

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
October 25, 1923.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Changes for the week ending October 17 in the condition of about 770 member banks in leading cities from which reports are received by the Federal Reserve Board include an increase of \$126,000,000 in net demand deposits, and a decrease of \$78,000,000 in Government deposits. Loans and investments of the reporting members, as well as accommodation at the Federal reserve banks, show but slight changes. Loans secured by Government obligations show an increase of \$1,000,000, loans on corporate securities - a nominal increase, and other, largely commercial, loans an increase of \$4,000,000. Holdings of United States securities of all reporting institutions declined by \$13,000,000 - certificates of indebtedness by \$8,000,000, U. S. bonds by \$4,000,000, and Treasury notes by \$1,000,000. Holdings of corporate securities show an increase of \$5,000,000.

Loans and discounts of member banks in New York City increased by \$7,000,000. Loans on government obligations declined by \$1,000,000, and loans on stocks and bonds and all other loans increased by \$4,000,000 each. Total investments of the New York institutions increased by \$7,000,000, government securities showing an increase of \$1,000,000 and corporate securities an increase of \$6,000,000.

Net demand deposits of all reporting banks increased by \$126,000,000. Of the total increase the banks in the New York district report an increase of \$77,000,000, those in the Boston district - an increase of \$34,000,000 and those in the San Francisco district - an increase of \$13,000,000. Time deposits increased by \$13,000,000 and government deposits, because of large withdrawals from government depositaries in connection with interest and other disbursements of the Treasury, decreased by \$78,000,000. New York City banks report an increase of \$11,000,000 in time deposits and a decrease of \$19,000,000 in government deposits.

Reserve balances of all reporting banks increased by \$37,000,000 while cash in vault decreased by \$15,000,000.

Borrowings of the reporting institutions from their respective Reserve banks declined from \$590,000,000 to \$582,000,000 or from 3.6 to 3.5 per cent of their total loans and investments. For the New York City banks a reduction from \$138,000,000 to \$104,000,000 in borrowings from the local reserve bank and from 2.7 to 2 per cent in the ratio of their borrowings to total loans and investments is noted.

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. 10, 1923	Oct. 18, 1922
Loans and discounts - total . . . . .	+ 5	+ 656
Secured by U. S. Government obligations . . . . .	+ 1	- 26
Secured by stocks and bonds . . . . .	-	- 97
All other . . . . .	+ 4	+ 779
Investments, total . . . . .	- 8	- 68
U. S. bonds . . . . .	- 4	- 104
U. S. Treasury notes . . . . .	- 1	+ 183
U. S. Certificates of indebtedness . . . . .	- 8	- 44
Other bonds, stocks and securities . . . . .	+ 5	- 103
Reserve balances with F. R. Banks . . . . .	+ 37	- 55
Cash in vault . . . . .	- 15	- 5
Government deposits . . . . .	- 78	- 171
Net demand deposits . . . . .	+ 126	- 120
Time deposits . . . . .	+ 13	+ 420
Total accommodation at F. R. Banks . . . . .	- 8	+ 308

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

(In thousands of dollars)

	Oct. 17, 1923	Oct. 10, 1923	Apr. 18, 1923	Oct. 18, 1922
Number of reporting banks - - - - -	770	770	777	787
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	258,451	257,452	277,838	284,015
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,664,912	3,664,713	3,773,046	3,761,800
All other loans and discounts - - - - -	8,038,007	8,033,757	7,770,227	7,259,054
Total loans and discounts - - - - -	11,961,370	11,955,922	11,821,111	11,304,869
U. S. Pre-war bonds - - - - -	274,278	274,029	282,277)	
U. S. Liberty bonds - - - - -	1,042,500	1,045,385	1,036,385)	1,506,289
U. S. Treasury bonds - - - - -	85,409	85,997	103,036)	
U. S. Treasury notes - - - - -	874,010	875,390	*907,230	*691,367
U. S. Certificates of indebtedness - - - - -	90,863	99,365	171,200	135,290
Other bonds, stocks and securities - - - - -	2,144,561	2,139,838	2,157,771	2,247,115
Total loans and discounts and investments - - - - -	16,472,991	16,475,926	16,479,010	15,884,930
Reserve balance with Federal Reserve Banks - - - - -	1,409,948	1,372,450	1,438,241	1,465,215
Cash in vault - - - - -	290,422	305,200	278,631	295,809
Net demand deposits - - - - -	11,186,050	11,059,895	11,217,805	11,305,835
Time deposits - - - - -	4,023,620	4,010,199	3,966,813	3,603,873
Government deposits - - - - -	131,371	209,040	300,105	302,561
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	280,310	297,920	236,419	119,957
All other - - - - -	301,623	291,726	175,991	153,620
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	3.5	3.6	2.5	1.7

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\*Includes Victory notes.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, OCTOBER 17, 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.	12,364	102,608	18,841	27,898	9,794	8,989	38,147	12,392	4,601	7,101	2,883	12,833	258,451
Secured by stocks & bonds	241,288	1,472,601	265,137	410,624	120,162	66,526	584,161	140,964	38,807	82,270	58,483	183,889	3,664,912
All other loans & discounts	642,580	2,597,123	353,607	694,028	338,043	355,903	1,166,219	315,906	200,072	351,884	218,932	803,710	8,038,007
Total loans and discounts	896,232	4,172,332	637,585	1,132,550	467,999	431,418	1,788,527	469,262	243,480	441,255	280,298	1,000,432	11,961,370
U. S. Pre-war bonds	12,566	48,130	10,698	47,990	29,427	14,470	24,802	15,204	8,661	11,423	20,516	30,391	274,278
U. S. Liberty bonds	78,104	471,003	43,837	118,668	27,799	13,495	94,531	23,551	13,033	48,757	14,323	95,349	1,042,500
U. S. Treasury bonds	4,838	26,538	3,269	4,697	3,739	1,670	12,185	7,610	955	5,450	1,998	12,460	85,409
U. S. Treasury notes	33,939	468,042	49,312	58,267	14,895	6,063	120,705	18,410	27,826	19,329	15,373	41,849	874,010
U. S. Certificates of indebtedness	5,695	16,126	3,766	9,778	2,753	4,913	20,032	5,861	3,346	3,842	4,044	10,707	90,863
Other bonds, stocks and securities	173,160	730,394	180,044	296,074	51,127	43,445	332,378	83,532	27,369	60,875	11,559	154,604	2,144,561
Total loans and discounts and investments	1,204,534	5,932,565	928,561	1,668,024	597,739	515,474	2,393,160	623,430	324,670	590,931	348,111	1,345,792	16,472,991
Reserve balance with F.R.Bk.	92,140	633,169	68,677	106,311	37,377	33,102	203,637	39,530	20,896	46,368	27,891	100,850	1,409,948
Cash in vault	21,069	80,422	16,623	32,783	14,084	10,562	55,280	8,163	5,647	12,321	10,171	23,297	290,422
Net demand deposits	848,651	4,717,232	686,309	917,670	340,620	262,448	1,466,097	333,606	198,315	416,032	247,734	751,336	11,186,050
Time deposits	268,937	906,734	104,785	598,423	151,584	179,415	788,754	190,183	83,026	133,814	75,905	542,060	4,023,620
Government deposits	23,086	32,027	9,758	15,741	4,726	6,860	13,368	5,658	2,567	1,635	5,061	10,884	131,371
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt. oblig.	7,179	97,934	18,991	17,481	17,890	15,370	45,027	13,616	8,215	18,112	2,298	18,197	280,310
All other	22,728	46,375	15,022	25,886	25,958	35,339	32,622	35,060	6,694	19,370	5,852	30,717	301,623

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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	
	Oct. 17 66	Oct. 10 66	Oct. 17 49	Oct. 10 49	Oct. 17 258	Oct. 10 258	Oct. 17 206	Oct. 10 206	Oct. 17 306	Oct. 10 306
Number of reporting banks										
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	94,121	95,141	29,502	28,307	179,894	179,469	42,071	42,025	36,486	35,958
Secured by stocks and bonds	1,292,149	1,287,997	437,555	436,467	2,569,490	2,567,154	596,410	600,350	499,012	497,209
All other loans and discounts	2,275,722	2,272,127	689,363	684,315	4,977,448	4,985,794	1,660,518	1,654,702	1,400,041	1,393,261
Total loans and discounts	3,661,992	3,655,265	1,156,420	1,149,089	7,726,832	7,732,417	2,298,999	2,297,077	1,935,539	1,926,428
U. S. Pre-war bonds	37,275	37,428	4,113	4,117	92,749	92,995	76,641	76,625	104,888	104,409
U. S. Liberty bonds	405,491	405,759	37,689	36,778	631,984	629,846	243,416	247,356	167,100	168,183
U. S. Treasury bonds	18,451	18,462	5,206	5,198	44,388	45,234	20,983	20,937	20,038	19,826
U. S. Treasury notes	433,600	431,651	73,205	72,824	643,576	641,214	148,585	151,557	81,849	82,619
U. S. Certificates of indebtedness	11,493	12,151	5,718	6,237	39,228	41,528	34,329	40,401	17,306	17,436
Other bonds, stocks, and securities	525,799	519,731	158,721	157,932	1,132,581	1,124,633	586,948	583,516	425,032	431,689
Total loans and discounts and investments	5,094,101	5,080,447	1,441,072	1,432,175	10,311,338	10,307,867	3,409,901	3,417,469	2,751,752	2,750,590
Reserve balance with F. R. Bank	580,767	579,552	142,608	132,722	1,001,667	986,203	233,038	224,924	175,243	161,323
Cash in vault	65,341	73,473	30,248	30,807	144,544	155,783	63,876	66,411	82,002	83,006
Net demand deposits	4,227,681	4,160,437	985,491	981,659	7,613,105	7,509,958	1,906,437	1,903,714	1,666,508	1,646,223
Time deposits	617,648	606,717	369,154	368,084	1,962,943	1,952,091	1,198,876	1,219,809	861,801	838,299
Government deposits	28,130	47,026	6,340	9,827	85,531	135,511	34,513	54,846	11,327	18,683
Bills payable and rediscounts with F. R. Bank:										
Secured by U. S. Govt. obligations	67,765	98,111	28,506	18,507	157,563	177,061	80,198	78,794	42,549	42,065
All other	35,907	39,739	18,512	14,905	165,683	165,917	80,943	74,253	54,997	51,556
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.0	2.7	3.3	2.3	3.1	3.3	4.7	4.5	3.5	3.4