

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, March 24;
not earlier.

St.2631.
Federal Reserve Board,
March 23, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$98,000,000 in total investments, largely in Government securities, and of \$13,000,000 in loans and discounts are indicated in the Federal Reserve Board's weekly statement of condition on March 15 of 805 member banks in leading cities. In connection with the March 15 loan operations of the Government Treasury notes increased by \$91,000,000, and Treasury certificates - by \$62,000,000, while Victory notes declined by \$74,000,000. Net demand deposits of the reporting institutions show an increase of \$264,000,000. This large increase chiefly represents additional balances to cover income tax checks and checks in payment for newly issued Treasury notes and certificates.

Following is a statement of changes in the principal items, as compared with figures of a week and year ago:

	Increase (+) or Decrease (-) In millions of dollars since <u>March 8, 1922 : March 18, 1921</u>	
Loans and discounts - total	+13	-1,713
Secured by U. S. Government obligations	- 9	- 351
Secured by stocks and bonds	+24	+ 102
All other	- 2	-1,463
Investments, total	+98	+ 267
U. S. bonds	+11	+ 143
Victory notes	-74	- 118
U. S. Treasury notes	+91	+ 364
Treasury certificates	+62	- 125
Other stocks and bonds	+ 8	+ 3
Reserve balances with F. R. banks	+19	+ 171
Cash in vault	- 4	- 48
Government deposits	-37	- 107
Net demand deposits	+264	+ 222
Time deposits	+ 9	+ 188
Total accommodation at F. R. banks	- 29	-1,493

	March 15, 1922	March 8, 1922	Sept. 14, 1921	March 18, 1921
Number of reporting banks - - - - -	805	806	810	824
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	409,973	419,058	598,682	761,430
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,134,840	3,110,773	2,966,321	3,032,701
All other loans and discounts - - - - -	7,364,229	7,366,394	7,997,773	8,827,447
Total loans and discounts - - - - -	10,909,042	10,896,225	11,562,776	12,621,578
U. S. bonds - - - - -	1,009,042	997,663	867,862	866,121
U. S. Victory notes - - - - -	74,269	148,007	162,475	192,262
U. S. Treasury notes - - - - -	363,920	272,588	53,369	-
U. S. Certificates of indebtedness - - - - -	213,873	152,493	141,029	338,844
Other bonds, stocks and securities - - - - -	2,059,680	2,052,230	2,013,237	2,056,939
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.-	14,629,826	14,519,206	14,800,748	16,075,744
Reserve balance with F. R. Bank - - - - -	1,423,369	1,303,763	1,228,693	1,252,032
Cash in vault - - - - -	272,519	277,334	310,018	321,189
Net demand deposits - - - - -	10,598,194	10,334,114	10,130,875	10,375,720
Time deposits - - - - -	3,113,981	3,104,900	2,916,826	2,926,448
Government deposits - - - - -	241,049	278,396	130,499	347,624
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	82,126	86,720	232,493	573,167
All other - - - - -	468	476	2,623	3,382
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	8,073	9,374	64,023	195,773
All other - - - - -	135,424	158,784	609,187	946,888
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.5	1.8	6.1	10.7

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MAR. 15, 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	109	37	35	79	52	68	805
Loans and discounts, including bills rediscounted with F.R.Bank:													
Secured by U.S.Govt. oblig.	24,684	143,351	40,170	42,642	17,059	11,512	70,659	14,512	8,999	13,115	5,477	17,793	409,973
Secured by stocks and bonds	207,398	1,393,529	197,732	324,830	107,239	53,341	443,925	129,929	29,325	64,620	41,332	141,640	3,134,840
All other loans & discounts	570,707	2,470,931	325,547	626,004	309,704	284,737	1,053,512	292,657	197,983	348,819	188,052	695,576	7,364,229
Total loans and discounts	802,789	4,007,811	563,449	993,476	434,002	349,590	1,568,096	437,098	236,307	426,554	234,861	855,009	10,909,042
U. S. bonds	49,617	404,300	50,560	123,074	58,046	25,236	84,121	24,667	17,974	37,816	34,663	98,968	1,009,042
U. S. Victory notes	2,509	21,000	7,243	5,473	2,018	1,113	13,630	4,469	844	2,144	1,036	12,790	74,269
U. S. Treasury notes	14,247	218,348	18,159	26,011	6,220	1,488	39,628	6,075	5,618	7,146	4,334	16,646	363,920
U. S. Certificates of indebtedness	9,802	83,729	8,984	9,326	4,569	3,124	53,807	6,486	6,987	6,448	4,831	15,780	213,873
Other bonds, stocks & securities	140,062	705,876	162,800	271,754	48,989	33,910	381,908	70,881	21,613	48,111	8,359	165,417	2,059,680
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,019,026	5,441,064	811,195	1,429,114	553,844	414,461	2,141,190	549,676	289,343	528,219	288,084	1,164,610	14,629,826
Reserve balance with F. R. Bank	73,867	699,577	71,959	102,901	33,244	31,708	201,509	43,315	18,807	41,154	22,611	82,717	1,423,369
Cash in vault	17,238	85,187	14,222	26,766	12,921	9,083	48,167	13,440	5,483	10,843	9,382	19,787	272,519
Net demand deposits	744,480	4,793,694	642,487	806,491	303,226	235,258	1,380,351	314,449	181,784	391,849	201,616	602,509	10,598,194
Time deposits	193,388	527,981	48,236	471,921	131,362	142,042	663,709	157,863	70,563	104,563	62,668	539,685	3,113,981
Government deposits	23,205	101,816	18,701	19,642	3,078	6,460	34,356	7,282	8,442	7,372	4,699	5,996	241,049
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	3,690	19,007	14,557	7,281	15,838	1,076	2,066	1,240	851	1,734	1,055	13,731	82,126
All other	-	-	-	26	-	-	-	-	97	-	50	295	468
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	1,764	716	2,881	496	763	543	158	95	55	322	-	280	8,073
All other	15,776	18,343	8,088	23,934	18,588	5,351	12,963	9,020	1,939	7,712	3,747	9,963	135,424

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	
	Mar. 15	Mar. 8	Mar. 15	Mar. 8	Mar. 15	Mar. 8	Mar. 15	Mar. 8	Mar. 15	Mar. 8
Number of reporting banks	67	67	50	50	275	275	212	212	318	319
Loans and discounts, including bills redis'd.with F. R. Bank:										
Secured by U. S. Govt. oblig.	127,117	132,600	56,670	54,587	286,154	292,363	65,238	67,893	58,581	58,802
Secured by stocks and bonds	1,221,474	1,176,910	328,738	330,983	2,252,578	2,223,759	456,021	461,228	426,241	425,786
All other loans and discounts	2,181,888	2,162,809	678,955	681,558	4,696,252	4,672,836	1,380,408	1,396,124	1,287,569	1,297,434
Total loans and discounts	3,530,479	3,472,319	1,064,363	1,067,128	7,234,984	7,188,958	1,901,667	1,925,245	1,772,391	1,782,022
U. S. bonds	353,546	353,532	29,127	25,471	548,987	542,756	228,669	225,987	231,386	228,920
U. S. Victory notes	14,022	66,963	8,894	9,386	40,308	95,950	18,075	33,677	15,886	18,380
U. S. Treasury notes	208,679	143,328	25,985	18,208	283,164	203,787	46,881	39,036	33,875	29,765
U. S. Certificates of indebtedness	77,042	76,368	37,868	4,786	154,783	106,145	35,051	24,220	24,039	22,128
Other bonds, stocks and securities	522,258	514,235	180,961	178,330	1,115,772	1,104,182	576,506	580,798	367,402	367,250
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,706,026	4,626,745	1,347,198	1,303,309	9,377,998	9,241,778	2,806,849	2,828,963	2,444,979	2,448,465
Reserve balance with F. R. Bank	653,827	577,673	138,420	130,658	1,048,054	958,418	212,949	195,710	162,366	149,635
Cash in vault	74,062	77,777	27,400	29,091	152,266	153,726	51,818	52,621	68,435	70,987
Net demand deposits	4,310,969	4,172,449	945,722	929,568	7,412,824	7,223,199	1,666,183	1,618,731	1,519,187	1,492,184
Time deposits	337,062	329,789	316,595	317,479	1,453,107	1,443,858	956,929	955,057	703,945	705,985
Government deposits	96,461	91,560	24,604	29,287	187,698	202,399	29,174	47,919	24,177	28,078
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	6,107	7,319	580	160	38,156	37,180	21,406	24,370	22,564	25,170
All other	-	-	-	-	-	-	345	350	123	126
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	628	1,094	-	-	5,630	6,153	944	1,642	1,499	1,579
All other	5,530	5,868	4,025	3,099	67,786	81,498	27,276	34,159	40,362	43,127
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.3	.3	.3	.3	1.2	1.4	1.8	2.1	2.6	2.9