

STATEMENT FOR THE PRESS

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CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$99,000,000 in loans and investments and of \$162,000,000 in Government deposits, as against reductions of \$149,000,000 in net demand deposits and of \$69,000,000 in reserve balances with the Federal reserve banks, are shown in the weekly consolidated statement of condition on December 19 of 764 member banks in leading cities. Loans and discounts increased by \$38,000,000, increases of \$62,000,000 in loans on corporate stocks and bonds and of \$1,000,000 in loans on U. S. Government securities, being offset in part by a reduction of \$25,000,000 in all other, largely commercial, loans and discounts. Investments of all reporting members increased by \$61,000,000, certificates of indebtedness showing an increase of \$48,000,000 and corporate bonds, stocks and securities - an increase of \$17,000,000, while holdings of U. S. bonds and Treasury notes show a reduction of \$4,000,000.

Loans and discounts of reporting banks in New York City show an increase of \$38,000,000, loans secured by corporate stocks and bonds - an increase of \$56,000,000, loans secured by U. S. Government obligations - an increase of \$2,000,000, and all other, largely commercial, loans and discounts - a decrease of \$20,000,000. Investments of the New York City banks increased by \$15,000,000, U. S. Government securities - by \$3,000,000 and other bonds, stocks and securities - by \$12,000,000.

Net demand deposits of all reporting institutions show a reduction of \$149,000,000, of which \$35,000,000 is shown for the New York district, \$29,000,000 for the Chicago district, \$21,000,000 for the Cleveland district and \$16,000,000 for the Philadelphia district. Time deposits of all reporting banks decreased by \$1,000,000. Government deposits, on account of Treasury operations, including the payment of income and profits taxes and the issue and redemption of Treasury certificates show a net increase of \$162,000,000 for all reporting banks, the New York City banks reporting an increase of \$47,000,000.

Reserve balances of all reporting banks at the Federal reserve banks declined by \$69,000,000, while cash in vault increased \$14,000,000. Member banks in New York City report reductions of \$46,000,000 in reserve balances and of \$4,000,000 in cash.

Borrowings of all reporting institutions from the Federal reserve banks declined from \$485,000,000 to \$470,000,000 or from 3. to 2.9 per cent of their total loans and investments. Borrowings of the New York City members decreased from \$74,000,000 to \$54,000,000 or from 1.5 to 1.1 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. 12, 1923	Dec. 20, 1922
Loans and discounts, total	+ 38	+ 674
Secured by U. S. Government obligations	+ 1	- 62
Secured by stocks and bonds	+ 62	+ 115
All other	- 25	+ 621
Investments, total	+ 61	- 303
U. S. bonds	- 3	- 122
U. S. Treasury notes	- 1	+ 5
U. S. Certificates of indebtedness	+ 48	- 103
Other bonds, stocks and securities	+ 17	- 78
Reserve balances with F. R. Banks	- 69	- 30
Cash in vault	+ 14	- 9
Government deposits	+ 162	- 316
Net demand deposits	- 149	- 63
Time deposits	- 1	+ 371
Total accommodation at F. R. Banks	- 18	+ 120

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

(In thousands of dollars)

	Dec. 19, 1923	Dec. 12, 1923	June 20, 1923	Dec. 20, 1922
Number of reporting banks - - - - -	764	766	774	782
Loans and discounts, gross:				
Secured by U. S. Govt. obligations - - - - -	225,413	224,070	252,182	287,157
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,830,001	3,767,997	3,755,352	3,714,832
All other loans and discounts - - - - -	<u>7,900,583</u>	<u>7,925,456</u>	<u>7,782,860</u>	<u>7,279,570</u>
Total loans and discounts - - - - -	11,955,997	11,917,523	11,790,394	11,281,559
U. S. Pre-war bonds - - - - -	275,706	274,070	280,371)	
U. S. Liberty bonds - - - - -	1,005,389	1,012,494	1,031,202)	1,485,624
U. S. Treasury bonds - - - - -	82,703	80,834	95,658)	
U. S. Treasury notes - - - - -	840,088	841,379	983,591	*834,747
U. S. Certificates of indebtedness - - - - -	133,646	85,403	159,606	241,863
Other bonds, stocks and securities - - - - -	<u>2,194,893</u>	<u>2,177,341</u>	<u>2,140,159</u>	<u>2,272,643</u>
Total loans and discounts and investments - - - - -	16,488,422	16,389,044	16,480,981	16,116,436
Reserve balance with Federal Reserve Banks - - - - -	1,355,021	1,423,824	1,397,116	1,384,597
Cash in vault - - - - -	335,637	321,286	279,247	344,814
Net demand deposits - - - - -	11,103,347	11,252,421	11,094,097	11,186,196
Time deposits - - - - -	4,057,952	4,058,847	3,995,750	3,687,168
Government deposits - - - - -	195,566	33,500	255,582	511,368
Bills payable and rediscounts with Federal Reserve Banks:				
Secured by U. S. Government obligations - - - - -	254,305	241,213	245,498	203,245
All other - - - - -	216,161	247,471	216,292	147,436
Ratio of bills payable and rediscounts with Federal Reserve Banks to total loans and investments, per cent - - - - -	2.9	3.0	2.8	2.2

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*Includes Victory notes.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS, DECEMBER 19, 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	80	76	39	106	35	28	73	52	65	764
Loans and discounts, gross:													
Secured by U.S. Govt. oblig.	13,318	76,148	15,449	28,167	8,643	9,466	37,411	11,979	3,869	5,954	3,021	11,988	225,413
Secured by stocks & bonds	231,370	1,620,863	265,177	412,621	123,042	65,087	588,145	148,992	41,700	77,042	69,185	186,777	3,830,001
All other loans & discounts	644,761	2,495,317	345,517	688,331	333,115	372,858	1,129,516	312,632	198,421	345,493	223,323	811,199	7,900,583
Total loans and discounts	889,449	4,192,328	626,143	1,129,119	464,800	447,411	1,755,172	473,603	243,990	428,489	295,529	1,009,964	11,955,997
U. S. Pre-war bonds	12,731	49,006	10,694	48,743	29,736	14,374	24,790	15,193	9,161	11,540	19,661	30,077	275,706
U. S. Liberty bonds	78,026	446,983	42,425	109,126	27,297	14,208	94,443	22,520	12,263	45,715	15,641	96,742	1,005,389
U. S. Treasury bonds	4,727	25,568	3,089	4,745	3,027	1,709	12,388	6,945	955	3,597	2,431	13,522	82,703
U. S. Treasury notes	26,939	471,845	45,906	53,713	15,150	6,198	104,229	17,075	28,289	16,303	17,158	37,283	840,088
U. S. Certificates of Indebtedness	6,039	31,783	6,969	11,933	5,077	9,092	23,030	9,318	2,865	4,389	5,862	17,289	133,646
Other bonds, stocks and securities	169,873	758,942	183,962	299,880	49,936	42,435	345,233	86,497	27,774	58,995	13,806	157,560	2,194,893
Total loans and discounts and investments	1,187,784	5,976,455	919,188	1,657,259	595,023	535,427	2,359,285	631,151	325,297	569,028	370,088	1,362,437	16,488,422
Reserve balance with F.R.Bk.	83,078	600,688	68,804	106,808	35,304	34,528	198,470	37,856	21,720	45,058	27,095	95,612	1,355,021
Cash in vault	23,486	89,631	19,605	41,126	15,931	20,355	62,503	9,429	6,477	13,102	10,486	23,506	335,637
Net demand deposits	800,460	4,727,690	674,026	881,341	336,260	273,423	1,456,651	341,935	199,328	399,087	257,681	755,465	11,103,347
Time deposits	267,840	893,475	115,132	606,883	150,682	176,795	806,025	190,275	84,869	131,829	82,927	551,220	4,057,952
Government deposits	21,050	58,982	15,820	27,212	4,435	11,088	20,791	6,943	2,516	1,934	8,543	16,252	195,566
Bills payable and rediscounts with F. R. Bank:													
Secured by U.S. Govt. oblig.	8,997	78,036	19,623	28,464	20,879	15,981	25,502	11,306	5,640	19,875	1,423	18,579	254,305
All other	24,250	15,643	9,377	20,304	19,256	29,888	16,174	31,525	2,845	19,996	4,348	22,555	216,161

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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	
	Dec. 19	Dec. 12	Dec. 19	Dec. 12	Dec. 19	Dec. 12	Dec. 19	Dec. 12	Dec. 19	Dec. 12
Number of reporting banks	67	67	49	49	257	257	203	205	304	304
Loans and discounts, gross:										
Secured by U. S. Govt. obligations	66,361	66,213	28,585	28,559	149,618	147,672	40,182	40,940	35,613	35,458
Secured by stocks and bonds	1,428,794	1,372,508	436,642	446,878	2,695,299	2,634,821	616,605	621,184	518,097	511,992
All other loans and discounts	2,179,276	2,199,417	663,202	666,489	4,255,069	4,873,605	1,664,982	1,665,896	1,380,532	1,385,955
Total loans and discounts	3,676,431	3,638,138	1,128,429	1,141,926	7,699,986	7,656,098	2,321,769	2,328,020	1,934,242	1,933,405
U. S. Pre-war bonds	38,051	37,923	4,201	4,201	93,268	93,110	75,547	75,546	106,891	105,414
U. S. Liberty bonds	389,337	390,373	37,268	37,496	609,219	613,521	231,081	231,528	165,089	167,445
U. S. Treasury bonds	17,458	18,389	5,214	5,213	43,137	43,002	20,094	18,753	19,472	19,079
U. S. Treasury notes	440,171	438,997	60,354	61,841	625,160	625,835	142,374	142,344	72,554	73,200
U. S. Certificates of indebtedness	28,061	24,008	9,456	4,832	72,178	45,800	41,475	25,545	19,993	14,058
Other bonds, stocks, and securities	543,834	532,372	167,942	166,024	1,162,909	1,146,498	590,882	589,854	441,102	440,989
Total loans and discounts and investments	5,133,343	5,080,200	1,412,864	1,421,533	10,305,857	10,223,864	3,423,222	3,411,590	2,759,343	2,753,590
Reserve balance with F. R. Bank	552,310	598,139	136,601	146,074	951,291	1,014,830	240,905	239,613	162,825	169,381
Cash in vault	71,070	74,928	34,937	31,596	163,200	161,606	81,532	69,201	90,905	90,479
Net demand deposits	4,236,781	4,267,184	975,238	1,006,044	7,534,904	7,647,157	1,906,643	1,928,445	1,661,800	1,676,819
Time deposits	607,461	613,699	382,870	378,560	1,988,677	1,986,425	1,203,966	1,211,267	865,309	861,155
Government deposits	54,062	7,171	10,053	1,615	130,145	21,746	49,819	8,893	15,602	2,861
Bills payable and rediscounts with F. R. Bank:										
Secured by U.S. Govt. obligations	47,550	47,780	6,393	5,931	125,207	110,017	85,424	86,183	43,674	45,013
All other	6,845	26,342	4,558	3,946	93,201	121,987	70,063	72,114	52,897	53,370
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.1	1.5	.8	.7	2.1	2.3	4.5	4.6	3.5	3.6