

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Apr. 21;
not earlier.

St. 2735.
Federal Reserve Board,
April 20, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further liquidation of \$17,000,000 of loans and discounts, as against an increase of about \$20,000,000 in investments, is shown in the Federal Reserve Board's weekly consolidated statement of condition on April 12 of 802 member banks in leading cities. Notwithstanding the greatly increased activity of the stock market, loans secured by stocks and bonds show a reduction for the week of \$34,000,000, the corresponding reduction for the member banks in New York City being about \$50,000,000. Loans secured by Government obligations declined by \$6,000,000, while other loans and discounts, largely of a commercial and industrial character, show an increase of \$23,000,000 for the week. The increase in investments is made up altogether of additional purchases by the banks of United States bonds and Victory notes, holdings of other securities showing but nominal changes.

As against a decrease of \$15,000,000 in Government deposits, the week saw increases of \$109,000,000 in other demand deposits (net), largely outside of New York City, and of \$22,000,000 in time deposits. Total borrowings of the reporting banks from the reserve banks show a decline from \$267,000,000 to \$223,000,000, or from 1.8 to 1.5 per cent of the banks' total loans and investments. For member banks in New York City, a reduction from \$42,000,000 to \$23,000,000 in total borrowings from the local reserve bank and from 0.9 to 0.5 per cent in the ratio of these borrowings to total loans and investments is noted.

As against a decrease of \$2,000,000 in reserve balances (all with the reserve banks) an increase of \$11,000,000 is shown in cash on hand. For member banks in New York City an increase of \$18,000,000 in reserve balances and no change in cash are shown.

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	
	April 5, 1922	April 15, 1921
Loans and discounts - total	Decr. 17	Decr. 1,500
Secured by U. S. Government obligations	Decr. 6	Decr. 372
Secured by stocks and bonds	Decr. 34	Inc. 148
All other	Inc. 23	Decr. 1,275
Investments, total	Inc. 20	Inc. 323
U. S. bonds	Inc. 16	Inc. 172
Victory notes	Inc. 5	Decr. 117
U. S. Treasury notes	Decr. 1	Inc. 389
Treasury certificates	Decr. 1	Decr. 178
Other stocks and bonds	Inc. 1	Inc. 57
Reserve balances with F. R. banks	Decr. 2	Inc. 42
Cash in vault	Inc. 11	Decr. 24
Government deposits	Decr. 15	Decr. 186
Net demand deposits	Inc. 109	Inc. 302
Time deposits	Inc. 22	Inc. 219
Total accommodation at F. R. banks	Decr. 44	Decr. 1,358

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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 12, 1922	April 5, 1922	Oct. 11-12, 1921	April 15, 1921
Number of reporting banks - - - - -	802	802	809	820
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	367,700	373,877	584,112	740,055
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,121,398	3,155,086	3,033,868	2,973,357
All other loans and discounts - - - - -	<u>7,367,627</u>	<u>7,345,236</u>	<u>7,984,119</u>	<u>8,643,200</u>
Total loans and discounts - - - - -	10,856,725	10,874,199	11,602,099	12,356,612
U. S. bonds - - - - -	1,047,472	1,030,975	879,056	874,973
U. S. Victory notes - - - - -	73,690	69,010	160,899	190,934
U. S. Treasury notes - - - - -	388,957	390,185	138,365	-
U. S. Certificates of indebtedness - - - - -	108,351	108,882	158,333	286,526
Other bonds, stocks and securities - - - - -	<u>2,104,097</u>	<u>2,103,043</u>	<u>2,062,682</u>	<u>2,047,296</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. -	14,579,292	14,576,294	15,001,434	15,756,341
Reserve balance with F. R. Bank - - - - -	1,311,739	1,313,825	1,243,802	1,269,570
Cash in vault - - - - -	283,968	273,355	309,855	307,943
Net demand deposits - - - - -	10,564,778	10,455,969	10,062,331	10,263,390
Time deposits - - - - -	3,142,975	3,121,448	2,942,400	2,923,718
Government deposits - - - - -	142,718	158,132	480,526	329,192
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	78,819	102,033	259,118	503,256
All other - - - - -	426	361	2,095	1,685
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	3,760	4,109	45,315	190,802
All other - - - - -	140,170	160,276	593,487	885,169
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.5	1.8	6.0	10.0

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS APRIL 12, 1922.
(Amounts in thousands of dollars)

St.2735b.

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.	22,404	124,653	36,313	39,813	14,872	10,084	63,481	12,934	8,682	12,759	5,014	16,691	367,700
Secured by stocks and bonds	202,106	1,400,082	205,512	325,722	109,114	55,330	419,255	124,986	30,518	64,638	41,926	141,209	3,121,398
All other loans & discounts	565,389	2,454,364	326,417	635,409	309,949	286,970	1,064,222	287,320	196,893	349,735	193,044	697,915	7,367,627
Total loans and discounts	789,899	3,979,099	568,242	1,001,944	433,935	352,384	1,546,958	425,240	236,093	427,132	239,984	855,815	10,856,725
U. S. bonds	51,368	429,936	48,358	125,683	57,181	24,414	86,904	25,134	21,029	43,752	32,183	101,530	1,047,472
U. S. Victory notes	2,528	35,922	8,510	4,965	1,071	539	5,565	2,724	426	1,441	969	9,030	73,690
U. S. Treasury notes	15,296	245,501	14,902	24,446	3,639	1,657	43,565	5,692	7,183	4,821	3,269	18,986	388,957
U. S. Certificates of indebtedness	6,015	38,564	4,293	10,221	2,652	3,333	10,059	4,395	4,767	5,491	4,491	14,070	108,351
Other bonds, stocks & securities	145,568	732,631	169,207	272,436	49,928	32,531	385,533	74,322	21,845	49,177	8,303	162,616	2,104,097
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,010,674	5,461,653	813,512	1,439,695	548,406	414,858	2,078,584	537,507	291,343	531,814	289,199	1,162,047	14,579,292
Reserve balance with F. R. Bank	76,818	639,553	63,428	92,177	32,621	27,515	173,358	41,476	19,544	40,730	23,333	81,186	1,311,739
Cash in vault	18,081	91,060	17,095	27,510	13,725	9,242	51,576	6,957	6,633	12,261	9,246	20,582	283,968
Net demand deposits	749,127	4,793,068	648,746	800,284	310,009	236,313	1,327,254	319,964	180,685	400,170	205,622	593,536	10,564,778
Time deposits	194,754	543,699	49,003	468,902	134,707	144,999	662,396	159,173	77,301	106,338	63,448	538,255	3,142,975
Government deposits	12,838	59,298	9,773	12,711	4,163	2,937	16,893	4,461	4,775	2,930	2,417	9,522	142,718
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	3,237	27,582	12,174	9,314	8,746	1,288	6,298	1,618	301	1,473	663	6,125	78,819
All other	-	-	-	26	-	-	-	-	151	-	-	249	426
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	208	904	570	409	379	263	379	180	-	259	10	199	3,760
All other	14,847	15,041	8,396	28,599	17,833	5,946	16,915	6,407	1,756	8,901	3,733	11,796	140,170

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. 12	Apr. 5	Apr. 12	Apr. 5	Apr. 12	Apr. 5	Apr. 12	Apr. 5	Apr. 12	Apr. 5
Number of reporting banks	66	66	50	50	274	274	211	211	317	317
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Govt. oblig.	110,937	114,013	52,086	52,156	256,053	260,169	58,844	59,902	52,803	53,806
Secured by stocks and bonds	1,225,694	1,275,476	303,660	299,504	2,233,312	2,274,192	461,422	453,288	426,664	427,606
All other loans and discounts	2,168,010	2,159,543	681,496	678,316	4,675,313	4,656,060	1,405,052	1,400,113	1,287,262	1,289,063
Total loans and discounts	3,504,641	3,549,032	1,037,242	1,029,976	7,164,678	7,190,421	1,925,318	1,913,303	1,766,729	1,770,475
U. S. bonds	384,544	379,328	30,115	28,563	588,544	575,545	227,706	225,048	231,222	230,382
U. S. Victory notes	30,616	26,549	3,241	3,023	49,186	43,774	11,704	13,050	12,800	12,186
U. S. Treasury notes	234,156	234,294	23,506	22,372	300,502	300,195	54,516	54,755	33,939	35,235
U. S. Certificates of indebtedness	34,070	34,700	3,816	4,305	64,900	65,970	24,199	25,795	19,252	17,117
Other bonds, stocks and securities	547,575	544,083	173,022	175,573	1,140,403	1,140,349	590,825	589,600	372,869	373,094
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,735,602	4,767,986	1,270,942	1,263,817	9,302,213	9,316,254	2,834,268	2,821,551	2,436,311	2,438,489
Reserve balance with F. R. Bank	594,942	576,591	119,299	130,120	963,763	964,780	197,780	197,367	150,196	151,678
Cash in vault	78,371	77,906	29,955	29,228	156,135	151,927	55,122	52,621	72,711	68,807
Net demand deposits	4,307,915	4,288,895	902,892	894,517	7,393,629	7,329,196	1,660,908	1,636,816	1,510,241	1,489,957
Time deposits	353,272	345,891	316,058	311,843	1,462,725	1,443,144	970,182	967,857	710,068	710,447
Government deposits	55,103	61,234	11,821	13,151	106,136	117,280	23,281	26,059	13,301	14,793
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	17,050	36,745	1,355	1,395	39,716	57,522	18,963	23,581	20,140	20,930
All other	-	-	-	-	-	-	249	238	177	123
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	852	196	300	374	2,161	2,018	714	977	885	1,114
All other	4,789	5,268	8,821	13,056	70,343	85,478	30,677	31,081	39,150	43,717
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.5	.9	.8	1.2	1.2	1.6	1.8	2.0	2.5	2.7