

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, June 2;
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St.2807.
Federal Reserve Board,
June 1, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Net additions of \$55,000,000 in the investment block and of \$7,000,000 under the general head of loans and discounts are shown in the Federal Reserve Board's weekly statement of condition on May 24 of 799 member banks in leading cities. Investments in United States securities increased by \$37,000,000, investments in corporate securities - by \$18,000,000, and loans secured by corporate securities - by \$32,000,000. Other loans and discounts, including loans secured by Government obligations and ordinary commercial loans and discounts, are shown \$24,000,000 less than the week before. Since the beginning of the year investments of the reporting member banks in United States bonds have increased by about \$235,000,000, investments in other Government securities - by \$128,000,000, and those in corporate securities - by slightly less than \$150,000,000. Loans against corporate securities show an increase for the same period of \$278,000,000, while loans against U. S. securities and commercial loans proper declined by \$575,000,000. Aggregate loans and investments, accordingly, show an increase of about \$215,000,000 since the beginning of the present year.

The week saw an increase of \$30,000,000 in time deposits, as against reductions of \$13,000,000 in Government deposits and of \$15,000,000 in other demand deposits (net). Aggregate borrowings from Federal reserve banks increased from \$151,000,000 to \$166,000,000, or from 1 to 1.1 per cent of the reporting banks' aggregate loans and investments. For member banks in New York City an increase from \$8,000,000 to \$23,000,000 in borrowings from the local reserve bank and from 0.2 to 0.5 per cent in the ratio of these borrowings to total loans and investments is noted.

Reserve balances and cash on hand show further increases for the week of \$10,000,000 each. For New York City banks increases of \$12,000,000 in reserve balances and of \$2,000,000 in cash are noted.

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	
	May 17, 1922	May 25, 1921
Loans and discounts - total	Inc. 7	Dec. 1,105
Secured by U. S. Government obligations	Dec. 11	Dec. 389
Secured by stocks and bonds	Inc. 32	Inc. 423
All other	Dec. 13	Dec. 1,139
Investments, total	Inc. 55	Inc. 756
U. S. bonds	Inc. 28	Inc. 315
Victory notes	Inc. 9	Dec. 84
U. S. Treasury notes	Inc. 7	Inc. 420
Treasury certificates	Dec. 7	Dec. 78
Other stocks and bonds	Inc. 18	Inc. 183
Reserve balances with F. R. Banks	Inc. 10	Inc. 152
Cash in vault	Inc. 10	Dec. 45
Government deposits	Dec. 13	Dec. 8
Net demand deposits	Dec. 15	Inc. 800
Time deposits	Inc. 30	Inc. 190
Total accommodation at F. R. banks	Inc. 15	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 24, 1922	May 17, 1922	Nov. 23, 1921	May 25, 1921
Number of reporting banks - - - - -	799	799	807	820
Loans and discounts, including bills rediscounted with F.R.Bank:				
Secured by U. S. Govt. obligations - - - - -	317,712	329,182	526,503	706,929
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,442,848	3,411,304	3,077,470	3,020,089
All other loans and discounts - - - - -	<u>7,162,475</u>	<u>7,175,499</u>	<u>7,705,581</u>	<u>8,300,975</u>
Total loans and discounts - - - - -	10,923,035	10,915,985	11,309,554	12,027,993
U. S. bonds - - - - -	1,184,600	1,157,367	912,184	870,185
U. S. Victory notes - - - - -	103,744	94,504	161,626	188,234
U. S. Treasury notes - - - - -	419,703	413,021	121,835	-
U. S. Certificates of indebtedness - - - - -	125,263	132,062	178,100	203,422
Other bonds, stocks and securities - - - - -	<u>2,238,527</u>	<u>2,220,964</u>	<u>2,068,259</u>	<u>2,055,431</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. - -	14,994,872	14,933,903	14,751,558	15,345,265
Reserve balance with F. R. Bank - - - - -	1,403,471	1,393,541	1,267,692	1,251,717
Cash in vault - - - - -	280,842	271,170	307,474	326,340
Net demand deposits - - - - -	10,953,438	10,968,435	10,190,513	10,153,356
Time deposits - - - - -	3,242,943	3,213,169	3,009,356	3,053,345
Government deposits - - - - -	131,872	145,095	163,264	139,421
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	70,545	61,030	230,405	396,235
All other - - - - -	221	490	964	2,033
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	2,039	2,555	38,848	163,726
All other - - - - -	93,155	86,916	438,672	767,307
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.1	1.0	4.8	8.7

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, MAY 24, 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.	17,912	107,123	25,130	34,035	12,714	9,416	56,782	14,273	8,354	11,119	4,593	16,261	317,712
Secured by stocks and bonds	209,496	1,641,554	210,947	328,769	115,253	56,504	469,964	123,194	31,736	65,218	44,073	146,140	3,442,848
All other loans & discounts	561,412	2,296,331	317,587	627,955	303,624	284,849	1,064,839	277,552	193,158	350,754	186,447	697,967	7,162,475
Total loans and discounts	788,820	4,045,008	553,664	990,759	431,591	350,769	1,591,585	415,019	233,248	427,091	235,113	860,368	10,923,035
U. S. bonds	76,528	479,215	51,773	134,957	56,513	25,224	117,307	37,703	19,937	46,638	32,773	106,032	1,184,600
U. S. Victory notes	3,833	56,351	10,596	7,685	758	698	7,687	3,521	289	1,756	897	9,673	103,744
U. S. Treasury notes	15,349	268,641	15,186	23,532	3,864	1,626	46,591	6,532	8,219	5,446	6,258	18,459	419,703
U. S. Certificates of indebtedness	2,046	53,638	5,271	4,166	2,231	2,981	14,667	5,019	5,647	7,072	5,611	16,914	125,263
Other bonds, stocks & securities	162,343	805,702	182,360	276,165	51,707	33,107	395,703	81,439	22,548	53,079	8,335	166,039	2,238,527
Total loans and discounts and investments, including bills rediscounted with F.R. Bk.	1,048,919	5,708,555	818,850	1,437,264	546,664	414,405	2,173,540	549,233	289,888	541,082	288,987	1,177,485	14,994,872
Reserve balance with F. R. Bank	87,493	691,274	67,596	96,009	33,712	28,502	188,028	45,439	16,475	45,584	22,817	80,542	1,403,471
Cash in vault	17,438	88,699	14,233	28,170	13,961	12,339	51,449	6,719	6,135	11,864	8,810	21,025	280,842
Net demand deposits	782,953	5,028,534	657,656	800,798	313,229	239,446	1,414,188	319,459	175,556	421,271	205,540	594,808	10,953,438
Time deposits	213,423	596,883	50,218	474,366	139,810	147,847	666,605	162,383	76,106	110,281	65,121	539,900	3,242,943
Government deposits	10,856	47,532	9,261	13,044	4,214	3,344	18,018	4,957	4,826	2,536	3,092	10,192	131,872
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	2,618	22,993	11,157	14,831	6,499	299	5,349	1,847	551	991	95	3,315	70,545
All other	-	-	-	-	-	-	-	-	-	-	-	221	221
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	95	599	405	112	230	21	315	95	-	81	10	76	2,039
All other	9,366	18,230	6,431	14,192	12,242	2,842	9,235	3,898	2,853	2,967	2,872	8,027	93,155

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 24	May 17	May 24	May 17	May 24	May 17	May 24	May 17	May 24	May 17
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.	95,470	101,766	46,299	46,358	217,942	228,200	53,008	53,394	46,762	47,588
Secured by stocks and bonds	1,463,465	1,452,118	351,111	346,794	2,526,106	2,509,986	482,769	468,342	433,973	432,976
All other loans and discounts	2,011,992	2,012,673	684,178	686,442	4,497,106	4,506,958	1,391,007	1,397,327	1,274,362	1,271,214
Total loans and discounts	3,570,927	3,566,557	1,081,588	1,079,594	7,241,154	7,245,144	1,926,784	1,919,063	1,755,097	1,751,778
U. S. bonds	423,997	417,800	55,724	54,421	689,159	666,699	251,756	250,169	243,685	240,499
U. S. Victory notes	52,442	44,653	5,986	6,517	73,949	70,165	13,718	13,589	11,077	10,750
U. S. Treasury notes	256,307	248,306	26,280	27,467	324,674	320,046	61,048	59,736	33,981	33,239
U. S. Certificates of indebtedness	48,628	48,883	6,912	7,296	82,780	86,709	27,891	29,766	14,592	15,587
Other bonds, stocks, and securities	614,177	619,225	179,917	181,444	1,240,979	1,235,901	597,865	597,750	399,683	387,313
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,971,478	4,945,424	1,356,407	1,356,739	9,657,695	9,624,664	2,879,062	2,870,073	2,458,115	2,439,166
Reserve balance with F. R. Bank	644,820	632,722	133,582	136,689	1,043,645	1,031,957	205,341	209,253	154,485	152,331
Cash in vault	76,085	74,228	29,584	29,251	150,517	147,877	58,978	54,585	71,347	68,708
Net demand deposits	4,538,360	4,525,246	986,854	985,877	7,743,291	7,736,299	1,688,249	1,703,846	1,521,898	1,528,290
Time deposits	401,352	400,975	314,908	313,486	1,522,498	1,519,645	986,470	973,676	733,975	719,848
Government deposits	44,849	50,163	13,119	14,272	94,926	105,343	27,046	28,696	9,900	11,056
Bills payable with F. R. Bank:										
Secured by U.S. Gov't. obligations	12,790	4,190	3,020	1,200	32,846	28,481	21,356	19,329	16,343	13,220
All other	-	-	-	-	-	-	221	236	-	254
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	592	1,029	300	300	1,501	1,854	351	436	187	265
All other	9,754	3,026	5,586	4,058	49,945	40,783	15,417	16,970	27,793	29,163
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.5	.2	.7	.4	.9	.7	1.3	1.3	1.8	1.8