

STATEMENT FOR THE PRESS

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Federal Reserve Board,  
November 2, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Net liquidation of \$56,000,000 of loans and discounts and of \$39,000,000 of investments, accompanied by reductions of \$144,000,000 in net demand deposits and of \$119,000,000 in reserve balances with the Federal reserve banks, is shown in the Federal Reserve Board's weekly statement of condition on November 1 of 787 member banks in leading cities.

Loans secured by corporate obligations show a reduction of \$43,000,000 loans secured by Government obligations - a nominal increase, while all other, largely commercial, loans and discounts declined by \$14,000,000. Under the general head of investments the largest decline, viz., by \$30,000,000, is shown for Treasury certificates; United States bonds and Victory notes show a decline of \$7,000,000, Treasury notes increased by \$5,000,000, while corporate and other securities fell off about \$7,000,000. Member banks in New York City report reductions of \$58,000,000 in total loans and discounts, of which \$39,000,000 represents a reduction in "all other", i.e. largely commercial, loans, of \$14,000,000 in Government securities and of \$4,000,000 in corporate and other securities.

Substantial withdrawals of bank balances from the New York member banks account largely for the reduction in demand deposits, the New York banks reporting a decrease of \$113,000,000 out of a total reduction of \$144,000,000 above shown. Government deposits of the reporting banks show a reduction for the week of \$43,000,000, while time deposits increased by \$25,000,000. Member banks in New York City report a decrease of \$8,000,000 in Government deposits, as against an increase of \$3,000,000 in time deposits.

Borrowings of the reporting institutions from the Federal reserve banks, in keeping with the liquidation of their loans and investments, show a further decline from \$274,000,000 to \$227,000,000, or from 1.7 to 1.4 per cent of their combined loans and investments. For the New York City members a decrease of accommodation at the local reserve bank from \$75,000,000 to \$57,000,000, and from 1.5 to 1.1 per cent in the ratio of accommodation is noted.

Following is a statement of changes in the principal assets and liabilities on October 25, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Oct. 18, 1922	Oct. 26, 1921
Loans and discounts - total . . . . .	- 56	- 173
Secured by U. S. Gov't. obligations . . . . .	+ 1	- 280
Secured by stocks and bonds . . . . .	- 43	+ 678
All other . . . . .	- 14	- 571
Investments, total . . . . .	- 39	+ 1,233
U. S. bonds . . . . .	- 3	+ 617
Victory notes . . . . .	- 4	- 126
U. S. Treasury notes . . . . .	+ 5	+ 539
Treasury certificates . . . . .	- 30	+ 17
Other stocks and bonds . . . . .	- 7	+ 186
Reserve balances with F. R. Banks . . . . .	- 119	+ 77
Cash in vault . . . . .	- 7	- 12
Government deposits . . . . .	- 43	+ 179
Net demand deposits . . . . .	- 144	+ 970
Time deposits . . . . .	+ 25	+ 652
Total accommodation at F. R. Banks . . . . .	- 47	- 580

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

(Amounts in thousands of dollars)

	Oct. 25, 1922	Oct. 18, 1922	April 26, 1922	Oct. 26, 1921
Number of reporting banks - - - - -	787	787	800	809
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	285,043	284,015	353,830	564,818
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,718,731	3,761,800	3,249,810	3,040,953
All other loans and discounts - - - - -	7,245,134	7,259,054	7,242,469	7,816,405
Total loans and discounts - - - - -	11,248,908	11,304,869	10,846,109	11,422,176
U. S. bonds - - - - -	1,503,010	1,506,289	1,100,465	885,818
U. S. Victory notes - - - - -	36,034	39,605	81,864	161,527
U. S. Treasury notes - - - - -	650,880	645,980	385,779	111,576
U. S. Certificates of indebtedness - - - - -	111,038	141,072	159,158	93,742
Other bonds, stocks, and securities - - - - -	2,239,841	2,247,115	2,137,294	2,054,411
Total loans & discounts & invest., including bills redis'd with F.R. Bk.	15,789,711	15,884,930	14,710,669	14,729,250
Reserve balance with F. R. Bank - - - - -	1,345,743	1,465,215	1,325,346	1,268,844
Cash in vault - - - - -	289,452	295,809	277,638	300,975
Net demand deposits - - - - -	11,161,802	11,305,835	10,676,347	10,192,114
Time deposits - - - - -	3,618,187	3,593,373	3,183,745	2,965,968
Government deposits - - - - -	259,678	302,561	207,665	80,759
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	114,260	119,113	57,197	224,705
All other - - - - -	150	632	1,002	1,235
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,629	844	3,005	39,372
All other - - - - -	110,530	152,988	98,249	541,247
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.4	1.7	1.1	5.5

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCT. 25, 1922.

(Amounts 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	47	105	56	84	79	41	109	37	32	79	52	66	787
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't. oblig.	15,678	103,961	15,676	30,646	11,045	7,601	45,427	14,853	8,445	10,990	4,220	16,501	285,043
Secured by stocks and bonds	241,544	1,702,412	249,082	359,985	116,187	58,186	552,361	131,656	41,436	76,355	41,912	147,515	3,718,731
All other loans and discounts	580,792	2,226,564	335,193	644,904	312,047	324,483	1,027,121	291,191	193,562	352,993	228,673	727,611	7,245,134
Total loans and discounts	838,014	4,032,937	599,951	1,035,535	439,279	390,270	1,624,909	437,700	243,443	440,338	274,805	891,727	11,248,908
U. S. bonds	105,794	610,986	64,199	179,646	65,352	27,439	139,523	52,695	26,539	60,340	36,132	134,365	1,503,010
U. S. Victory notes	696	13,047	3,174	2,501	574	1,682	4,530	2,544	264	1,415	540	5,067	36,034
U. S. Treasury notes	21,610	404,062	26,334	37,535	4,284	4,590	78,332	13,056	9,882	16,726	7,181	27,288	650,880
U. S. Certificates of indebtedness	6,308	22,447	5,316	5,331	2,774	6,812	30,262	3,653	4,822	6,630	4,170	12,513	111,038
Other bonds, stocks, & securities	168,820	770,890	181,849	277,181	57,282	33,901	407,299	86,309	27,465	59,286	8,025	161,534	2,239,841
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,141,242	5,854,369	880,823	1,537,729	569,545	464,694	2,284,855	595,957	312,415	584,735	330,853	1,232,494	15,789,711
Reserve balance with F.R.Bk.	87,901	622,399	64,886	100,552	36,677	30,572	181,552	35,227	23,012	47,649	27,772	87,544	1,345,743
Cash in vault	20,004	87,045	16,439	30,128	14,351	9,937	54,523	7,692	6,588	12,243	10,070	20,432	289,452
Net demand deposits	832,019	4,859,303	690,083	872,391	332,088	264,894	1,439,081	328,872	199,449	447,825	239,796	656,001	11,161,802
Time deposits	232,376	775,383	56,289	512,882	145,929	157,438	731,179	174,654	81,793	121,674	69,578	559,012	3,618,187
Government deposits	28,329	115,766	22,018	18,788	9,295	8,796	24,792	9,409	5,344	5,360	3,157	8,624	259,678
Bills payable with F. R. Bank:													
Secured by U.S. Gov't. oblig.	5,981	51,194	10,733	10,773	7,047	345	14,280	4,312	213	2,317	375	6,690	114,260
All other	-	-	-	20	-	-	-	-	-	-	-	130	150
Bills rediscounted with F.R. Bank:													
Secured by U.S. Gov't. oblig.	285	783	55	14	70	72	146	116	-	55	6	27	1,629
All other	13,680	18,816	7,881	10,304	10,554	8,612	11,243	8,911	3,625	6,919	4,652	5,333	110,530

## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES

(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Oct. 25	Oct. 18	Oct. 25	Oct. 18	Oct. 25	Oct. 18	Oct. 25	Oct. 18	Oct. 25	Oct. 18
Number of reporting banks	64	64	50	50	266	266	208	208	313	313
Loans and discounts, including bills redis'd with F. R. Bank:										
Secured by U. S. Govt. oblig.	93,047	90,545	35,986	36,597	192,269	193,054	50,970	49,763	41,804	41,198
Secured by stocks and bonds	1,525,178	1,546,052	424,850	445,421	2,763,842	2,798,745	501,053	509,376	453,836	453,679
All other loans and discounts	1,937,185	1,976,340	640,738	628,347	4,456,785	4,484,525	1,466,945	1,453,446	1,321,404	1,321,083
Total loans and discounts	3,555,410	3,612,937	1,101,574	1,110,365	7,412,896	7,476,324	2,018,968	2,012,585	1,817,044	1,815,960
U. S. bonds	527,275	532,072	55,081	57,396	862,152	871,566	342,398	339,864	298,460	294,859
U. S. Victory notes	10,327	11,439	4,006	3,562	20,683	23,333	10,977	11,182	4,374	5,090
U. S. Treasury notes	386,198	383,148	54,994	55,378	521,930	523,723	79,292	72,265	49,658	49,992
U. S. Certificates of indebtedness	18,617	30,330	15,943	16,891	63,627	84,203	33,786	41,827	13,625	15,042
Other bonds, stocks, and securities	580,021	583,577	172,417	173,458	1,206,094	1,212,482	619,187	618,611	414,560	416,022
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,077,848	5,153,503	1,404,015	1,417,050	10,087,382	10,191,631	3,104,608	3,096,334	2,597,721	2,596,965
Reserve balance with F. R. Bank	577,386	666,748	129,151	134,230	971,212	1,076,256	215,774	225,712	158,757	163,247
Cash in vault	73,771	74,960	29,962	31,449	152,943	156,084	58,538	61,118	77,971	78,607
Net demand deposits	4,361,082	4,473,873	995,441	990,449	7,733,755	7,856,679	1,805,371	1,817,319	1,622,676	1,631,837
Time deposits	544,917	542,318	352,616	342,627	1,774,873	1,760,327	1,073,533	1,065,020	769,781	768,026
Government deposits	103,578	111,879	13,841	16,364	188,030	228,410	37,279	38,105	34,369	36,046
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	43,930	41,630	2,955	9,855	69,500	73,349	28,095	31,533	16,665	14,231
All other	-	-	-	-	-	-	130	142	20	490
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	783	-	77	-	1,240	239	284	493	105	112
All other	12,437	33,353	5,616	17,994	55,540	96,717	28,878	31,123	26,112	25,148
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.1	1.5	.6	2.0	1.3	1.7	1.8	2.0	1.7	1.5