

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Feb. 17;  
not earlier.

St.2604.  
Federal Reserve Board  
February 16, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate reductions of \$63,000,000 in investments, of which \$45,000,000 represents a decrease in the holdings of Treasury notes, accompanied by a decline of \$62,000,000 in net demand deposits, an increase of \$100,000,000 in Government deposits, and of \$25,000,000 in time deposits are indicated in the Federal Reserve Board's weekly consolidated statement of condition on February 8 of 807 member banks in leading cities.

Loans secured by United States Government obligations show a decrease of \$6,000,000 for the week, loans secured by stocks and bonds increased by \$16,000,000, while other loans and discounts, largely of a commercial and industrial character, show a decline for the week of \$15,000,000. Corresponding changes shown for member banks in New York City include a decrease of \$2,000,000 in loans secured by Government obligations, a reduction of \$22,000,000 in loans secured by corporate obligations and an increase of \$3,000,000 in commercial loans proper.

All classes of investments show smaller totals than the week before: United States bonds and Victory notes, - by \$11,000,000, Treasury notes, - by \$45,000,000, Treasury certificates, - by \$6,000,000 and other, including corporate securities, - by \$2,000,000. For member banks in New York City a nominal reduction in U. S. bonds and Victory notes, an increase of \$7,000,000 in Treasury notes, and reductions of \$14,000,000 in Treasury certificates and of \$9,000,000 in other securities, are noted. Total loans and investments, in consequence of the changes indicated, were \$68,000,000 less than the week before, the corresponding decrease for member banks in New York City being \$39,000,000.

Accommodation of all reporting banks at the reserve banks shows a slight reduction from \$400,000,000 to \$395,000,000, the ratio of accommodation continuing unchanged at 2.7 per cent. For the member banks in New York City an increase in total borrowings at the local reserve bank from \$59,000,000 to \$96,000,000 and in the ratio of accommodation from 1.2 to 2 per cent, is noted. Since February 11 of the past year total loans and investments of the reporting member banks have decreased by \$1,470,000,000, their borrowings at the reserve banks by about \$1,478,000,000, and their ratio of accommodation from 11.6 to 2.7 per cent.

Aggregate reserve balances of the Federal reserve banks show an increase for the week of \$23,000,000, all in New York City. Cash in vault for the first time during the present year shows an increase for the week, though the February 8 total shown, \$279,000,000, is \$61,000,000 less than the total reported for December 28 of the past year. For member banks in New York City an increase of \$5,000,000 in cash holdings is shown. This item constitutes 2.7 per cent of net demand deposits of all reporting banks, as compared with about 3 per cent on February 11 of the past year. For member banks in New York City this ratio was 1.9 per cent, compared with 2.1 per cent the year before.

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

St. 2604a.

(Amounts in thousands of dollars)

	Feb. 8, 1922.	Feb. 1, 1922	Aug. 10, 1921	Feb. 11, 1921
Number of reporting banks - - - - -	807	806	813	828
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	443,632	449,734	615,211	794,619
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,129,004	3,112,865	2,954,916	3,057,468
All other loans and discounts - - - - -	<u>7,300,518</u>	<u>7,315,444</u>	<u>8,021,419</u>	<u>8,965,467</u>
Total loans and discounts - - - - -	10,873,154	10,878,043	11,591,546	12,818,554
U. S. bonds - - - - -	994,836	998,525	868,072	866,385
U. S. Victory notes - - - - -	134,287	141,387	165,513	202,566
U. S. Treasury notes - - - - -	321,673	*366,543	58,804	-
U. S. Certificates of indebtedness - - - - -	224,684	*230,547	240,371	208,296
Other bonds, stocks and securities - - - - -	<u>2,091,066</u>	<u>2,092,675</u>	<u>2,022,935</u>	<u>2,014,440</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. -	14,639,700	14,707,720	14,947,241	16,110,241
Reserve balance with F. R. Bank - - - - -	1,308,450	1,285,175	1,199,941	1,308,755
Cash in vault - - - - -	278,695	266,108	310,480	314,358
Net demand deposits - - - - -	10,235,655	10,297,990	9,895,403	10,630,941
Time deposits - - - - -	3,003,848	2,979,403	2,898,858	2,917,771
Government deposits - - - - -	450,272	350,490	381,144	60,824
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	186,628	181,217	272,933	562,333
All other - - - - -	1,266	1,136	1,183	790
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	15,567	13,277	78,660	207,952
All other - - - - -	191,615	204,415	644,558	1,102,049
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.7	2.7	6.7	11.6

\*Revised figures

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEB. 6, 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	49	108	58	85	82	43	110	37	35	79	53	68	807
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S. Govt. oblig.	29,142	155,575	45,773	44,450	17,902	13,369	67,166	16,521	11,471	14,970	5,530	21,763	443,632
Secured by stocks and bonds	223,301	1,362,949	214,238	323,439	107,990	55,273	443,722	123,761	32,302	63,703	41,000	137,321	3,129,004
All other loans & discounts	554,791	2,462,245	320,620	608,290	316,188	283,904	1,048,854	295,774	199,394	350,502	168,328	671,628	7,300,518
Total loans and discounts	807,234	3,980,769	580,631	976,179	442,080	352,551	1,559,742	436,056	243,157	429,175	234,858	830,712	10,873,154
U. S. bonds	48,719	400,918	48,057	120,750	61,465	28,354	75,084	25,345	18,796	36,218	34,646	96,486	994,836
U. S. Victory notes	3,210	71,332	7,922	16,261	2,040	1,137	12,060	4,157	608	3,047	1,210	11,303	134,287
U. S. Treasury notes	16,435	172,322	22,484	20,539	7,347	2,303	43,197	3,988	3,125	10,946	4,289	14,598	321,573
U. S. Certificates of indebtedness	6,814	122,735	8,980	9,893	4,093	5,064	16,484	6,370	10,073	5,959	5,850	22,369	224,684
Other bonds, stocks & securities	142,258	737,322	162,253	273,226	48,343	35,589	381,844	68,436	20,633	46,656	9,199	154,807	2,091,066
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,024,670	5,485,898	830,327	1,416,848	565,366	424,998	2,088,411	544,352	296,402	532,001	290,052	1,140,375	14,639,700
Reserve balance with F. R. Bank	75,508	630,145	63,100	93,297	32,168	27,940	178,524	44,374	21,027	41,587	22,813	77,967	1,308,450
Cash in vault	18,128	90,995	14,938	28,070	13,992	8,968	48,894	6,636	7,174	11,767	9,283	19,850	278,695
Net demand deposits	741,854	4,636,253	623,839	789,000	305,076	223,895	1,287,629	312,973	174,941	374,029	192,166	574,000	10,235,655
Time deposits	186,824	491,607	47,562	430,105	130,516	145,395	653,582	156,448	75,613	105,751	62,513	517,952	3,003,848
Government deposits	34,611	165,726	37,595	47,325	12,919	12,775	59,704	13,641	13,700	15,147	11,429	25,700	450,272
Bills payable with F.R.Bank:													
Secured by U.S. Govt. oblig.	3,050	92,145	19,878	14,474	16,400	5,675	13,294	3,200	993	6,526	1,848	9,145	186,628
All other	-	-	-	27	-	-	145	-	185	-	610	299	1,266
Bills rediscounted with F.R.Bank:													
Secured by U.S. Govt. oblig.	598	772	5,819	651	947	1,390	587	682	77	608	52	3,384	15,567
All other	20,376	32,487	6,310	37,346	20,917	13,398	18,883	11,128	3,144	14,449	4,434	8,243	191,615

## 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	
	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Feb. 8	Feb. 1
Number of reporting banks	67	67	50	50	275	275	213	213	319	318
Loans and discounts, including bills redis'd.with F. R. Bank:										
Secured by U.S.Govt. oblig.	137,958	140,455	52,824	55,187	308,943	315,581	72,886	73,931	61,803	60,222
Secured by stocks and bonds	1,191,874	1,214,161	328,640	319,188	2,245,269	2,229,023	457,755	456,730	425,980	427,112
All other loans and discounts	2,175,657	2,173,327	660,017	667,150	4,616,382	4,625,828	1,385,266	1,392,799	1,298,870	1,296,817
Total loans and discounts	3,505,489	3,527,943	1,041,481	1,041,525	7,170,594	7,170,432	1,915,907	1,923,460	1,786,653	1,784,151
U. S. bonds	350,527	353,828	23,773	24,273	537,939	539,330	229,073	230,945	227,824	228,250
U. S. Victory notes	64,128	61,734	5,565	6,140	84,767	89,341	30,376	32,156	19,144	19,390
U. S. Treasury notes	163,928	*156,802	24,527	69,678	240,251	*285,173	53,675	48,248	27,747	*33,122
U. S. Certificates of indebtedness	117,021	*131,416	6,440	5,835	160,649	*172,390	34,199	28,810	29,836	29,347
Other bonds, stocks and securities	558,443	567,214	173,353	174,736	1,141,522	1,150,215	585,473	582,559	364,071	359,901
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,759,536	4,798,937	1,275,139	1,322,187	9,335,722	9,407,381	2,848,703	2,846,178	2,455,275	2,454,161
Reserve balance with F. R. Bank	585,364	562,281	126,244	130,456	959,650	949,917	200,215	191,041	148,585	144,217
Cash in vault	78,987	73,635	28,754	28,453	153,194	145,482	52,233	51,295	73,268	69,331
Net demand deposits	4,169,276	4,247,320	888,079	889,442	7,189,163	7,268,784	1,570,081	1,569,595	1,476,411	1,459,611
Time deposits	305,541	304,272	314,746	311,230	1,349,208	1,343,208	952,749	943,546	701,891	692,649
Government deposits	153,524	151,494	44,721	15,751	331,490	278,416	75,065	40,427	43,717	31,647
Bills payable with F. R. Bank:										
Secured by U.S.Govt. obligations	75,373	54,100	275	805	111,305	95,219	46,221	55,031	29,102	30,967
All other	-	-	145	145	145	145	684	739	437	252
Bills rediscounted with F. R. Bank:										
Secured by U.S.Govt. obligations	681	429	300	30	11,113	8,471	2,136	2,476	2,318	2,330
All other	20,024	4,679	4,918	11,230	94,729	97,346	43,188	47,963	53,698	59,106
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.0	1.2	.4	.9	2.3	2.1	3.2	3.7	3.5	3.3