

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Apr. 14;
not earlier.

St. 2723.
Federal Reserve Board,
April 13, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$11,000,000 in the holdings of corporate securities and of \$47,000,000 in loans protected by such securities, reflecting the larger issue activity of the week, are shown in the Federal Reserve Board's weekly consolidated statement of condition on April 5 of 802 member banks in leading cities. Investments in United States bonds and notes show an increase for the week of \$12,000,000, while holdings of Treasury certificates show a further decline of \$22,000,000, largely through sales to customers, and loans secured by U. S. obligations - a decline of about \$20,000,000. By far the larger part of the increase in the holdings of corporate securities and in loans based on such securities is shown for the member banks in New York City. Total loans and investments of the reporting institutions on April 5 stood at \$14,576,000,000, an increase of \$32,000,000 for the week. As against reductions of \$41,000,000 in Government deposits and of \$9,000,000 in time deposits, the week saw an increase of \$147,000,000 in net demand deposits, this increase affecting chiefly bank balances with the larger institutions in the Federal reserve bank cities.

Total borrowings of the reporting banks from the reserve banks show a nominal decline from \$268,000,000 to \$267,000,000, the ratio of these borrowings to total loans and investments continuing unchanged at 1.8 per cent.

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 29, 1922	April 8, 1921
Loans and discounts - total	Inc. 32	Decr. 1,583
Secured by U.S. Government obligations	Decr. 20	Decr. 378
Secured by stocks and bonds	Inc. 47	Inc. 153
All other	Inc. 5	Decr. 1,358
Investments, total	Inc. 1	Inc. 382
U. S. bonds	Inc. 2	Inc. 159
Victory notes	Inc. 7	Decr. 122
U. S. Treasury notes	Inc. 3	Inc. 390
Treasury certificates	Decr. 22	Decr. 109
Other stocks and bonds	Inc. 11	Inc. 64
Reserve balances with F. R. banks	Inc. 21	Inc. 62
Cash in vault	Decr. 3	Decr. 44
Government deposits	Decr. 41	Decr. 146
Net demand deposits	Inc. 147	Inc. 252
Time deposits	Decr. 9	Inc. 198
Total accommodation at F. R. banks	Decr. 1	Decr. 1,364

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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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	April 5, 1922	March 29, 1922	Oct. 5, 1921	April 8, 1921
Number of reporting banks - - - - -	802	804	809	821
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	373,877	394,157	591,362	752,056
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,155,086	3,108,010	3,019,122	3,002,027
All other loans and discounts - - - - -	7,345,236	7,339,931	8,004,803	8,702,609
Total loans and discounts - - - - -	10,874,199	10,842,098	11,615,287	12,456,692
U. S. bonds - - - - -	1,030,975	1,029,226	881,759	871,722
U. S. Victory notes - - - - -	69,010	62,114	162,689	191,420
U. S. Treasury notes - - - - -	390,185	387,809	139,372	-
U. S. Certificates of indebtedness - - - - -	108,882	130,608	163,267	218,334
Other bonds, stocks and securities - - - - -	2,103,043	2,092,394	2,064,977	2,038,542
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.-	14,576,294	14,544,249	15,027,351	15,776,710
Reserve balance with F. R. Bank - - - - -	1,313,825	1,293,212	1,215,740	1,251,801
Cash in vault - - - - -	273,355	276,028	300,549	316,684
Net demand deposits - - - - -	10,455,969	10,308,949	9,925,772	10,204,045
Time deposits - - - - -	3,121,448	3,130,607	2,956,092	2,923,013
Government deposits - - - - -	158,132	199,231	532,080	304,287
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	102,033	95,090	242,096	499,317
All other - - - - -	361	416	1,945	6,195
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	4,109	7,122	49,367	197,061
All other - - - - -	160,276	164,942	587,075	928,003
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.8	1.8	5.9	10.3

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS APRIL 5, 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	107	58	85	81	42	109	37	35	79	52	68	802
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt. oblig.	22,956	128,015	35,688	40,488	15,212	10,458	63,757	13,125	8,774	13,450	5,046	16,908	373,877
Secured by stocks and bonds	203,635	1,444,615	200,795	328,428	109,104	54,503	415,243	122,891	30,734	64,836	41,145	139,157	3,155,086
All other loans & discounts	563,761	2,445,382	326,321	634,834	312,942	289,378	1,058,078	286,797	196,650	345,638	190,909	694,546	7,345,236
Total loans and discounts	790,352	4,018,012	562,804	1,003,750	437,258	354,339	1,537,078	422,813	236,158	423,924	237,100	850,611	10,874,199
U. S. bonds	49,459	426,648	48,467	124,169	55,615	24,070	84,451	25,308	20,687	38,990	32,845	100,266	1,030,975
U. S. Victory notes	2,038	31,718	8,201	5,968	1,226	492	5,438	2,322	860	1,267	972	8,508	69,010
U. S. Treasury notes	15,413	245,626	14,942	25,437	3,729	1,657	42,549	5,764	7,183	5,269	3,260	19,356	390,185
U. S. Certificates of indebtedness	6,348	39,664	4,314	6,659	3,125	3,168	11,389	4,421	5,952	5,645	4,392	13,805	108,882
Other bonds, stocks & securities	146,148	728,735	167,834	274,316	49,401	32,449	387,630	71,805	21,739	48,022	8,221	166,743	2,103,043
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,009,758	5,490,403	806,562	1,440,299	550,354	416,175	2,068,535	532,433	292,579	523,117	286,790	1,159,289	14,576,294
Reserve balance with F. R. Bank	76,460	620,758	65,120	99,022	32,788	28,567	180,665	46,403	21,704	39,159	22,248	80,931	1,313,825
Cash in vault	17,181	89,938	14,135	26,248	13,691	8,927	50,420	6,986	5,884	11,622	8,855	19,468	273,355
Net demand deposits	738,565	4,768,449	641,377	804,317	305,482	230,781	1,304,135	318,910	182,055	384,414	199,279	578,205	10,455,969
Time deposits	194,145	534,970	48,784	471,869	134,147	144,362	658,476	158,726	77,317	109,095	63,521	526,036	3,121,448
Government deposits	14,274	65,899	10,868	14,268	4,614	3,357	18,845	4,969	5,194	3,307	2,686	9,851	158,132
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	3,376	47,925	11,811	8,565	10,819	1,448	8,159	1,290	301	1,636	638	6,065	102,033
All other	-	-	-	26	-	-	-	-	97	-	-	238	361
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	276	241	911	514	488	502	474	259	-	222	10	212	4,109
All other	19,736	16,263	6,434	28,913	19,725	9,181	22,687	7,268	1,773	8,149	4,011	16,136	160,276

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	
	Apr. 5	Mar. 29	Apr. 5	Mar. 29	Apr. 5	Mar. 29	Apr. 5	Mar. 29	Apr. 5	Mar. 29
Number of reporting banks	66	67	50	50	274	275	211	211	317	318
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Govt. oblig.	114,013	117,849	52,156	54,791	260,169	273,414	59,902	66,530	53,806	54,213
Secured by stocks and bonds	1,275,476	1,236,102	299,504	303,439	2,274,192	2,228,021	453,288	453,558	427,606	426,431
All other loans and discounts	2,159,543	2,156,491	678,318	679,285	4,656,060	4,658,648	1,400,113	1,388,382	1,289,063	1,292,901
Total loans and discounts	3,549,032	3,510,442	1,029,976	1,037,515	7,190,421	7,160,083	1,913,303	1,908,470	1,770,475	1,773,545
U. S. bonds	379,328	379,329	28,568	28,868	575,545	575,426	225,048	222,767	230,382	231,033
U. S. Victory notes	26,549	17,200	3,023	2,523	43,774	35,144	13,050	14,639	12,186	12,331
U. S. Treasury notes	234,294	230,173	22,372	21,394	300,195	293,857	54,755	54,578	35,235	39,374
U. S. Certificates of indebtedness	34,700	48,137	4,305	4,824	65,970	84,666	25,795	30,131	17,117	15,811
Other bonds, stocks and securities	544,083	533,536	175,573	176,425	1,140,349	1,127,625	589,600	590,970	373,094	373,799
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,767,986	4,718,817	1,263,817	1,271,549	9,316,254	9,276,801	2,821,551	2,821,555	2,438,489	2,445,893
Reserve balance with F. R. Bank	576,591	582,345	130,120	118,551	964,780	947,330	197,367	197,654	151,678	148,228
Cash in vault	77,906	77,122	29,228	29,513	151,927	151,467	52,621	54,350	68,807	70,211
Net demand deposits	4,288,895	4,223,976	894,517	878,356	7,329,196	7,205,907	1,636,816	1,624,715	1,489,957	1,478,327
Time deposits	345,891	347,342	311,843	311,474	1,443,144	1,456,388	967,857	963,291	710,447	710,928
Government deposits	61,234	75,650	13,151	16,913	117,280	147,737	26,059	33,032	14,793	18,462
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	36,745	16,590	1,395	2,895	57,522	48,754	23,581	22,688	20,930	23,648
All other	-	-	-	-	-	-	238	239	123	177
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	196	1,046	374	300	2,018	5,054	977	785	1,114	1,283
All other	5,268	4,893	13,056	16,525	85,478	87,303	31,081	33,052	43,717	44,587
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.9	.5	1.2	1.5	1.6	1.5	2.0	2.0	2.7	2.8