

## STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Oct. 19;  
not earlier.

St. 3748  
Federal Reserve Board,  
October 18, 1923.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$73,000,000 in loans on stocks and bonds as against increases of \$46,000,000 in commercial loans and of \$15,000,000 in net demand deposits, together with a decrease of \$9,000,000 in accommodation at the Federal reserve banks, are shown by the Federal Reserve Board's weekly consolidated condition statement of 770 banks in leading cities as of October 10, 1923. Investment holdings of all reporting banks show a reduction of \$2,000,000, increases of \$1,000,000 and \$15,000,000 respectively, in the holdings of United States bonds and Treasury notes being more than offset by decreases of \$12,000,000 and \$6,000,000, respectively, in certificates of indebtedness and in corporate securities.

Member banks in New York City report a net reduction of \$64,000,000 in loans and discounts. Their loans on Government obligations declined by \$1,000,000, and their loans on stocks and bonds by \$87,000,000, while their other loans and discounts, largely of a commercial character, increased by \$24,000,000. United States securities held by these banks increased by \$3,000,000 and corporate securities by \$5,000,000.

Net demand deposits of all reporting banks increased by \$15,000,000. The principal decreases of \$34,000,000, \$9,000,000 and \$8,000,000 are reported by member banks in the New York, Kansas City and Philadelphia Federal Reserve districts, and the principal increases amounting to \$19,000,000, \$12,000,000, and \$10,000,000 by member banks in the Chicago, San Francisco and Boston districts. Government deposits show a decrease of \$27,000,000 and time deposits a decrease of \$5,000,000.

Reserve balances at the Federal reserve banks decreased \$23,000,000, while cash in vault increased \$18,000,000. For the New York City members, a nominal increase in reserve balances and an increase of \$7,000,000 in cash on hand are noted.

Borrowings of the reporting institutions from the Federal reserve banks decreased from \$598,000,000 to \$589,000,000, the ratio of these borrowings to total loans and investments remaining unchanged at 3.6 per cent. Borrowings of the New York City members from the local reserve bank show only a nominal increase.

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	
	Oct. 3, 1923	Oct. 11, 1922
Loans and discounts - total . . . . .	- 28	+ 838
Secured by U. S. Government obligations . .	- 1	- 6
Secured by stocks and bonds . . . . .	- 73	+ 52
All other . . . . .	+ 46	+ 792
Investments, total . . . . .	- 2	+ 75
U. S. bonds . . . . .	+ 1	+ 41
U. S. Treasury notes . . . . .	+ 15	+ 198
U. S. Certificates of indebtedness . . . .	- 12	- 49
Other bonds, stocks and securities . . . .	- 6	- 115
Reserve balances with F. R. Banks . . . . .	- 23	- 68
Cash in vault . . . . .	+ 18	+ 5
Government deposits . . . . .	- 27	+ 109
Net demand deposits . . . . .	+ 15	- 197
Time deposits . . . . .	- 5	+ 431
Total accommodation at F. R. Banks . . . . .	- 9	+ 312

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

(In thousands of dollars)

	Oct. 10, 1923	Oct. 3, 1923	Apr. 11, 1923	Oct. 11, 1922
Number of reporting banks - - - - -	770	770	777	787
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	257,452	258,423	272,416	263,333
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,664,713	3,737,706	3,762,622	3,612,942
All other loans and discounts - - - - -	8,033,757	7,987,517	7,789,998	7,242,171
Total loans and discounts - - - - -	11,955,922	11,983,646	11,825,036	11,118,446
U. S. Pre-war bonds - - - - -	274,029	275,379	282,206)	
U. S. Liberty bonds - - - - -	1,045,385	1,043,067	1,035,014)	1,364,192
U. S. Treasury bonds - - - - -	85,997	86,457	104,928)	
U. S. Treasury notes - - - - -	875,390	860,058	*921,075	*677,306
U. S. Certificates of indebtedness - - - - -	99,365	111,316	173,112	147,682
Other bonds, stocks and securities - - - - -	2,139,838	2,145,849	2,159,946	2,255,276
Total loans and discounts and investments - - - - -	16,475,926	16,505,772	16,501,317	15,562,902
Reserve balance with Federal Reserve Banks - - - - -	1,372,450	1,395,631	1,387,452	1,440,372
Cash in vault - - - - -	305,200	286,926	289,200	300,382
Net demand deposits - - - - -	11,059,895	11,044,636	11,251,109	11,256,711
Time deposits - - - - -	4,010,199	4,015,597	3,951,362	3,579,652
Government deposits - - - - -	209,040	236,358	336,368	100,424
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	297,920	293,567	239,083	156,394
All other - - - - -	291,726	304,852	156,720	121,349
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	3.6	3.6	2.4	1.8

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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 OCTOBER 10, 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	112	55	81	77	39	106	36	28	76	52	65	770
Loans and discounts, gross:													
Secured by U. S. Govt. oblig.	12,495	103,612	17,981	27,965	9,633	8,963	36,751	12,679	4,455	7,323	2,866	12,729	257,452
Secured by stocks & bonds	235,551	1,469,072	268,480	413,995	121,521	65,893	584,157	141,626	38,399	80,985	61,571	183,463	3,664,713
All other loans & discounts	647,925	2,587,423	359,785	695,575	338,602	350,363	1,160,926	315,253	201,971	354,643	217,157	804,134	8,033,757
Total loans and discounts	895,971	4,160,107	646,246	1,137,535	469,756	425,219	1,781,834	469,558	244,825	442,951	281,594	1,000,326	11,955,922
U. S. Pre-war bonds	12,541	48,257	10,698	47,896	29,419	14,475	24,805	15,204	8,661	11,423	20,461	30,189	274,029
U. S. Liberty bonds	78,554	471,508	43,824	117,489	31,101	14,208	93,755	22,487	13,457	48,817	13,783	96,402	1,045,385
U. S. Treasury bonds	4,534	26,574	3,271	4,707	4,129	1,670	12,224	8,726	955	4,780	1,997	12,430	85,997
U. S. Treasury notes	33,896	466,067	49,494	59,311	13,141	9,717	120,057	18,594	27,873	19,258	15,372	42,610	875,390
U. S. Certificates of indebtedness	6,106	16,775	3,728	9,318	2,970	8,474	21,083	5,790	3,806	3,810	4,900	12,605	99,365
Other bonds, stocks and securities	171,808	730,320	180,063	296,634	51,224	38,392	331,461	83,061	27,468	62,056	11,293	156,058	2,139,838
Total loans and discounts and investments	1,203,410	5,919,608	937,324	1,672,890	601,740	512,155	2,385,219	623,420	327,045	593,095	349,400	1,350,620	16,475,926
Reserve balance with F. R. Bk.	83,334	623,855	69,599	106,991	36,338	31,083	191,901	38,706	22,320	44,401	25,000	98,922	1,372,450
Cash in vault	21,100	89,254	17,872	32,050	14,517	10,798	59,295	8,220	5,845	13,150	10,324	22,775	305,200
Net demand deposits	815,082	4,640,522	690,568	915,618	336,900	261,900	1,466,452	333,924	198,970	418,891	243,129	737,939	11,059,895
Time deposits	268,741	894,142	104,863	596,177	152,456	178,423	787,908	189,230	83,707	134,991	73,869	545,692	4,010,199
Government deposits	36,354	52,381	17,135	20,590	8,007	10,285	22,817	7,888	4,501	2,456	7,177	19,449	209,040
Bills payable and rediscounts with F. R. Bank:													
Secured by U. S. Govt. oblig.	8,240	127,820	17,939	21,650	17,960	12,632	35,187	13,552	7,065	17,036	773	18,066	297,920
All other	24,504	50,059	13,180	20,262	25,107	31,315	28,133	34,068	6,532	18,047	5,590	34,929	291,726

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. 10	Oct. 3	Oct. 10	Oct. 3	Oct. 10	Oct. 3	Oct. 10	Oct. 3	Oct. 10	Oct. 3
Number of reporting banks	66	66	49	49	258	258	206	205	306	307
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	95,141	96,706	28,307	29,648	179,469	182,060	42,025	40,639	35,958	35,724
Secured by stocks and bonds	1,287,997	1,374,836	436,467	432,734	2,567,154	2,646,786	600,350	594,249	497,209	496,671
All other loans and discounts	2,272,127	2,247,938	684,315	679,457	4,985,794	4,954,427	1,654,702	1,644,359	1,393,261	1,388,731
Total loans and discounts	3,655,265	3,719,480	1,149,089	1,141,839	7,732,417	7,783,273	2,297,077	2,279,247	1,926,428	1,921,126
U. S. Pre-war bonds	37,428	37,428	4,117	4,125	92,995	93,655	76,625	76,867	104,409	104,857
U. S. Liberty bonds	405,759	403,371	36,778	38,597	629,846	627,685	247,356	247,202	168,183	168,180
U. S. Treasury bonds	18,462	18,234	5,198	5,207	45,234	44,848	20,937	21,842	19,826	19,767
U. S. Treasury notes	431,651	426,500	72,824	71,875	641,214	629,120	151,557	147,969	82,619	82,969
U. S. Certificates of indebtedness	12,151	16,362	6,237	6,092	41,528	52,498	40,401	40,739	17,436	18,079
Other bonds, stocks, and securities	519,731	514,419	157,932	161,746	1,124,633	1,124,751	583,516	589,368	431,689	431,730
Total loans and discounts and investments	5,080,447	5,135,794	1,432,175	1,429,481	10,307,867	10,355,830	3,417,469	3,403,234	2,750,590	2,746,708
Reserve balance with F. R. Bank	579,552	579,408	132,722	135,439	986,203	1,000,171	224,924	226,821	161,323	168,689
Cash in vault	73,473	66,472	30,807	29,820	155,783	144,023	66,411	61,747	83,006	81,156
Net demand deposits	4,160,437	4,191,750	981,659	967,521	7,509,958	7,518,962	1,903,714	1,882,627	1,646,223	1,643,047
Time deposits	606,717	610,177	368,084	367,536	1,952,091	1,954,643	1,219,809	1,196,230	838,299	864,724
Government deposits	47,026	53,758	9,827	11,042	135,511	153,219	54,846	62,039	18,683	21,100
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	98,111	88,086	18,507	26,284	177,061	177,552	78,794	75,538	42,065	40,477
All other	39,739	48,421	14,905	16,846	165,917	180,418	74,253	74,860	51,556	49,574
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.7	2.7	2.3	3.0	3.3	3.5	4.5	4.4	3.4	3.3