

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
November 22, 1923.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$147,000,000 in net demand deposits and of \$47,000,000 in reserve balances accompanied by a decrease of \$35,000,000 in accommodation at the Federal reserve banks are shown in the Federal Reserve Board's weekly consolidated statement of condition on November 14 of 767 member banks in leading cities. Loans secured by corporate stocks and bonds show a reduction for the week of \$11,000,000, loans secured by U. S. Government obligations - an increase of \$11,000,000, and all other, largely commercial, loans and discounts - an increase of \$9,000,000. Investments of all reporting banks declined by \$8,000,000, the larger decline of \$14,000,000 in U. S. bonds being offset in part by increases of \$3,000,000 each in U. S. certificates of indebtedness and other bonds, stocks and securities.

Total loans and discounts of member banks in New York City show an increase of \$25,000,000, loans on U. S. Government securities increased \$12,000,000, loans on corporate stocks and bonds - \$8,000,000, and all other, largely commercial, loans and discounts - \$5,000,000. Investments of these banks increased by \$4,000,000, mostly in U. S. Government securities.

Under the head of net demand deposits the New York district shows an increase of \$87,000,000, the San Francisco district - an increase of \$26,000,000, and the Chicago district an increase of \$22,000,000. The largest decline in net demand deposits, by \$11,000,000, is shown for the Philadelphia district. Time deposits of all member banks show a decrease of \$5,000,000 and U. S. Government deposits - a decrease of \$24,000,000.

Reserve balances of all reporting banks increased by \$47,000,000, and cash in vault declined by \$5,000,000. Member banks in New York City report an increase of \$20,000,000 in reserve balances and a decrease of \$5,000,000 in cash.

Borrowings of all reporting institutions show a reduction from \$539,000,000 to \$504,000,000 or from 3.3 to 3.1 per cent of their total loans and investments. For the New York City banks a decline from \$104,000,000 to \$88,000,000 in borrowings from the local reserve bank and from 2 to 1.7 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	
	Nov. 7, 1923	Nov. 15, 1922
Loans and discounts - total . . . . .	+ 9	+ 697
Secured by U. S. Government obligations . . . . .	+11	- 62
Secured by stocks and bonds . . . . .	- 11	+ 1
All other . . . . .	+ 9	+ 758
Investments, total . . . . .	- 8	- 52
U. S. bonds . . . . .	- 14	- 120
U. S. Treasury notes . . . . .	-	+ 168
U. S. Certificates of indebtedness . . . . .	+ 3	- 18
Other bonds, stocks and securities . . . . .	+ 3	- 82
Reserve balances with F. R. Banks . . . . .	+ 47	+ 13
Cash in vault . . . . .	- 5	+ 5
Government deposits . . . . .	- 24	- 117
Net demand deposits . . . . .	+147	+ 150
Time deposits . . . . .	- 5	+ 377
Total accommodation at F. R. Banks . . . . .	- 35	+ 101

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

(In thousands of dollars)

	Nov. 14, 1923	Nov. 7, 1923	May 16, 1923	Nov. 15, 1922
Number of reporting banks - - - - -	767	767	773	785
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	240,581	229,417	270,982	303,072
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,687,325	3,698,857	3,823,598	3,686,779
All other loans and discounts - - - - -	<u>8,001,863</u>	<u>7,992,709</u>	<u>7,843,197</u>	<u>7,243,367</u>
Total loans and discounts - - - - -	11,929,769	11,920,983	11,937,777	11,233,218
U. S. Pre-war bonds - - - - -	275,642	275,387	280,958)	
U. S. Liberty bonds - - - - -	1,029,370	1,041,611	1,019,468)	1,506,639
U. S. Treasury bonds - - - - -	82,001	83,138	97,551)	
U. S. Treasury notes - - - - -	856,666	856,630	1,022,980	*688,321
U. S. Certificates of indebtedness - - - - -	75,736	73,070	138,372	93,947
Other bonds, stocks and securities - - - - -	<u>2,170,153</u>	<u>2,167,545</u>	<u>2,138,343</u>	<u>2,251,675</u>
Total loans and discounts and investments - - - - -	16,419,337	16,418,364	16,635,449	15,773,800
Reserve balance with Federal Reserve Banks - - - - -	1,404,820	1,358,176	1,426,167	1,391,559
Cash in vault - - - - -	299,592	304,861	273,080	294,115
Net demand deposits - - - - -	11,276,218	11,129,600	11,220,374	11,126,537
Time deposits - - - - -	4,028,523	4,033,525	3,966,448	3,651,805
Government deposits - - - - -	73,008	96,531	416,368	189,515
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	253,339	264,665	257,187	235,847
All other - - - - -	251,006	274,506	187,662	167,320
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	3.1	3.3	2.7	2.6

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## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, NOVEMBER 14, 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	28	74	52	65	767
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	12,886	90,520	17,777	27,661	8,865	7,309	36,794	12,829	4,434	6,277	3,067	12,162	240,581
Secured by stocks & bonds	227,556	1,507,358	256,053	402,558	122,457	66,064	591,339	142,411	39,003	81,294	65,287	185,945	3,687,325
All other loans & discounts	645,686	2,556,562	353,721	696,101	336,590	373,189	1,144,887	317,213	209,495	348,157	220,569	799,693	8,001,863
Total loans and discounts	886,128	4,154,440	627,551	1,126,320	467,912	446,562	1,773,020	472,453	252,932	435,728	283,923	997,800	11,929,769
U. S. Pre-war bonds	12,641	48,483	10,694	47,982	29,648	14,474	24,769	15,193	9,161	11,340	20,611	30,646	275,642
U. S. Liberty bonds	78,810	463,584	43,776	116,416	26,208	14,318	95,809	22,978	11,879	46,970	13,158	95,464	1,029,370
U. S. Treasury bonds	4,801	26,022	3,260	4,499	3,064	1,661	12,013	6,971	955	4,213	2,527	12,015	82,001
U. S. Treasury notes	28,716	479,622	48,347	56,559	14,504	5,926	110,640	17,308	27,639	17,761	12,937	36,707	856,666
U. S. Certificates of Indebtedness	3,962	16,884	1,845	5,491	2,028	5,795	15,664	5,367	2,101	3,519	4,029	9,051	75,736
Other bonds, stocks and securities	176,151	742,820	181,190	294,241	51,471	43,079	342,347	85,163	26,474	58,698	12,551	155,968	2,170,153
Total loans and discounts and investments	1,191,209	5,931,855	916,663	1,651,508	594,835	531,815	2,374,262	625,433	331,141	578,229	354,736	1,337,651	16,419,337
Reserve balance with F.R.Bk.	87,414	624,102	70,094	110,445	36,700	32,458	212,747	39,960	23,901	42,190	28,126	96,683	1,404,820
Cash in vault	20,400	84,429	17,410	32,727	15,159	11,320	57,027	8,835	6,140	13,187	10,273	22,685	299,592
Net demand deposits	832,793	4,779,364	685,179	893,506	347,187	274,083	1,498,474	333,472	211,121	401,499	256,160	763,380	11,276,218
Time deposits	268,716	886,461	110,191	602,322	151,871	181,983	794,533	192,391	82,886	132,739	77,321	547,109	4,028,523
Government deposits	12,853	17,801	5,423	8,757	2,566	3,817	7,369	3,105	1,185	905	2,813	6,374	73,008
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	7,735	95,070	16,694	29,514	15,499	16,136	24,889	9,239	4,765	18,560	2,249	12,989	253,339
All other	23,367	34,174	12,225	21,778	21,125	31,637	15,977	41,758	5,881	22,594	3,075	17,415	251,006

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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	
	Nov. 14	Nov. 7	Nov. 14	Nov. 7	Nov. 14	Nov. 7	Nov. 14	Nov. 7	Nov. 14	Nov. 7
Number of reporting banks	67	67	49	49	258	258	205	205	304	304
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	82,843	70,779	28,233	27,309	166,323	153,355	38,665	40,203	35,593	35,859
Secured by stocks and bonds	1,318,312	1,310,768	445,500	450,902	2,573,893	2,589,546	605,628	604,949	507,804	504,362
All other loans and discounts	2,242,407	2,236,900	676,294	683,469	4,941,055	4,934,242	1,666,202	1,663,304	1,394,606	1,395,163
Total loans and discounts	3,643,562	3,618,447	1,150,027	1,161,680	7,681,271	7,677,143	2,310,495	2,308,456	1,938,003	1,935,384
U. S. Pre-war bonds	37,628	37,528	4,181	4,181	93,252	93,124	77,020	76,886	105,370	105,377
U. S. Liberty bonds	404,711	407,506	38,510	38,304	630,588	634,852	231,190	239,037	167,592	167,722
U. S. Treasury bonds	18,416	18,442	5,103	5,225	43,386	43,976	18,803	18,695	19,812	20,467
U. S. Treasury notes	447,544	442,914	65,358	66,834	640,229	639,403	139,308	139,258	77,129	77,969
U. S. Certificates of indebtedness	13,281	12,444	4,024	4,260	35,922	33,315	25,825	25,914	13,989	13,841
Other bonds, stocks, and securities	532,928	532,223	168,005	167,059	1,152,227	1,150,145	584,150	582,921	433,776	434,479
Total loans and discounts and investments	5,098,070	5,069,504	1,435,208	1,447,543	10,276,875	10,271,958	3,386,791	3,391,167	2,755,671	2,755,239
Reserve balance with F. R. Bank	576,115	556,356	151,591	137,355	1,004,773	970,085	232,458	227,021	167,589	161,070
Cash in vault	69,174	73,897	30,623	29,821	150,347	153,749	64,402	66,615	84,843	84,497
Net demand deposits	4,287,202	4,210,970	1,019,382	1,003,145	7,695,045	7,600,040	1,904,598	1,877,338	1,676,575	1,652,222
Time deposits	600,509	606,400	371,164	369,314	1,961,446	1,967,564	1,205,319	1,202,279	861,758	863,682
Government deposits	15,637	21,036	3,477	4,711	47,406	63,713	19,384	24,543	6,218	8,275
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	62,460	66,221	9,221	14,704	125,572	135,458	84,338	83,145	43,429	46,062
All other	25,739	37,597	7,280	15,698	118,017	139,404	81,208	81,490	51,781	53,612
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.7	2.0	1.1	2.1	2.4	2.7	4.9	4.9	3.4	3.6