

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, March 31;  
not earlier.

St.2700.  
Federal Reserve Board,  
March 30, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate liquidation of \$32,000,000 of loans and investments, as against reductions of \$260,000,000 in net demand deposits and of \$166,000,000 in reserves, is indicated in the Federal Reserve Board's weekly consolidated statement of condition on March 22 of 805 member banks in leading cities. During the week a large amount of income tax checks was cleared and corresponding charges were made to depositors' accounts. Net clearing balances in favor of the Reserve banks were charged to member bank account on the books of the Federal reserve banks, and in addition there was a large shifting of funds, mainly from New York and other central reserve cities. The effect is seen in the substantial decrease of reserve balances above shown.

The reporting institutions show a reduction of \$45,000,000 in their holdings of Treasury certificates and of \$11,000,000 in Victory notes, as against further increases of \$19,000,000 in Treasury notes and of \$9,000,000 in U. S. bonds. Their borrowings from the reserve banks increased during the week from \$226,000,000 to \$252,000,000, or from 1.5 to 1.7 per cent of their total loans and investments.

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 15, 1922</u>	<u>March 25, 1921</u>
Loans and discounts - total	Decr. 16	Decr. 1,698
Secured by U. S. Government obligations	Decr. 12	Decr. 362
Secured by stocks and bonds	Decr. 4	Inc. 104
All other	-	Decr. 1,440
Investments, total	Decr. 16	Inc. 320
U. S. bonds	Inc. 9	Inc. 143
Victory notes	Decr. 11	Decr. 130
U. S. Treasury notes	Inc. 19	Inc. 383
Treasury certificates	Decr. 45	Decr. 106
Other stocks and bonds	Inc. 12	Inc. 30
Reserve balances with F. R. banks	Decr. 166	Decr. 3
Cash in vault	Decr. 1	Decr. 44
Government deposits	Decr. 17	Decr. 105
Net demand deposits	Decr. 260	Inc. 152
Time deposits	Inc. 19	Inc. 201
Total accommodation at F. R. banks	Inc. 26	Decr. 1,512

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES.  
(Amounts in thousands of dollars)

St. 2700a.

	March 22, 1922	March 15, 1922	Sept. 21, 1921	March 25, 1921
Number of reporting banks - - - - -	805	805	810	823
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	397,770	409,973	592,842	759,917
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,131,258	3,134,840	2,979,307	3,026,912
All other loans and discounts - - - - -	<u>7,363,644</u>	<u>7,364,229</u>	<u>7,972,016</u>	<u>8,803,752</u>
Total loans and discounts - - - - -	10,892,672	10,909,042	11,544,165	12,590,581
U. S. bonds - - - - -	1,017,677	1,009,042	870,244	874,843
U. S. Victory notes - - - - -	63,093	74,269	166,263	192,730
U. S. Treasury notes - - - - -	382,620	353,920	164,685	-
U. S. Certificates of indebtedness - - - - -	169,072	213,873	200,914	274,846
Other bonds, stocks and securities - - - - -	<u>2,079,605</u>	<u>* 2,067,046</u>	<u>1,996,800</u>	<u>2,049,600</u>
Total loans & discounts & invest., including bills redis'd. with F. R. Bk. - - - - -	14,604,739	* 14,637,192	14,943,071	15,982,600
Reserve balance with F. R. Bank - - - - -	1,256,746	1,423,369	1,189,256	1,259,573
Cash in vault - - - - -	271,248	272,519	301,445	314,764
Net demand deposits - - - - -	10,337,664	10,598,194	9,833,196	10,185,727
Time deposits - - - - -	3,132,921	3,113,981	2,915,659	2,932,472
Government deposits - - - - -	224,114	241,049	549,131	328,613
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	81,670	82,126	224,323	573,124
All other - - - - -	267	468	794	3,993
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	7,579	8,073	65,286	198,649
All other - - - - -	162,068	135,424	570,277	988,420
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.7	1.5	5.8	11.0

\*Revised figures.

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St.2700b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MAR. 22, 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.	23,293	135,646	39,478	42,450	16,390	11,241	69,437	14,288	9,249	13,661	5,419	17,218	397,770
Secured by stocks and bonds	205,957	1,411,192	195,795	324,317	106,178	53,366	433,851	120,733	31,113	64,742	40,826	143,188	3,131,258
All other loans & discounts	567,772	2,465,800	332,818	628,153	312,910	290,547	1,047,914	289,555	198,410	346,467	188,638	694,660	7,363,644
Total loans and discounts	797,022	4,012,638	568,091	994,920	435,478	355,154	1,551,202	424,576	238,772	424,870	234,883	855,066	10,892,672
U. S. bonds	49,241	413,100	48,170	126,652	57,696	25,033	83,880	24,745	18,301	37,813	34,903	98,143	1,017,677
U. S. Victory notes	2,271	21,535	5,495	4,727	1,398	1,101	7,678	3,830	879	2,070	937	11,172	63,093
U. S. Treasury notes	13,855	232,319	18,078	25,676	5,426	1,347	40,505	7,563	5,821	7,360	4,399	20,271	382,620
U. S. Certificates of indebtedness	8,505	76,426	7,447	9,743	4,305	4,778	16,240	6,008	8,605	4,747	5,306	16,962	169,072
Other bonds, stocks & securities	141,895	718,389	154,716	274,060	49,487	33,665	383,048	70,333	22,108	48,169	8,468	165,267	2,079,605
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,012,789	5,474,407	811,997	1,435,778	553,790	421,078	2,082,553	537,055	294,486	525,029	288,896	1,166,881	14,604,739
Reserve balance with F. R. Bank	74,534	579,837	62,668	88,432	32,682	30,949	186,394	43,907	20,858	39,126	21,836	75,523	1,256,746
Cash in vault	17,434	87,068	14,794	27,040	13,553	9,136	48,196	6,864	6,124	11,519	9,271	20,249	271,248
Net demand deposits	730,035	4,662,057	625,053	790,881	299,522	234,763	1,327,827	311,649	180,879	390,708	201,890	582,400	10,337,664
Time deposits	193,786	536,283	48,517	473,726	135,002	142,123	662,103	158,198	75,591	104,449	62,635	540,508	3,132,921
Government deposits	19,550	89,679	15,369	20,154	6,411	5,211	27,709	7,149	7,372	5,602	4,872	15,036	224,114
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	3,588	15,844	17,219	5,289	15,009	1,921	2,827	2,396	1,149	1,417	985	14,026	81,670
All other	-	-	-	26	-	-	-	-	-	-	-	241	267
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	1,183	357	2,961	487	717	519	425	156	152	316	-	306	7,579
All other	18,889	27,457	13,591	25,036	20,787	9,812	15,781	9,987	1,932	7,139	3,651	8,006	162,068

## 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. 22	Mar. 15	Mar. 22	Mar. 15	Mar. 22	Mar. 15	Mar. 22	Mar. 15	Mar. 22	Mar. 15
Number of reporting banks	67	67	50	50	275	275	212	212	318	318
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Govt. oblig.	120,692	127,117	57,554	56,670	279,139	286,154	63,243	65,238	55,388	58,581
Secured by stocks and bonds	1,239,066	1,221,474	312,032	328,738	2,245,466	2,252,578	456,866	456,021	428,926	426,241
All other loans and discounts	2,178,040	2,181,888	669,400	678,955	4,677,912	4,696,252	1,387,522	1,380,408	1,298,210	1,287,569
Total loans and discounts	3,537,798	3,530,479	1,038,986	1,064,363	7,202,517	7,234,984	1,907,631	1,901,667	1,782,524	1,772,391
U. S. bonds	361,642	353,546	28,417	29,127	554,333	548,987	232,874	228,669	230,470	231,386
U. S. Victory notes	16,082	14,022	3,539	8,894	32,389	40,308	16,989	18,075	13,715	15,886
U. S. Treasury notes	221,931	208,679	24,037	25,985	295,016	283,164	51,920	46,881	35,684	33,875
U. S. Certificates of indebtedness	70,498	77,042	7,379	37,868	115,694	154,783	32,684	35,051	20,694	24,039
Other bonds, stocks and securities	535,419	522,258	174,701	180,961	1,123,042	1,115,772	586,359	*583,872	370,194	367,402
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,743,370	4,706,026	1,277,059	1,347,198	9,322,991	9,377,998	2,828,467	*2,814,215	2,453,281	2,444,979
Reserve balance with F. R. Bank	534,737	653,827	132,549	138,420	913,065	1,048,054	193,697	212,949	149,984	162,366
Cash in vault	75,617	74,062	27,926	27,400	148,639	152,266	52,871	51,818	69,738	68,435
Net demand deposits	4,182,516	4,310,969	909,631	945,722	7,204,981	7,412,824	1,633,705	1,666,183	1,498,978	1,519,187
Time deposits	344,688	337,062	316,783	316,595	1,465,996	1,453,107	959,079	956,929	707,846	703,945
Government deposits	83,183	96,461	19,580	24,604	165,780	187,698	37,126	29,174	21,208	24,177
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	3,770	6,107	1,035	580	39,669	38,156	20,506	21,406	21,495	22,564
All other	-	-	-	-	-	-	241	345	26	123
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	274	628	300	-	5,200	5,630	925	944	1,454	1,499
All other	16,202	5,530	6,937	4,025	88,322	67,786	31,206	27,276	42,540	40,362
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.4	.3	.6	.3	1.4	1.2	1.9	1.8	2.7	2.6

\*Revised figures.