

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$141,000,000 in net demand deposits, of \$40,000,000 in reserve balances at Federal reserve banks and of \$16,000,000 in cash in vault are shown in the Federal Reserve Board's weekly consolidated statement of condition on December 12 of 766 member banks in leading cities. Total loans and discounts show a reduction of \$10,000,000. Loans on U. S. securities declined \$2,000,000 and "all other", largely commercial, loans decreased \$15,000,000, while loans secured by stocks and bonds increased \$7,000,000. Investment holdings of all reporting banks increased \$14,000,000, holdings of U. S. securities showing an increase of \$16,000,000 and holdings of corporate securities a decline of \$2,000,000.

Loans and discounts of reporting member banks in New York City decreased \$6,000,000, increases of \$12,000,000 in loans on corporate securities being more than offset by decreases of \$5,000,000 in loans on Government obligations and of \$13,000,000 in "all other" loans. Security investments of these banks increased \$17,000,000, U. S. securities showing an increase of \$16,000,000 and corporate securities - an increase of \$1,000,000.

Net demand deposits of all reporting institutions show an increase of \$141,000,000 due, in part, to the accumulation of funds in anticipation of income and profits taxes due on December 15. The member banks of the New York district report an increase of \$55,000,000, those of the Chicago district - an increase of \$39,000,000 and those of the San Francisco district - an increase of \$24,000,000. Time deposits of all member banks increased \$14,000,000, while net withdrawals of government deposits for the week amounted to \$8,000,000.

Reserve balances of all reporting banks, maintained at the Federal reserve banks, increased \$40,000,000 while cash in vault increased \$16,000,000. Member banks in New York City show an increase of \$33,000,000 in reserve balances and of \$4,000,000 in cash.

Borrowings of all reporting banks from the Federal reserve banks increased from \$474,000,000 to \$489,000,000 or from 2.9 to 3 per cent in the ratio of these borrowings to total loans and investments. Borrowings of the New York City members from the local Reserve bank increased from \$55,000,000 to \$74,000,000, or from 1.1 to 1.5 per cent of their total loans and investments.

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
Dec. 5, 1923 Dec. 13, 1922

Loans and discounts, total	- 10	+ 659
Secured by U. S. Government obligations	- 2	- 76
Secured by stocks and bonds	+ 7	+ 87
All other	- 15	+ 648
Investments, total	+ 14	- 60
U. S. bonds	- 3	- 122
U. S. Treasury notes	+ 2	+ 149
U. S. Certificates of indebtedness	+ 17	- 4
Other bonds, stocks and securities	- 2	- 83
Reserve balances with F. R. Banks	+ 40	+ 64
Cash in vault	+ 16	+ 1
Government deposits	- 3	- 118
Net demand deposits	+ 141	+ 141
Time deposits	+ 14	+ 367
Total accommodation at F. R. Banks	+ 15	+ 92

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

(In thousands of dollars)

	Dec. 12, 1923	Dec. 5, 1923	June 13, 1923	Dec. 13, 1922
Number of reporting banks - - - - -	766	767	774	784
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	224,070	226,051	259,429	300,224
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,767,997	3,761,420	3,785,861	3,680,485
All other loans and discounts - - - - -	7,925,456	7,939,795	7,777,896	7,277,383
Total loans and discounts - - - - -	11,917,523	11,927,266	11,823,186	11,258,092
U. S. Pre-war bonds - - - - -	274,070	275,964	279,928)	
U. S. Liberty bonds - - - - -	1,012,494	1,012,802	1,018,292)	1,489,446
U. S. Treasury bonds - - - - -	80,834	81,842	98,473)	
U. S. Treasury notes - - - - -	841,379	838,751	988,734	*692,528
U. S. Certificates of indebtedness - - - - -	85,403	68,680	130,251	88,972
Other bonds, stocks and securities - - - - -	2,177,341	2,179,266	2,133,008	2,260,483
Total loans and discounts and investments - - - - -	16,389,044	16,384,573	16,471,872	15,789,521
Reserve balance with Federal Reserve Banks - - - - -	1,423,824	1,383,560	1,419,551	1,360,204
Cash in vault - - - - -	321,286	305,498	290,235	320,341
Net demand deposits - - - - -	11,252,421	#11,111,358	11,320,130	11,111,839
Time deposits - - - - -	4,058,847	4,044,394	3,991,008	3,691,373
Government deposits - - - - -	33,500	41,796	146,715	151,209
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	241,213	239,191	252,592	234,749
All other - - - - -	247,471	234,505	188,553	162,133
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	3.0	2.9	2.7	2.5

*Includes Victory notes

#Revised figures.

C.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 12, 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	73	52	65	766
Loans and discounts, gross:													
Secured by U.S.Govt. oblig.	14,004	73,880	15,485	27,863	8,768	9,682	37,707	11,853	3,896	5,949	2,990	11,993	224,070
Secured by stocks & bonds	219,884	1,564,197	265,760	409,223	123,217	65,160	596,644	146,338	40,695	80,837	68,355	187,687	3,767,997
All other loans & discounts	640,053	2,511,113	346,788	693,806	331,520	370,945	1,136,339	312,138	200,287	347,871	225,870	808,726	7,925,456
Total loans and discounts	873,941	4,149,190	628,033	1,130,892	463,505	445,787	1,770,690	470,329	244,878	434,657	297,215	1,008,406	11,917,523
U. S. Pre-war bonds	12,706	48,878	10,694	47,237	29,666	14,469	24,789	15,193	9,161	11,539	19,661	30,077	274,070
U. S. Liberty bonds	78,637	448,300	43,391	112,235	27,196	14,183	94,619	21,861	12,412	46,555	15,574	97,531	1,012,494
U. S. Treasury bonds	4,728	25,991	3,091	4,462	3,114	1,711	11,990	6,956	955	3,476	1,963	12,397	80,834
U. S. Treasury notes	29,820	469,823	45,027	55,907	15,197	6,448	105,936	17,103	28,286	16,032	15,536	36,264	841,379
U. S. Certificates of Indebtedness	2,428	26,709	2,422	4,752	1,947	5,129	17,103	5,591	3,401	3,446	3,966	8,509	85,403
Other bonds, stocks and securities	169,005	747,891	182,648	299,511	50,810	43,021	342,878	86,000	26,129	57,657	14,088	157,703	2,177,341
Total loans and discounts and investments	1,171,265	5,916,782	915,306	1,654,996	591,435	530,748	2,368,005	623,033	325,222	573,362	368,003	1,350,887	16,389,044
Reserve balance with F.R.Bk.	85,697	647,737	69,270	109,167	36,225	34,162	210,298	41,377	21,590	43,616	26,275	98,410	1,423,824
Cash in vault	22,787	92,341	19,258	36,405	15,641	12,207	59,299	8,980	6,735	14,064	10,255	23,314	321,286
Net demand deposits	813,491	4,762,773	690,498	901,985	347,156	274,093	1,485,393	350,185	205,592	403,450	260,516	757,289	11,252,421
Time deposits	267,941	900,732	110,883	601,256	148,793	183,750	804,657	189,760	84,169	131,202	82,629	553,075	4,058,847
Government deposits	5,901	8,161	2,482	4,040	1,186	1,766	3,405	1,444	540	391	1,292	2,892	33,500
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S.Govt.oblig.	11,593	73,687	19,233	28,123	16,963	15,879	32,302	7,536	2,290	19,632	1,818	12,157	241,213
All other	36,452	35,026	7,704	22,490	16,123	33,733	16,974	28,295	4,393	20,256	4,210	21,815	247,471

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	
	Dec. 12	Dec. 5	Dec. 12	Dec. 5	Dec. 12	Dec. 5	Dec. 12	Dec. 5	Dec. 12	Dec. 5
Number of reporting banks	67	67	49	49	257	258	205	205	304	304
Loans and discounts, gross:										
Secured by U.S. Govt. obligations	66,213	70,592	28,559	28,372	147,672	150,716	40,940	40,035	35,458	35,300
Secured by stocks and bonds	1,372,508	1,360,918	446,878	446,642	2,634,821	2,630,268	621,184	619,203	511,992	511,949
All other loans and discounts	2,199,417	2,212,297	666,489	665,418	4,873,605	4,887,267	1,665,896	1,663,670	1,385,955	1,388,858
Total loans and discounts	3,638,138	3,643,807	1,141,926	1,140,432	7,656,098	7,668,251	2,328,020	2,322,908	1,933,405	1,936,107
U. S. Pre-war bonds	37,923	38,076	4,201	4,180	93,110	93,714	75,546	76,835	105,414	105,415
U. S. Liberty bonds	390,373	392,789	37,496	37,253	613,521	615,033	231,528	231,660	167,445	166,109
U. S. Treasury bonds	18,389	18,230	5,213	5,185	43,002	43,599	18,753	18,925	19,079	19,318
U. S. Treasury notes	438,997	435,727	61,841	64,599	625,835	624,246	142,344	139,915	73,200	74,590
U. S. Certificates of indebtedness	24,008	9,580	4,832	3,996	45,800	30,016	25,545	25,016	14,058	13,648
Other bonds, stocks, and securities	532,372	531,285	166,024	162,498	1,146,498	1,141,777	589,854	596,182	440,989	441,309
Total loans and discounts and and investments	5,080,200	5,069,494	1,421,533	1,418,143	10,223,864	10,216,636	3,411,590	3,411,441	2,753,590	2,756,496
Reserve balance with F. R. Bank	598,139	565,219	146,074	140,592	1,014,830	977,061	239,613	239,044	169,381	167,455
Cash in vault	74,928	70,657	31,596	30,429	161,606	151,634	69,201	65,927	90,479	87,937
Net demand deposits	4,267,184	4,219,875	1,006,044	978,852	7,647,157	7,552,721	1,928,445	1,898,169	1,676,819	1,660,468
Time deposits	613,699	604,622	378,560	377,084	1,986,425	1,982,874	1,211,267	1,199,196	861,155	862,324
Government deposits	7,171	8,964	1,615	2,003	21,746	27,149	8,893	11,087	2,861	3,560
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	47,780	40,205	5,931	16,528	110,017	111,263	86,183	82,038	45,013	45,890
All other	26,342	14,440	3,946	6,230	121,987	99,600	72,114	79,707	53,370	55,198
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.5	1.1	.7	1.6	2.3	2.1	4.6	4.7	3.6	3.7

*Revised figures