

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Sept. 14;  
not earlier.

St. 3691  
Federal Reserve Board,  
September 13, 1923.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Further increases of \$63,000,000 in loans and discounts, offset in part by decreases of \$23,000,000 in investments, together with increases of \$83,000,000 in net demand deposits and of \$36,000,000 in accommodation at the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on September 5 of 769 member banks in leading cities. Of the total increase in loans and discounts, \$20,000,000 represents an increase in loans on stocks and bonds and \$44,000,000 an increase in all other, largely commercial, loans. Loans on Government securities show a nominal decline of \$1,000,000 during the week. Investments of all reporting banks decreased \$23,000,000 during the week, all classes of investments showing small decreases.

Loans and discounts of New York City banks show an increase of \$26,000,000 for the week, of which \$9,000,000 represents an increase in loans secured by stocks and bonds, \$17,000,000 an increase in all other loans. Investment holdings of the New York banks show but a slight change during the week, a decrease of \$6,000,000 in holdings of U. S. Treasury notes being offset by a corresponding increase in holdings of other bonds, stocks, and securities. Banks in the Chicago district report an increase of \$22,000,000 in loans and a decrease of \$16,000,000 in investments.

Net demand deposits increased in all Federal reserve districts, the total increase for all reporting member banks being \$83,000,000, and for reporting banks in New York City - \$33,000,000. Time deposits show but nominal changes during the week. Government deposits show a decrease of \$12,000,000 during the week, of which \$4,000,000 was reported by the New York City banks.

Reserve balances of the reporting banks show an increase of \$2,000,000, while their cash in vault increased by \$4,000,000. For member banks in New York City an increase of \$4,000,000 in reserve balances and a nominal change in cash on hand are noted.

Borrowings of the reporting institutions from the Federal Reserve banks show an increase for the week from \$521,000,000 to \$557,000,000, or from 3.2 to 3.4 per cent of their total loans and investments. Most of this increase is shown for the New York City members, which report an increase in accommodation at the reserve bank from \$118,000,000 to \$150,000,000, or from 2.4 to 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. 29, 1923	Sept. 6, 1922
Loans and discounts - total . . . . .	+ 63	+ 951
Secured by U. S. Government obligations ..	- 11	- 28
Secured by stocks and bonds . . . . .	+ 20	+ 181
All other . . . . .	+ 44	+ 798
Investments, total . . . . .	- 23	+ 1
U. S. bonds . . . . .	- 7	+ 46
Treasury notes . . . . .	- 9	+ 171
Treasury certificates . . . . .	- 3	- 92
Other stocks and bonds . . . . .	- 4	- 124
Reserve balances with F. R. Banks . . . . .	+ 2	- 1
Cash in vault . . . . .	+ 4	+ 4
Government deposits . . . . .	- 12	- 69
Net demand deposits . . . . .	+ 83	- 30
Time deposits . . . . .	+ 3	+ 407
Total accommodation at F. R. Banks . . . . .	+ 36	+ 420

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

(In thousands of dollars)

	Sept. 5, 1923	Aug. 29, 1923	Mar. 7, 1923	Sept. 6, 1922
Number of reporting banks - - - - -	769	769	777	790
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	229,243	230,001	272,169	256,988
Secured by stocks and bonds (Other than U. S. securities) - - - - -	3,661,113	3,641,374	3,717,365	3,480,189
All other loans and discounts - - - - -	7,830,194	7,836,176	7,645,393	7,082,676
Total loans and discounts - - - - -	11,770,550	11,707,551	11,634,927	10,819,853
U. S. Pre-war bonds - - - - -	274,746	274,456	283,169)	
U. S. Liberty bonds - - - - -	1,058,263	1,064,090	1,060,336)	1,375,364
U. S. Treasury bonds - - - - -	88,425	89,792	113,456)	
U. S. Treasury notes - - - - -	871,699	881,155	*942,713	*700,174
U. S. Certificates of indebtedness - - - - -	80,821	83,362	117,094	173,272
Other bonds, stocks and securities - - - - -	2,139,773	2,143,933	2,186,035	2,263,963
Total loans and discounts and investments - - - - -	16,284,277	16,244,339	16,337,730	15,332,626
Reserve balance with F. R. Banks - - - - -	1,367,827	1,365,588	1,403,014	1,368,905
Cash in vault - - - - -	286,663	282,805	284,678	282,539
Net demand deposits - - - - -	10,963,233	10,880,405	11,385,154	10,992,939
Time deposits - - - - -	4,009,236	4,005,773	3,855,553	3,602,623
Government deposits - - - - -	109,556	121,642	100,275	178,300
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Govt. obligations - - - - -	296,770	269,918	247,496	57,426
All other - - - - -	260,271	251,335	124,112	79,262
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	3.4	3.2	2.3	.9

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\*Includes Victory notes

## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS SEPTEMBER 5, 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. Gov. oblig.	12,448	76,957	19,303	29,620	8,606	7,978	34,614	12,290	4,490	6,860	3,694	12,383	229,243
Secured by stocks & bonds	235,594	1,500,730	261,251	400,556	120,319	63,993	577,793	140,034	41,324	82,664	53,157	183,698	3,661,113
All other loans & discounts	633,357	2,526,812	355,361	694,297	333,109	330,376	1,151,836	309,059	192,217	356,497	201,039	796,234	7,880,194
Total loans & discounts	881,399	4,104,499	635,915	1,124,473	462,034	402,347	1,764,243	461,383	238,031	446,021	257,890	992,315	11,770,550
U. S. Pre-war bonds	12,533	48,078	10,698	47,924	29,344	14,430	24,714	15,335	9,011	11,600	20,771	30,308	274,746
U. S. Liberty bonds	79,391	471,907	44,448	116,075	32,188	14,240	99,227	23,615	11,799	49,312	13,911	102,150	1,058,263
U. S. Treasury bonds	4,908	27,192	3,304	4,923	4,064	1,841	12,376	9,335	1,119	4,881	1,977	12,505	88,425
U. S. Treasury notes	28,756	462,886	49,675	56,540	11,771	5,911	132,457	21,370	29,358	19,033	12,938	41,004	871,699
U. S. Certificates of Indebtedness	1,096	11,321	3,589	6,987	2,803	7,493	19,842	6,148	1,653	5,054	3,387	11,448	80,821
Other bonds, stocks and securities	167,331	733,884	180,037	298,335	51,196	41,172	333,929	84,393	28,512	61,092	11,116	148,776	2,139,773
Total loans and discounts and investments	1,175,414	5,859,767	927,666	1,655,257	593,400	487,434	2,386,788	621,579	319,483	596,993	321,990	1,338,506	16,284,277
Reserve balance with F.R.Bk.	81,712	604,993	76,013	108,108	35,614	32,898	195,658	40,032	19,090	49,412	23,359	100,938	1,367,827
Cash in vault	18,808	81,831	15,867	32,134	13,601	9,971	56,346	8,171	5,864	12,744	10,153	21,173	286,663
Net demand deposits	790,843	4,546,480	690,624	926,729	326,890	263,236	1,502,878	339,567	195,260	439,974	214,502	726,250	10,963,233
Time deposits	269,383	905,406	102,195	594,850	151,806	178,279	781,226	190,654	86,761	135,487	74,052	539,137	4,009,236
Government deposits	18,611	28,808	10,590	6,198	4,685	5,506	13,611	2,976	2,762	1,139	3,268	11,402	109,556
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	9,410	136,164	20,337	17,448	19,010	6,547	25,055	15,281	4,285	9,061	5,609	28,563	296,770
All other	40,071	50,469	13,542	14,887	20,807	15,843	17,051	24,264	3,719	15,624	10,919	33,075	260,271

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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	
	Sept. 5 65	Aug. 29 65	Sept. 5 49	Aug. 29 49	Sept. 5 257	Aug. 29 257	Sept. 5 205	Aug. 29 205	Sept. 5 307	Aug. 29 307
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. oblig.	68,442	68,726	26,436	27,612	152,374	152,272	40,369	40,694	36,500	37,035
Secured by stocks and bonds	1,325,367	1,316,122	428,362	423,629	2,578,666	2,563,738	587,164	585,040	495,283	492,596
All other loans and discounts	2,214,769	2,197,710	679,586	668,166	4,896,745	4,860,370	1,612,643	1,604,920	1,370,806	1,370,886
Total loans and discounts	3,608,578	3,582,558	1,134,384	1,119,407	7,627,785	7,576,380	2,240,176	2,230,654	1,902,589	1,900,517
U. S. Pre-war bonds	37,275	37,275	4,068	4,075	93,299	93,256	76,806	76,996	104,641	104,204
U. S. Liberty bonds	405,886	406,257	43,010	42,933	641,685	644,110	249,528	252,511	167,050	167,469
U. S. Treasury bonds	18,135	18,422	5,390	5,680	45,386	46,257	23,106	23,352	19,933	20,183
U. S. Treasury notes	428,642	434,284	84,399	84,972	644,566	650,527	142,799	146,615	84,334	84,013
U. S. Certificates of indebtedness	8,924	9,307	6,161	6,258	31,444	33,402	32,870	33,342	16,507	16,618
Other bonds, stocks, and securities	527,515	521,549	161,596	163,550	1,129,597	1,128,315	585,600	591,133	424,576	424,485
Total loans and discounts and investments	5,034,955	5,009,652	1,439,008	1,426,875	10,213,762	10,172,247	3,350,885	3,354,603	2,719,630	2,717,489
Reserve balance with F. R. Bank	558,407	554,599	135,596	138,392	973,406	962,293	234,075	238,202	160,346	165,093
Cash in vault	66,410	65,466	30,067	29,206	144,269	142,136	63,316	62,778	79,078	77,891
Net demand deposits	4,069,903	4,036,891	1,007,668	1,000,820	7,444,185	7,376,127	1,891,512	1,888,416	1,627,536	1,615,862
Time deposits	618,266	618,118	364,779	363,946	1,952,399	1,952,106	1,200,829	1,197,657	856,008	856,010
Government deposits	26,883	30,698	4,860	6,114	69,963	78,394	28,982	30,808	10,611	12,440
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. oblig.	108,496	80,496	15,214	10,855	186,200	156,457	71,844	70,341	38,726	43,120
All other	41,765	37,656	7,637	6,332	164,404	158,889	53,038	49,138	42,829	43,308
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	3.0	2.4	1.6	1.2	3.4	3.1	3.7	3.6	3.0	3.1

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