

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, June 9;
not earlier.

St. 2825.
Federal Reserve Board,
June 8, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further net additions of \$49,000,000 to investments in corporate securities and of \$46,000,000 to loans protected by such securities, as against a very moderate increase in total investments in government securities and net liquidation of \$63,000,000 in ordinary commercial and other loans, are indicated in the Federal Reserve Board's weekly statement of condition on May 31 of 799 member banks in leading cities. For member banks in New York City the statement shows net increases of \$26,000,000 in investments in corporate securities, of \$28,000,000 in loans based upon such securities and of \$14,000,000 in government securities owned, as against a reduction of \$40,000,000 in other loans and discounts. Total loans and investments show an increase for the week of \$34,000,000, of which \$29,000,000 represents the increase for the member banks in New York City.

No changes are shown in government deposits; time deposits declined by about \$11,000,000 (\$7,000,000 in New York City) while other demand deposits (net) show an increase for the week of \$96,000,000, largely through accumulation in New York City of balances due to correspondent banks in anticipation of payments for tax certificates of the June 1 series. Total borrowings from Federal reserve banks declined from \$166,000,000 to \$157,000,000, or from 1.1 to 1 per cent of the reporting banks' aggregate loans and investments. For member banks in New York City a reduction from \$23,000,000 to \$6,000,000 in borrowings from the local reserve bank and from 0.5 to 0.1 per cent in the ratio of these borrowings to total loans and investments is noted.

Reserve balances declined by \$39,000,000, largely in New York City, while cash in vault shows a nominal decrease of about \$1,000,000.

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 24, 1922	June 1, 1921
Loans and discounts - total	Dec. 17	Dec. 1,090
Secured by U. S. Government obligations	Dec. 1	Dec. 399
Secured by stocks and bonds	Inc. 46	Inc. 452
All other	Dec. 62	Dec. 1,143
Investments, total	Inc. 51	Inc. 823
U. S. bonds	Dec. 4	Inc. 318
Victory notes	Inc. 9	Dec. 73
U. S. Treasury notes	Dec. 2	Inc. 418
Treasury certificates	Dec. 1	Dec. 60
Other stocks and bonds	Inc. 49	Inc. 220
Reserve balances with F. R. Banks	Dec. 39	Inc. 107
Cash in vault	Dec. 1	Dec. 38
Government deposits	-	Inc. 58
Net demand deposits	Inc. 96	Inc. 773
Time deposits	Dec. 11	Inc. 296
Total accommodation at F. R. banks	Dec. 9	Dec. 1,228

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

(Amounts in thousands of dollars)

	May 31, 1922	May 24, 1922	Nov. 30, 1921	June 1, 1921
Number of reporting banks - - - - -	799	799	807	818
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	316,816	317,712	521,885	715,781
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,488,765	3,442,848	3,113,709	3,036,969
All other loans and discounts - - - - -	<u>7,100,636</u>	<u>7,162,475</u>	<u>7,699,365</u>	<u>8,243,652</u>
Total loans and discounts - - - - -	10,906,217	10,923,035	11,334,959	11,996,403
U. S. bonds - - - - -	1,180,570	1,184,600	911,369	863,217
U. S. Victory notes - - - - -	112,754	103,744	155,774	186,412
U. S. Treasury notes - - - - -	417,553	419,703	122,697	-
U. S. Certificates of indebtedness - - - - -	123,838	125,263	188,479	184,086
Other bonds, stocks and securities - - - - -	<u>2,287,779</u>	<u>2,238,527</u>	<u>2,051,236</u>	<u>2,067,791</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. - -	15,028,711	14,994,872	14,764,514	15,297,909
Reserve balance with F. R. Bank - - - - -	1,364,418	1,403,471	1,267,522	1,257,617
Cash in vault - - - - -	279,827	280,842	296,053	318,165
Net demand deposits - - - - -	11,049,461	10,953,438	10,269,971	10,276,490
Time deposits - - - - -	3,231,920	3,242,943	2,997,931	2,935,578
Government deposits - - - - -	132,271	131,874	128,104	74,221
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	66,759	70,545	238,197	400,945
All other - - - - -	215	221	1,555	2,177
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,686	2,039	38,257	137,746
All other - - - - -	88,122	93,155	405,452	843,847
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.0	1.1	4.6	9.1

Released for publication, Friday afternoon, June 9, 1922; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, MAY 31, 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.	18,058	106,160	24,906	33,002	12,382	9,294	58,277	14,248	8,943	10,889	4,492	16,165	316,816
Secured by stocks and bonds	209,610	1,667,002	213,281	333,133	111,658	58,158	484,871	124,337	31,916	65,261	43,634	145,904	3,488,765
All other loans & discounts	560,956	2,253,073	316,686	623,946	305,197	286,993	1,043,362	275,910	194,487	351,876	189,660	698,490	7,100,636
Total loans and discounts	788,624	4,026,235	554,873	990,081	429,237	354,445	1,586,510	414,495	235,346	428,026	237,786	860,559	10,906,217
U. S. bonds	77,234	485,401	51,196	136,742	56,186	25,247	115,515	26,378	19,957	47,635	32,816	106,263	1,180,570
U. S. Victory notes	3,835	61,663	12,316	7,321	766	744	10,393	2,505	290	2,079	1,250	9,592	112,754
U. S. Treasury notes	14,979	270,316	15,134	21,844	4,056	1,708	43,409	7,284	8,219	5,350	6,257	18,997	417,553
U. S. Certificates of indebtedness	2,144	53,213	5,219	4,703	2,325	3,054	15,792	4,224	5,698	5,913	5,625	15,928	123,838
Other bonds, stocks & securities	162,694	833,177	183,243	275,746	51,717	33,281	404,225	94,205	23,049	53,242	8,290	164,910	2,287,779
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,049,510	5,730,005	821,981	1,436,437	544,287	418,479	2,175,844	549,091	292,559	542,245	292,024	1,176,249	15,028,711
Reserve balance with F. R. Bank	81,685	660,887	64,900	97,896	32,978	27,008	187,150	46,086	20,992	46,305	21,752	76,779	1,364,418
Cash in vault	18,065	88,232	14,170	26,659	13,755	9,909	52,768	7,255	6,413	11,912	10,362	20,327	279,827
Net demand deposits	782,250	5,091,125	662,943	812,106	312,067	238,750	1,422,458	313,504	184,126	418,750	209,587	601,795	11,049,461
Time deposits	213,512	590,187	50,369	475,271	141,581	147,724	667,576	158,346	76,536	110,745	65,500	534,573	3,231,920
Government deposits	10,857	47,534	9,261	13,196	4,214	3,456	17,958	4,956	5,282	2,536	2,894	10,127	132,271
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	4,277	10,217	12,625	16,229	5,788	218	7,129	3,878	451	1,157	-	4,790	66,759
All other	-	-	-	-	-	-	-	-	-	-	-	215	215
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	94	174	510	92	199	40	315	90	-	92	10	70	1,686
All other	7,927	10,404	5,078	12,606	10,295	2,701	8,433	11,601	2,398	3,321	2,921	10,437	88,122

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 31	May 24	May 31	May 24	May 31	May 24	May 31	May 24	May 31	May 24
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. Gov't. oblig.	94,887	95,470	47,619	46,299	218,521	217,942	51,654	53,008	46,641	46,762
Secured by stocks and bonds	1,491,393	1,463,465	365,780	351,111	2,579,640	2,526,106	480,523	482,769	428,602	433,973
All other loans and discounts	1,972,478	2,011,992	668,626	684,178	4,440,639	4,497,106	1,386,919	1,391,007	1,273,078	1,274,362
Total loans and discounts	3,558,758	3,570,927	1,082,025	1,081,588	7,238,800	7,241,154	1,919,096	1,926,784	1,748,321	1,755,097
U. S. bonds	435,254	428,997	54,049	55,724	685,265	689,159	251,487	251,756	243,818	243,685
U. S. Victory notes	57,575	52,442	8,872	5,986	88,415	78,949	13,006	13,718	11,333	11,077
U. S. Treasury notes	259,370	256,307	23,083	26,280	322,094	324,674	63,347	61,048	32,112	33,981
U. S. Certificates of indebtedness	48,481	48,628	7,821	6,912	81,459	82,730	27,773	27,891	14,606	14,592
Other bonds, stocks, and securities	640,263	614,177	185,422	179,917	1,284,089	1,240,979	600,524	597,865	403,166	399,683
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,999,701	4,971,478	1,361,272	1,356,407	9,700,122	9,657,695	2,875,233	2,879,062	2,453,356	2,458,115
Reserve balance with F. R. Bank	614,394	644,820	133,893	133,582	1,003,455	1,043,645	207,359	205,341	153,604	154,485
Cash in vault	75,424	76,085	29,690	29,584	150,366	150,517	56,213	58,978	72,748	71,347
Net demand deposits	4,600,115	4,538,360	986,569	986,854	7,818,935	7,743,291	1,703,213	1,688,249	1,527,313	1,521,898
Time deposits	393,628	401,352	315,083	314,908	1,511,037	1,522,498	985,252	986,470	735,631	733,975
Government deposits	44,851	44,851	13,124	13,119	95,436	94,928	26,792	27,046	10,043	9,900
Bills payable with F. R. Bank:										
Secured by U. S. Gov't. obligations	2,750	12,790	4,115	3,020	27,935	32,846	24,133	21,356	14,691	16,343
All other	-	-	-	-	-	-	215	221	-	-
Bills rediscounted with F. R. Bank:										
Secured by U. S. Gov't. obligations	167	592	300	300	1,184	1,501	370	351	132	187
All other	2,866	9,754	4,859	5,586	45,970	49,945	16,661	15,417	25,491	27,793
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.1	.5	.7	.7	.8	.9	1.4	1.3	1.6	1.8