time deposits	607,168	603,080	363,970	364,435	1,936,127	1,932,698	1,189,467	1,188,970	855,518	850,086
Government deposits	34,528	34,528	6,755	6,805	86,316	86,372	32,922	32,726	13,077	13,089
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	84,181	102,971	3,565	5,544	150,465	168,249	65,894	66,101	39,887	41,759
All other	28,056	35,104	12,075	18,653	141,823	150,998	48,998	42,692	42,326	41,206
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.3	2.8	1.1	1.7	2.9	3.1	3.4	3.2	3.0	3.0

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