

STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, Apr. 7;  
not earlier.

St. 2712.  
Federal Reserve Board,  
April 6, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further liquidation of \$51,000,000 of loans and of \$10,000,000 of investments, together with a decline of \$56,000,000 in total deposits and an increase of \$16,000,000 in Federal reserve bank accommodation, is shown in the Federal Reserve Board's weekly consolidated statement of condition on March 29 of 804 member banks in leading cities. All classes of loans show reductions for the week; U. S. bonds and Victory notes increased by about \$11,000,000, Treasury notes show an addition of \$8,000,000, while Treasury certificates declined by \$42,000,000, largely through sales to customers. Total loans and investments of the reporting institutions were \$14,544,000,000 compared with \$15,903,000,000 on April 1, 1921, and \$17,284,000,000 on October 15, 1920, when the peak of credit expansion was reached.

Total accommodation of the reporting banks at the reserve banks increased from \$252,000,000 to \$268,000,000, or from 1.7 to 1.8 per cent of total loans and investments, compared with 10.6 per cent about a year ago.

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

	Increase or Decrease In millions of dollars since	
	March 22, 1922	April 1, 1921
Loans and discounts - total	Decr. 51	Decr. 1,709
Secured by U.S. Government obligations	Decr. 4	Decr. 361
Secured by stocks and bonds	Decr. 23	Inc. 62
All other	Decr. 24	Decr. 1,410
Investments, total	Decr. 10	Inc. 349
U. S. bonds	Inc. 12	Inc. 158
Victory notes	Decr. 1	Decr. 128
U. S. Treasury notes	Inc. 8	Inc. 387
Treasury certificates	Decr. 42	Decr. 101
Other stocks and bonds	Inc. 13	Inc. 33
Reserve balances with F. R. banks	Inc. 36	Inc. 30
Cash in vault	Inc. 5	Decr. 24
Government deposits	Decr. 25	Decr. 127
Net demand deposits	Decr. 29	Inc. 38
Time deposits	Decr. 2	Inc. 205
Total accommodation at F. R. banks	Inc. 16	Decr. 1,418

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

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	March 29, 1922 804	March 22, 1922 805	Sept. 28, 1921 809	April 1, 1921 822
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	394,157	397,770	576,626	755,451
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,108,010	3,131,258	2,996,667	3,046,230
All other loans and discounts - - - - -	<u>7,339,931</u>	<u>7,363,644</u>	<u>7,999,600</u>	<u>8,749,060</u>
Total loans and discounts - - - - -	10,842,098	10,892,672	11,572,893	12,550,741
U. S. bonds - - - - -	1,029,226	1,017,677	877,894	870,763
U. S. Victory notes - - - - -	62,464	63,093	166,064	190,242
U. S. Treasury notes - - - - -	387,459	379,311	149,320	-
U. S. Certificates of indebtedness - - - - -	130,608	172,381	169,296	231,381
Other bonds, stocks and securities - - - - -	<u>2,092,394</u>	<u>2,079,605</u>	<u>2,021,789</u>	<u>2,059,197</u>
Total loans & discounts & invest., including bills redis'd. with F. R. Bk. -	14,544,249	14,604,739	14,957,256	15,902,324
Reserve balance with F. R. Bank - - - - -	1,293,212	1,256,746	1,241,664	1,263,106
Cash in vault - - - - -	276,028	271,248	304,912	300,469
Net demand deposits - - - - -	10,308,949	10,337,664	9,865,599	10,270,573
Time deposits - - - - -	3,130,607	3,132,921	2,925,188	2,925,227
Government deposits - - - - -	199,231	224,114	547,173	325,765
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	95,090	81,670	223,609	526,021
All other - - - - -	416	364	1,078	4,668
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	7,122	7,482	56,255	183,338
All other - - - - -	164,942	162,068	594,329	971,286
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.8	1.7	5.9	10.6

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MAR. 29, 1922.  
(Amounts in thousands of dollars)

St.2712b.

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mirn.	Kans.Cy.	Dallas	San Fran.	Total
Number of reporting banks	49	108	58	85	82	42	109	37	35	79	52	68	804
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt. oblig.	26,161	132,456	38,059	41,762	20,182	10,616	67,239	13,375	8,859	13,732	5,065	16,651	394,157
Secured by stocks and bonds	201,431	1,406,025	193,684	328,106	104,601	54,742	422,754	120,718	30,015	64,656	40,705	140,573	3,108,010
All other loans & discounts	564,161	2,443,852	330,713	628,632	310,824	293,085	1,056,509	289,053	196,285	346,238	191,301	689,278	7,339,931
<b>Total loans and discounts</b>	<b>791,753</b>	<b>3,982,333</b>	<b>562,456</b>	<b>998,500</b>	<b>435,607</b>	<b>358,443</b>	<b>1,546,502</b>	<b>423,146</b>	<b>235,159</b>	<b>424,626</b>	<b>237,071</b>	<b>846,502</b>	<b>10,842,098</b>
U. S. bonds	49,505	430,655	49,109	122,611	56,891	23,961	85,300	24,480	20,082	37,793	33,039	95,800	1,029,226
U. S. Victory notes	1,731	22,359	8,342	6,271	1,267	714	5,235	3,397	876	1,807	1,174	9,291	62,464
U. S. Treasury notes	12,653	241,408	16,113	26,659	4,646	1,692	39,833	7,079	7,162	6,677	3,181	20,356	387,459
U. S. Certificates of indebtedness	6,694	54,063	4,780	8,000	3,323	4,164	12,606	5,652	6,241	4,573	4,533	15,979	130,608
Other bonds, stocks & securities	144,433	716,591	165,975	274,205	50,962	31,638	388,188	70,935	21,939	48,982	7,890	170,556	2,092,394
<b>Total loans and discounts and investments, including bills rediscounted with F.R.Bk.</b>	<b>1,006,769</b>	<b>5,447,509</b>	<b>806,775</b>	<b>1,436,246</b>	<b>552,696</b>	<b>420,612</b>	<b>2,077,664</b>	<b>534,689</b>	<b>291,459</b>	<b>524,458</b>	<b>286,888</b>	<b>1,158,484</b>	<b>14,544,249</b>
Reserve balance with F. R. Bank	74,670	625,761	63,989	93,091	32,894	28,914	172,065	43,705	18,152	41,388	21,605	76,978	1,293,212
Cash in vault	17,016	89,035	15,110	26,823	13,437	9,248	50,048	6,961	5,931	12,809	9,467	20,143	276,028
Net demand deposits	718,550	4,699,764	628,919	793,801	298,257	229,326	1,288,998	315,073	174,230	389,659	197,130	575,242	10,308,949
Time deposits	196,380	539,953	48,627	474,518	134,453	143,925	657,473	157,883	77,382	104,761	63,004	532,248	3,130,607
Government deposits	17,685	81,484	13,712	18,537	5,818	4,416	23,457	6,246	6,460	4,591	3,530	13,295	199,231
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	4,191	28,482	13,965	9,221	14,841	1,269	8,108	1,192	426	1,163	625	11,607	95,090
All other	-	-	-	26	-	-	-	-	151	-	-	239	416
<b>Bills rediscounted with F.R.Bank:</b>													
Secured by U.S.Govt.oblig.	1,184	1,095	2,188	542	572	468	395	62	-	255	-	361	7,122
All other	19,445	19,306	11,686	23,221	20,614	9,571	25,174	8,078	1,727	8,248	4,055	13,817	164,942

## 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. 29	Mar. 22	Mar. 29	Mar. 22	Mar. 29	Mar. 22	Mar. 29	Mar. 22	Mar. 29	Mar. 22
Number of reporting banks	67	67	50	50	275	275	211	212	318	318
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Govt. oblig.	117,849	120,692	54,791	57,554	273,414	279,139	66,530	63,243	54,213	55,388
Secured by stocks and bonds	1,236,102	1,239,066	303,439	312,032	2,228,021	2,245,466	453,558	456,866	426,431	428,926
All other loans and discounts	2,156,491	2,178,040	679,285	669,400	4,658,648	4,677,912	1,388,382	1,387,522	1,292,901	1,298,210
Total loans and discounts	3,510,442	3,537,798	1,037,515	1,038,986	7,160,083	7,202,517	1,908,470	1,907,631	1,773,545	1,782,524
U. S. bonds	379,329	361,642	28,868	28,417	575,426	554,333	222,767	232,874	231,033	230,470
U. S. Victory notes	17,200	16,082	2,523	3,539	35,144	32,389	14,989	16,989	12,331	13,715
U. S. Treasury notes	230,173	221,931	21,394	24,037	293,857	295,016	54,228	51,920	39,374	32,375
U. S. Certificates of indebtedness	48,137	70,498	4,824	7,379	84,666	115,694	30,131	32,684	15,811	24,003
Other bonds, stocks and securities	533,536	535,419	176,425	174,701	1,127,625	1,123,042	590,970	586,369	373,799	370,194
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,718,817	4,743,370	1,271,549	1,277,059	9,276,801	9,322,991	2,821,555	2,828,467	2,445,893	2,453,261
Reserve balance with F. R. Bank	582,345	534,737	118,551	132,549	947,330	913,065	197,654	193,697	148,228	149,984
Cash in vault	77,122	75,617	29,513	27,926	151,467	148,639	54,350	52,871	70,211	69,738
Net demand deposits	4,223,976	4,182,516	878,356	909,631	7,205,907	7,204,981	1,624,715	1,633,705	1,478,327	1,498,978
Time deposits	347,842	344,688	311,474	316,783	1,456,388	1,465,996	963,291	959,079	710,928	707,846
Government deposits	75,650	83,183	16,913	19,580	147,737	165,780	33,032	37,126	18,462	21,208
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	16,590	3,770	2,895	1,035	48,754	39,669	22,688	20,506	23,648	21,495
All other	-	-	-	-	-	-	239	241	177	123
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	1,046	274	300	300	5,054	5,200	785	925	1,283	1,357
All other	4,893	16,202	16,525	6,937	87,303	88,322	33,052	31,206	44,587	42,540
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.5	.4	.2	.6	1.5	1.4	2.0	1.9	2.8	2.7