

## STATEMENT FOR THE PRESS

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St. 3734.  
Federal Reserve Board,  
October 11, 1923.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Principal changes for the week ending October 3 in the condition of about 770 member banks in leading cities for which reports are received weekly by the Federal Reserve Board, comprise increases of \$107,000,000 in loans and discounts, of \$153,000,000 in net demand deposits, and \$25,000,000 in accommodation at the Federal reserve banks. Loans and discounts secured by Government obligations show only a nominal increase, while those secured by corporate stocks and bonds increased \$61,000,000 and "all other," largely commercial, loans increased by \$46,000,000. Investment holdings of all the reporting banks decreased \$23,000,000, U. S. bonds showing a decline of \$11,000,000, certificates of indebtedness, and other bonds, stocks and securities declines of \$4,000,000 and \$12,000,000, while holdings of Treasury notes increased \$4,000,000.

Loans and discounts of the New York City banks show an increase of \$72,000,000 for the week, of which \$52,000,000 represents an increase in loans secured by stocks and bonds, and \$21,000,000 an increase in "all other" loans. Investment holdings of these banks declined by \$12,000,000, decreased of \$5,000,000 in Liberty bonds and of \$9,000,000 in corporate securities, being offset in part by an increase of \$2,000,000 in Treasury notes.

Net demand deposits increased in all Federal reserve districts, except those of Chicago and San Francisco. The principal increases amounting to \$96,000,000, \$17,000,000, \$14,000,000 and \$8,000,000, respectively, are reported by the New York, Philadelphia, Cleveland, and Boston reserve districts. Time and Government deposits show but nominal changes during the week. The New York City banks report a decrease of \$11,000,000 in time deposits.

Reserve balances at the Federal reserve banks increased \$30,000,000, and cash in vault increased \$3,000,000. For the New York City members, corresponding increases of \$6,000,000 in reserve balances and of \$1,000,000 in cash are noted.

Borrowings of all reporting banks from the Federal reserve banks increased from \$573,000,000 to \$598,000,000 or from 3.5 to 3.6 per cent of their total loans and investments. For member banks in New York City, an increase in borrowings from the local reserve bank from \$133,000,000 to \$137,000,000, and from 2.6 to 2.7 per cent in the ratio to total loans and investments is shown.

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	
	Sept. 26, 1923	Oct. 4, 1922
Loans and discounts - total . . . . .	+ 107	+ 932
Secured by U. S. Government obligations . . . . .	-	- 6
Secured by stocks and bonds . . . . .	+ 61	+ 119
All other . . . . .	+ 46	+ 819
Investments, total . . . . .	- 23	+ 64
U. S. bonds . . . . .	- 11	+ 24
Treasury notes . . . . .	+ 4	+ 193
U. S. certificates of indebtedness . . . . .	- 4	- 55
Other bonds, stocks and securities . . . . .	- 12	- 98
Reserve balances with F. R. Banks . . . . .	+ 30	- 1
Cash in vault . . . . .	+ 3	+ 5
Government deposits . . . . .	- 2	+ 111
Net demand deposits . . . . .	+ 153	- 124
Time deposits . . . . .	- 4	+ 431
Total accommodation at F. R. Banks . . . . .	+ 25	+ 417

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

	Oct. 3, 1923	Sept. 26, 1923	Apr. 4, 1923	Oct. 4, 1922
Number of reporting banks - - - - -	770	770	777	786
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	258,423	258,121	270,651	264,025
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,737,706	3,676,508	3,827,929	3,618,941
All other loans and discounts - - - - -	7,987,517	7,942,376	7,781,039	7,168,342
Total loans and discounts - - - - -	11,983,646	11,877,005	11,879,619	11,051,308
U. S. Pre-war bonds - - - - -	275,379	274,995	283,082)	
U. S. Liberty bonds - - - - -	1,043,067	1,053,456	1,038,483)	1,380,542
U. S. Treasury bonds - - - - -	86,457	87,092	105,793)	
U. S. Treasury notes - - - - -	860,058	855,604	*918,042	*667,378
U. S. Certificates of indebtedness - - - - -	111,316	115,953	188,060	166,769
Other bonds, stocks and securities - - - - -	2,145,849	2,157,761	2,156,077	2,244,282
Total loans and discounts and investments - - - - -	16,505,772	16,421,866	16,569,156	15,510,279
Reserve balance with Federal Reserve Banks - - - - -	1,395,681	1,365,732	1,406,993	1,396,780
Cash in vault - - - - -	286,926	283,824	283,491	281,801
Net demand deposits - - - - -	11,044,636	10,891,330	11,212,307	11,168,378
Time deposits - - - - -	4,015,597	4,019,613	3,959,247	3,584,586
Government deposits - - - - -	236,358	238,222	337,082	125,733
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	293,567	294,534	281,781	80,623
All other - - - - -	304,852	278,770	187,077	101,183
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	3.6	3.5	2.8	1.2

W.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCTOBER 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	81	77	39	106	36	28	76	52	66	770	
Loans and discounts, gross:														
Secured by U.S.Govt. oblig.	11,735	105,198	18,210	27,677	9,220	8,593	38,250	12,107	4,608	7,120	2,938	12,767	258,423	
Secured by stocks & bonds	235,283	1,555,271	267,339	412,505	121,135	64,745	578,886	140,960	39,306	81,075	57,363	183,838	3,737,706	
All other loans & discounts	645,360	2,561,748	360,678	694,666	338,424	346,106	1,153,893	316,497	199,726	355,365	211,728	803,326	7,987,517	
Total loans and discounts	892,378	4,222,217	646,227	1,134,848	468,779	419,444	1,771,029	469,564	243,640	443,560	272,029	999,931	11,983,646	
U. S. Pre-war bonds	12,702	48,257	10,698	47,890	29,410	14,475	24,764	15,304	9,161	11,566	20,961	30,191	275,379	
U. S. Liberty bonds	77,754	468,842	44,074	115,917	32,032	14,186	95,505	23,165	13,345	47,034	13,766	97,447	1,043,067	
U. S. Treasury bonds	4,533	27,343	3,281	4,560	4,070	1,666	12,227	8,614	955	4,588	1,997	12,623	86,457	
U. S. Treasury notes	29,301	460,949	49,454	59,430	12,702	5,828	119,737	19,048	27,379	18,863	14,397	42,970	860,058	
U. S. Certificates of indebtedness	13,120	20,982	4,778	9,607	3,147	8,647	21,121	5,559	3,910	3,832	4,305	12,308	111,316	
Other bonds, stocks and securities	171,125	724,846	180,587	296,639	51,451	42,538	335,432	84,041	27,906	62,429	11,275	157,580	2,145,849	
Total loans and discounts and investments	1,200,913	5,973,436	939,099	1,668,891	601,591	506,784	2,379,815	625,295	326,296	591,872	338,730	1,353,050	16,505,772	
Reserve balance with F.R.Bk.	87,375	628,577	73,747	99,632	36,243	32,379	196,263	38,744	22,831	48,039	25,695	106,156	1,395,681	
Cash in vault	19,499	81,716	15,919	32,684	13,779	10,400	55,489	8,105	5,700	12,337	9,874	21,424	286,926	
Net demand deposits	804,838	4,674,825	698,012	917,083	328,822	259,311	1,447,425	327,719	198,673	427,341	234,725	725,862	11,044,636	
Time deposits	269,279	895,989	104,884	596,289	152,798	180,064	783,804	188,842	83,612	134,941	76,027	549,068	4,015,597	
Government deposits	41,037	59,599	19,812	22,154	9,188	11,485	25,939	8,646	5,199	2,743	8,264	22,292	236,358	
Bills payable and rediscounts with F. R. Bank:														
Secured by U.S.Govt. oblig.	9,451	117,391	14,869	18,195	18,535	12,155	38,440	14,504	6,185	18,577	2,160	23,105	293,567	
All other	27,364	58,836	13,665	16,209	26,110	27,609	29,917	38,217	6,255	17,261	5,662	37,747	304,852	

C.

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	
	Oct. 3 66	Sept. 26 66	Oct. 3 49	Sept. 26 49	Oct. 3 258	Sept. 26 258	Oct. 3 205	Sept. 26 205	Oct. 3 307	Sept. 26 307
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	96,706	97,389	29,648	28,883	182,060	182,313	40,639	40,502	35,724	35,306
Secured by stocks and bonds	1,374,836	1,322,948	432,734	430,234	2,646,786	2,585,319	594,249	590,235	496,671	500,954
All other loans and discounts	2,247,938	2,226,723	679,457	673,657	4,954,427	4,924,728	1,644,359	1,634,724	1,388,731	1,382,924
Total loans and discounts	3,719,480	3,647,060	1,141,839	1,132,774	7,783,273	7,692,360	2,279,247	2,265,461	1,921,126	1,919,184
U. S. Pre-war bonds	37,428	37,428	4,125	4,095	93,655	93,487	76,867	76,870	104,857	104,638
U. S. Liberty bonds	403,371	408,436	38,597	39,919	627,685	636,362	247,202	248,976	168,180	168,118
U. S. Treasury bonds	18,234	18,170	5,207	5,387	44,848	45,115	21,842	21,748	19,767	20,229
U. S. Treasury notes	426,500	424,110	71,875	68,173	629,120	624,423	147,969	147,957	82,969	83,224
U. S. Certificates of indebtedness	16,362	16,778	6,092	7,417	52,498	55,658	40,739	41,555	18,079	18,740
Other bonds, stocks, and securities	514,419	523,067	161,746	166,339	1,124,751	1,138,436	589,368	590,519	431,730	428,806
Total loans and discounts and investments	5,135,794	5,075,049	1,429,481	1,424,104	10,355,830	10,285,841	3,403,234	3,393,086	2,746,708	2,742,939
Reserve balance with F. R. Bank	579,408	573,055	135,439	134,710	1,000,171	976,798	226,821	224,920	168,689	164,014
Cash in vault	66,472	65,186	29,820	29,089	144,023	141,921	61,747	61,940	81,156	79,963
Net demand deposits	4,191,750	4,103,787	967,521	971,908	7,518,962	7,413,691	1,882,627	1,862,242	1,643,047	1,615,397
Time deposits	610,177	621,085	367,536	365,201	1,954,643	1,960,446	1,196,230	1,195,837	864,724	863,330
Government deposits	53,758	53,758	11,042	11,054	153,219	155,085	62,039	62,054	21,100	21,083
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	88,086	97,161	26,284	15,046	177,552	173,156	75,538	77,338	40,477	44,040
All other	48,421	35,778	16,846	14,437	180,418	160,514	74,860	68,759	49,574	49,497
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.7	2.6	3.0	2.1	3.5	3.2	4.4	4.3	3.3	3.4

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