

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, May 26;
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St. 2796.
Federal Reserve Board,
May 25, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further additions of \$30,000,000 to the holdings of stocks and bonds and of about \$100,000,000 to loans against such securities, as against a reduction of \$60,000,000 in loans secured by Government obligations and ordinary commercial loans, are shown in the Federal Reserve Board's weekly statement of condition on May 17 of 799 member banks in leading cities. For member banks in New York City the statement shows increases of \$22,000,000 in the holdings of corporate securities and of \$84,000,000 in loans based upon such securities, as against a reduction of \$49,000,000 in other, including commercial, loans. Only nominal changes are shown in the amounts of U. S. securities held. Total loans and investments of the reporting institutions are given \$72,000,000 larger than the week before, the New York City banks alone accounting for \$59,000,000 of the increase.

Government deposits show a decline of \$35,000,000 and time deposits - a decline of \$30,000,000, while demand deposits (net) increased by \$139,000,000, of which \$87,000,000 represents the increase in New York City.

Total borrowings from Federal reserve banks show a nominal increase from \$150,000,000 to \$151,000,000, the ratio of these borrowings to combined loans and investments of the reporting banks continuing unchanged at about 1 per cent. Member banks in New York City have reduced their borrowings to about \$8,000,000, or to about 0.2 per cent of their total loans and investments.

Reserve balances with the Federal reserve banks show an increase of \$4,000,000, while cash in vault declined by \$10,000,000, (about \$3,000,000 in New York City).

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	
	<u>May 10, 1922</u>	<u>May 18, 1921</u>
Loans and discounts - total	Inc. 40	Dec. 1,181
Secured by U. S. Government obligations	Dec. 3	Dec. 386
Secured by stocks and bonds	Inc. 100	Inc. 394
All other	Dec. 57	Dec. 1,189
Investments, total	Inc. 32	Inc. 667
U. S. bonds	Dec. 1	Inc. 286
Victory notes	-	Dec. 94
U. S. Treasury notes	Inc. 7	Inc. 413
Treasury certificates	Dec. 4	Dec. 104
Other stocks and bonds	Inc. 30	Inc. 166
Reserve balances with F. R. banks	Inc. 4	Inc. 139
Cash in vault	Dec. 10	Dec. 55
Government deposits	Dec. 35	Dec. 103
Net demand deposits	Inc. 139	Inc. 813
Time deposits	Dec. 30	Inc. 168
Total accommodation at F. R. banks	Inc. 1	Dec. 1,163

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES.

(Amounts in thousands of dollars)

	May 17, 1922	May 10, 1922	Nov. 16, 1921	May 18, 1921
Number of reporting banks - - - - -	799	799	807	821
Loans and discounts, including bills rediscounted with F.R.Bank:				
Secured by U. S. Govt. obligations - - - - -	329,182	331,987	540,072	714,852
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,411,304	3,311,351	3,059,193	3,017,700
All other loans and discounts - - - - -	<u>7,175,499</u>	<u>7,232,583</u>	<u>7,755,054</u>	<u>8,364,560</u>
Total loans and discounts - - - - -	10,915,985	10,875,921	11,354,319	12,097,112
U. S. bonds - - - - -	1,157,367	1,157,991	906,517	870,775
U. S. Victory notes - - - - -	94,504	94,289	162,699	188,387
U. S. Treasury notes - - - - -	413,021	406,007	120,594	-
U. S. Certificates of indebtedness - - - - -	132,062	136,131	167,834	236,297
Other bonds, stocks and securities - - - - -	<u>2,220,964</u>	<u>2,191,283</u>	<u>2,073,581</u>	<u>2,054,609</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. - -	14,933,903	14,861,622	14,785,544	15,447,180
Reserve balance with F. R. Bank - - - - -	1,393,541	1,390,211	1,269,059	1,254,432
Cash in vault - - - - -	271,170	280,639	303,342	325,740
Net demand deposits - - - - -	10,968,435	10,829,264	10,235,681	10,155,685
Time deposits - - - - -	3,213,169	3,242,545	3,002,576	3,044,910
Government deposits - - - - -	145,095	180,434	214,326	247,736
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	61,030	55,077	200,988	372,566
All other - - - - -	490	736	1,478	2,365
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	2,555	2,480	37,942	171,412
All other - - - - -	86,916	91,948	461,578	767,708
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.0	1.0	4.7	8.5

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, MAY 17, 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	106	57	84	81	42	109	37	35	79	52	68	799
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	17,939	113,617	28,551	33,793	13,649	9,863	56,978	13,733	8,373	11,442	4,625	16,619	329,182
Secured by stocks and bonds	208,041	1,631,280	208,257	326,919	106,613	54,393	465,141	127,076	30,856	65,277	43,511	143,940	3,411,304
All other loans & discounts	558,296	2,297,019	315,620	629,885	309,609	285,553	1,069,807	279,554	196,155	348,786	188,165	697,050	7,175,499
Total loans and discounts	784,276	4,041,916	552,428	990,597	429,871	349,809	1,591,926	420,363	235,384	425,505	236,301	857,609	10,915,985
U. S. bonds	73,891	466,222	51,243	136,018	55,706	25,093	115,607	28,781	21,677	44,372	32,664	106,093	1,157,367
U. S. Victory notes	3,287	48,534	9,425	7,580	744	704	8,279	3,494	322	2,003	906	9,226	94,504
U. S. Treasury notes	14,682	259,491	15,468	24,775	4,212	1,626	47,774	7,978	8,433	6,180	3,073	19,329	413,021
U. S. Certificates of indebtedness	2,188	53,818	6,911	5,173	2,793	3,766	15,104	5,043	6,893	5,497	5,738	19,138	132,062
Other bonds, stocks & securities	150,752	811,801	180,688	274,996	50,265	33,017	396,984	76,617	21,835	53,564	7,746	162,699	2,220,964
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,029,076	5,681,782	816,163	1,439,139	543,591	414,015	2,175,674	542,276	294,544	537,121	286,428	1,174,094	14,933,903
Reserve balance with F. R. Bank	80,788	677,870	69,208	98,257	33,490	29,937	191,678	42,395	19,920	45,494	21,293	83,211	1,393,541
Cash in vault	15,333	86,604	14,877	26,401	14,119	8,771	51,671	6,720	6,102	11,715	8,762	20,095	271,170
Net demand deposits	774,453	5,021,554	657,235	810,057	313,140	239,783	1,420,955	322,048	182,121	412,137	207,925	607,027	10,968,435
Time deposits	202,335	596,453	50,407	472,425	139,103	146,158	663,597	162,056	76,602	109,968	65,028	529,037	3,213,169
Government deposits	12,084	53,248	10,204	13,975	4,530	3,747	19,532	5,445	5,271	2,817	3,128	11,114	145,095
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	3,321	11,320	11,885	11,627	7,490	299	3,599	2,795	1,926	488	195	6,085	61,030
All other	-	-	-	-	200	-	-	-	54	-	-	236	490
Bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	114	1,029	300	93	336	11	328	72	-	100	10	162	2,555
All other	7,022	11,329	4,353	15,181	13,672	2,940	9,618	4,583	2,304	4,796	2,141	8,977	86,916

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	
	May 17	May 10	May 17	May 10	May 17	May 10	May 17	May 10	May 17	May 10
Number of reporting banks	65	65	50	50	272	272	211	211	316	316
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Govt. oblig.	101,766	101,732	46,358	47,653	228,200	230,986	53,394	53,334	47,588	47,667
Secured by stocks and bonds	1,452,118	1,367,610	346,794	331,856	2,509,986	2,411,017	468,342	471,104	432,976	429,230
All other loans and discounts	2,012,673	2,061,509	686,442	694,578	4,506,953	4,562,407	1,397,327	1,395,660	1,271,214	1,274,516
Total loans and discounts	3,566,557	3,530,851	1,079,594	1,074,087	7,245,144	7,204,410	1,919,063	1,920,098	1,751,778	1,751,413
U. S. bonds	417,800	423,076	54,421	58,928	666,699	670,861	250,169	247,428	240,499	239,702
U. S. Victory notes	44,653	46,831	6,517	4,728	70,165	69,329	13,589	13,288	10,750	11,672
U. S. Treasury notes	248,306	240,761	27,467	29,181	320,046	313,053	59,736	58,306	33,239	34,648
U. S. Certificates of indebtedness	48,883	47,651	7,296	10,191	86,709	90,373	29,766	29,665	15,587	16,093
Other bonds, stocks, and securities	619,225	597,068	181,444	182,631	1,235,901	1,212,031	597,750	594,305	387,313	384,947
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,945,424	4,886,238	1,356,739	1,359,746	9,624,664	9,560,057	2,870,073	2,863,090	2,439,166	2,438,475
Reserve balance with F. R. Bank	632,722	629,355	136,689	138,829	1,031,957	1,028,742	209,253	208,944	152,331	152,525
Cash in vault	74,228	76,974	29,251	29,815	147,877	153,170	54,585	54,760	68,708	72,709
Net demand deposits	4,525,246	4,437,636	985,877	980,980	7,736,299	7,631,028	1,703,846	1,635,128	1,528,290	1,513,108
Time deposits	400,975	426,464	313,486	313,391	1,519,645	1,543,988	973,676	980,283	719,848	718,274
Government deposits	50,163	63,839	14,272	17,191	105,343	131,471	28,696	34,407	11,056	14,556
Bills payable with F. R. Bank:										
Secured by U. S. Gov't. obligations	4,190	5,140	1,200	1,373	28,481	18,515	19,329	21,582	13,220	14,980
All other	-	-	-	-	-	-	236	237	254	499
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	1,029	878	300	300	1,854	1,665	436	509	265	306
All other	3,026	3,370	4,058	4,040	40,783	46,264	16,970	15,618	29,163	30,066
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.2	.2	.4	.4	.7	.7	1.3	1.3	1.8	1.9