

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$40,000,000 in loans and investments and of \$81,000,000 in net demand deposits together with an increase of \$32,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on October 31 of 769 member banks in leading cities. Loans secured by government obligations increased \$3,000,000, loans on corporate stocks and bonds, \$33,000,000, while all other, largely commercial, loans decreased \$13,000,000. Holdings of U. S. securities of all reporting banks declined \$19,000,000 and other bonds, stocks and securities increased \$36,000,000.

Loans and discounts of member banks in New York City increased by \$20,000,000, all classes of loans showing higher figures than the previous week, loans on U. S. securities by \$4,000,000, loans on corporate securities - by \$15,000,000, and "all other" loans - by \$1,000,000. U. S. security holdings of these banks increased by \$1,000,000 and holdings of corporate stocks and bonds by \$23,000,000.

Net demand deposits of all reporting members increased by \$81,000,000. For the banks in the New York district the increase was \$68,000,000, for the San Francisco district - \$14,000,000, for the Minneapolis district - \$11,000,000, and for the Boston district - \$7,000,000. Member banks in the Philadelphia district report a decrease of \$9,000,000 and those in the Cleveland district a decrease of \$8,000,000. Time deposits of all banks decreased \$2,000,000 and Government deposits - \$9,000,000.

Reserve balances of all reporting banks show an increase of \$37,000,000, while/ in vault decreased \$7,000,000. New York City members report an increase of \$49,000,000 in reserve balances, with a nominal decrease in cash.

Borrowings of all reporting institutions from their respective reserve banks increased from \$561,000,000 to \$593,000,000 or from 3.4 to 3.6 per cent of their total loans and investments. For New York City banks an increase from \$98,000,000 to \$130,000,000 in borrowings from the local reserve bank and from 1.9 to 2.5 per cent in the ratio of these 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. 24, 1923 | Nov. 1, 1922 | | |
| Loans and discounts - total | + | 23 | + | 669 |
| Secured by U. S. Government obligations | + | 3 | - | 59 |
| Secured by stocks and bonds | + | 33 | - | 48 |
| All other | - | 13 | + | 776 |
| Investments, total | + | 17 | - | 9 |
| U. S. bonds | - | 4 | - | 94 |
| U. S. Treasury notes | - | 13 | + | 176 |
| U. S. Certificates of indebtedness | - | 2 | - | 29 |
| Other bonds, stocks and securities | + | 36 | - | 62 |
| Reserve balances with F. R. Banks | + | 37 | - | 12 |
| Cash in vault | - | 7 | + | 5 |
| Government deposits | - | 9 | - | 123 |
| Net demand deposits | + | 81 | - | 30 |
| Time deposits | - | 2 | + | 390 |
| Total accommodation at F. R. Banks | + | 32 | + | 252 |

C

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

(In thousands of dollars)

| | Oct. 31, 1923 | Oct. 24, 1923 | May 2, 1923 | Nov. 1, 1922 |
|---|---------------|---------------|-------------|--------------|
| Number of reporting banks - - - - - | 769 | 771 | 775 | 786 |
| Loans and discounts, gross: | | | | |
| Secured by U. S. Govt. obligations - - - - - | 232,936 | 230,191 | 273,027 | 292,007 |
| Secured by stocks and bonds (other than U. S. securities) - - - - - | 3,706,245 | 3,673,509 | 3,923,018 | 3,754,642 |
| All other loans and discounts - - - - - | 8,004,253 | 8,016,597 | 7,790,079 | 7,228,137 |
| Total loans and discounts - - - - - | 11,943,434 | 11,920,297 | 11,986,124 | 11,274,786 |
| U. S. Pre-war bonds - - - - - | 274,706 | 276,487 | 281,323) | |
| U. S. Liberty bonds - - - - - | 1,040,806 | 1,040,102 | 1,022,714) | 1,491,825 |
| U. S. Treasury bonds - - - - - | 82,474 | 84,934 | 100,116) | |
| U. S. Treasury notes - - - - - | 863,735 | 877,377 | *887,660 | *687,163 |
| U. S. Certificates of indebtedness - - - - - | 78,117 | 80,082 | 140,092 | 107,227 |
| Other bonds, stocks and securities - - - - - | 2,190,425 | 2,154,194 | 2,150,414 | 2,252,854 |
| Total loans and discounts and investments - - - - - | 16,473,697 | 16,433,473 | 16,568,443 | 15,813,855 |
| Reserve balance with Federal Reserve Banks - - - - - | 1,388,387 | 1,351,105 | 1,411,596 | 1,400,091 |
| Cash in vault - - - - - | 283,104 | 289,815 | 276,264 | 278,181 |
| Net demand deposits - - - - - | 11,158,316 | 11,076,849 | 11,284,983 | 11,188,058 |
| Time deposits - - - - - | 4,031,675 | 4,033,199 | 3,996,290 | 3,642,103 |
| Government deposits - - - - - | 98,344 | 107,248 | 251,320 | 221,720 |
| Bills payable and rediscounts with Federal Reserve Banks: | | | | |
| Secured by U. S. Government obligations - - - - - | 304,362 | 273,330 | 263,279 | 188,937 |
| All other - - - - - | 288,520 | 287,209 | 222,682 | 151,676 |
| Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - - | 3.6 | 3.4 | 2.9 | 2.2 |

*Includes Victory notes.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, OCTOBER 31, 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 | 113 | 55 | 81 | 76 | 39 | 106 | 35 | 23 | 76 | 52 | 65 | 769 |
| Loans and discounts, gross: | | | | | | | | | | | | | |
| Secured by U. S. Govt. oblig. | 13,268 | 78,039 | 18,123 | 27,727 | 8,341 | 10,408 | 37,938 | 12,707 | 4,566 | 6,459 | 3,060 | 12,300 | 232,936 |
| Secured by stocks & bonds | 230,196 | 1,515,910 | 264,467 | 412,393 | 119,664 | 65,179 | 588,236 | 142,684 | 39,155 | 82,406 | 62,888 | 183,067 | 3,706,245 |
| All other loans & discounts | 639,171 | 2,569,253 | 351,919 | 690,996 | 339,412 | 363,093 | 1,154,493 | 315,868 | 205,633 | 356,058 | 221,318 | 797,039 | 8,004,253 |
| Total loans and discounts | 882,635 | 4,163,202 | 634,509 | 1,131,116 | 467,417 | 438,680 | 1,780,667 | 471,259 | 249,354 | 444,923 | 287,266 | 992,406 | 11,943,434 |
| U. S. Pre-war bonds | 12,591 | 48,273 | 10,698 | 47,991 | 29,103 | 14,475 | 24,852 | 15,194 | 9,161 | 11,365 | 20,561 | 30,442 | 274,706 |
| U. S. Liberty bonds | 78,241 | 471,834 | 44,013 | 118,033 | 26,959 | 14,366 | 94,512 | 23,152 | 12,937 | 47,712 | 13,204 | 95,843 | 1,040,806 |
| U. S. Treasury bonds | 4,625 | 26,134 | 3,281 | 4,526 | 3,174 | 1,661 | 12,217 | 7,127 | 955 | 4,618 | 2,098 | 12,058 | 82,474 |
| U. S. Treasury notes | 34,164 | 473,292 | 47,259 | 56,524 | 13,920 | 5,920 | 115,894 | 17,894 | 27,881 | 18,773 | 13,183 | 39,031 | 863,735 |
| U. S. Certificates of indebtedness | 2,957 | 15,708 | 2,455 | 6,754 | 2,012 | 5,257 | 17,471 | 5,541 | 2,432 | 3,724 | 4,067 | 9,739 | 78,117 |
| Other bonds, stocks and securities | 175,344 | 764,052 | 181,424 | 294,855 | 51,500 | 43,357 | 337,456 | 84,757 | 27,388 | 61,251 | 12,309 | 156,732 | 2,190,425 |
| Total loans and discounts and investments | 1,190,557 | 5,962,495 | 923,639 | 1,659,799 | 594,085 | 523,716 | 2,383,069 | 624,924 | 330,108 | 592,366 | 352,688 | 1,336,251 | 16,473,697 |
| Reserve balance with F. R. Bk. | 89,347 | 646,989 | 69,868 | 102,439 | 34,492 | 30,180 | 193,451 | 36,130 | 19,820 | 41,991 | 28,447 | 95,233 | 1,388,387 |
| Cash in vault | 20,009 | 79,375 | 15,851 | 31,224 | 13,790 | 9,832 | 55,227 | 7,765 | 5,624 | 12,451 | 10,215 | 21,741 | 283,104 |
| Net demand deposits | 846,974 | 4,733,254 | 681,025 | 896,634 | 333,182 | 259,039 | 1,458,622 | 328,896 | 208,496 | 407,442 | 251,102 | 753,650 | 11,158,316 |
| Time deposits | 269,872 | 899,301 | 109,417 | 602,614 | 151,969 | 181,428 | 790,046 | 192,478 | 82,685 | 134,159 | 76,833 | 540,873 | 4,031,675 |
| Government deposits | 17,270 | 23,947 | 7,294 | 11,774 | 3,527 | 5,128 | 9,998 | 4,230 | 1,597 | 1,223 | 3,787 | 8,569 | 98,344 |
| Bills payable and rediscounts with F. R. Bank: | | | | | | | | | | | | | |
| Secured by U. S. Govt. oblig. | 6,354 | 126,211 | 18,719 | 21,127 | 17,343 | 12,589 | 46,979 | 12,133 | 2,765 | 22,325 | 2,071 | 15,746 | 304,362 |
| All other | 15,577 | 42,763 | 16,184 | 22,487 | 26,200 | 38,961 | 30,086 | 35,191 | 9,771 | 18,561 | 6,546 | 26,193 | 288,520 |

W.

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. 31 | Oct. 24 | Oct. 31 | Oct. 24 | Oct. 31 | Oct. 24 | Oct. 31 | Oct. 24 | Oct. 31 | Oct. 24 |
| Number of reporting banks | 67 | 67 | 49 | 49 | 259 | 259 | 205 | 206 | 305 | 306 |
| Loans and discounts, gross: | | | | | | | | | | |
| Secured by U. S. Govt. obligations | 69,659 | 65,682 | 29,263 | 29,292 | 155,141 | 151,331 | 41,456 | 42,746 | 36,339 | 36,114 |
| Secured by stocks and bonds | 1,334,943 | 1,320,420 | 440,545 | 435,876 | 2,601,674 | 2,575,452 | 602,868 | 597,786 | 501,703 | 500,271 |
| All other loans and discounts | 2,253,922 | 2,252,997 | 684,628 | 689,868 | 4,946,000 | 4,954,428 | 1,661,301 | 1,663,315 | 1,396,952 | 1,398,854 |
| Total loans and discounts | 3,658,524 | 3,639,099 | 1,154,436 | 1,155,036 | 7,702,815 | 7,681,211 | 2,305,625 | 2,303,847 | 1,934,994 | 1,935,239 |
| U. S. Pre-war bonds | 37,428 | 38,798 | 4,161 | 4,164 | 92,981 | 94,309 | 76,384 | 76,644 | 105,341 | 105,534 |
| U. S. Liberty bonds | 406,809 | 403,400 | 37,480 | 37,834 | 633,538 | 630,150 | 239,990 | 242,560 | 167,278 | 167,392 |
| U. S. Treasury bonds | 18,544 | 18,514 | 5,322 | 5,205 | 43,983 | 44,261 | 19,049 | 20,920 | 19,442 | 19,753 |
| U. S. Treasury notes | 441,025 | 441,956 | 69,220 | 70,534 | 643,678 | 648,472 | 140,153 | 147,990 | 79,904 | 80,915 |
| U. S. Certificates of indebtedness | 11,987 | 11,613 | 5,366 | 5,508 | 34,593 | 35,135 | 28,035 | 28,913 | 15,489 | 16,034 |
| Other bonds, stocks, and securities | 553,634 | 530,348 | 163,975 | 161,080 | 1,167,942 | 1,142,204 | 588,730 | 587,351 | 433,753 | 424,639 |
| Total loans and discounts and investments | 5,127,951 | 5,083,728 | 1,439,960 | 1,439,361 | 10,319,530 | 10,275,742 | 3,397,966 | 3,408,225 | 2,756,201 | 2,749,506 |
| Reserve balance with F. R. Bank | 600,302 | 551,711 | 133,563 | 138,966 | 1,002,187 | 968,816 | 226,013 | 220,926 | 160,187 | 161,363 |
| Cash in vault | 65,512 | 65,868 | 29,591 | 30,898 | 142,316 | 144,685 | 59,918 | 63,389 | 80,870 | 81,741 |
| Net demand deposits | 4,258,555 | 4,187,547 | 983,175 | 986,134 | 7,637,085 | 7,556,046 | 1,880,258 | 1,886,776 | 1,640,973 | 1,634,027 |
| Time deposits | 611,641 | 619,835 | 371,100 | 370,094 | 1,965,952 | 1,971,355 | 1,203,812 | 1,200,790 | 861,911 | 861,054 |
| Government deposits | 21,036 | 23,368 | 4,742 | 5,263 | 63,829 | 68,924 | 26,045 | 28,920 | 8,470 | 9,404 |
| Bills payable and rediscounts with F. R. Bank: | | | | | | | | | | |
| Secured by U. S. Govt. obligations | 97,556 | 64,631 | 26,925 | 22,903 | 178,855 | 142,356 | 77,229 | 86,692 | 48,278 | 44,282 |
| All other | 32,197 | 32,979 | 17,163 | 18,599 | 145,223 | 148,035 | 84,918 | 85,238 | 58,379 | 53,936 |
| Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent | 2.5 | 1.9 | 3.1 | 2.9 | 3.1 | 2.8 | 4.8 | 5.0 | 3.9 | 3.6 |