

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, June 16;
not earlier.

St. 2837
Federal Reserve Board,
June 15, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$90,000,000 in Treasury certificate holdings, in connection with the allotment on June 1 of \$200,000,000 of tax certificates, and of \$36,000,000 in the holdings of United States bonds and notes, as against reductions of \$14,000,000 in investments in corporate securities and of \$19,000,000 in loans and discounts are shown in the Federal Reserve Board's weekly statement of condition on June 7 of 799 member banks in leading cities. Just as for previous weeks the statement for the week under review shows a moderate increase in loans on corporate securities, as against further liquidation of other loans and discounts. Member banks in New York City show increases of \$27,000,000 in Treasury certificates, of \$12,000,000 in other U. S. securities and of \$7,000,000 in corporate securities, as against net liquidation of \$5,000,000 in the loan account. Total loans and investments show an increase for the week of \$93,000,000, of which \$41,000,000 represents the increase in New York City.

For the period of the last twelve months the statement indicates a reduction of about \$1,000,000,000 in the loan account of the reporting banks, as against increases of about \$749,000,000 in their investments in Government securities and of \$185,000,000 in their investments in corporate securities.

In connection with the allotment of the new certificate issue the banks show an increase for the week of \$156,000,000 in Government deposits. Other demand deposits (net) declined by \$34,000,000, while time deposits show the unusually large increase of \$74,000,000. For the New York City banks increases of \$46,000,000 in Government deposits and of \$48,000,000 in time deposits, as against net withdrawals of \$46,000,000 of demand deposits, largely balances of out-of-town banks, are noted.

Total borrowings from Federal reserve banks declined from \$157,000,000 to \$117,000,000, or from 1.0 to 0.8 per cent of the reporting banks' aggregate loans and investments. For member banks in New York City an increase from \$6,000,000 to \$8,000,000 in borrowings from the local reserve bank and from 0.1 to 0.2 per cent in the ratio of these borrowings to total loans and investments is noted.

Reserve balances of the reporting banks are shown \$34,000,000 larger than the week before, while cash in vault shows an increase of \$2,000,000.

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 31, 1922	June 8, 1921
Loans and discounts - total	Dec. 19	Dec. 1,000
Secured by U. S. Government obligations	Dec. 4	Dec. 364
Secured by stocks and bonds	Inc. 13	Inc. 485
All other	Dec. 28	Dec. 1,121
Investments, total	Inc. 112	Inc. 934
U. S. bonds	Inc. 21	Inc. 343
Victory notes	Inc. 5	Dec. 67
U. S. Treasury notes	Inc. 10	Inc. 427
Treasury certificates	Inc. 90	Inc. 46
Other stocks and bonds	Dec. 14	Inc. 185
Reserve balances with F. R. Banks	Inc. 34	Inc. 117
Cash in vault	Inc. 2	Dec. 55
Government deposits	Inc. 156	Inc. 263
Net demand deposits	Dec. 34	Inc. 803
Time deposits	Inc. 74	Inc. 374
Total accommodation at F. R. banks	Dec. 40	Dec. 1,241

Released for publication, Friday afternoon, June 16, 1922; not earlier.

St. 337a.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES.
(Amounts in thousands of dollars)

	June 7, 1922	May 31, 1922	Dec. 7, 1921	June 8, 1921
Number of reporting banks - - - - -	799	799	808	818
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	313,105	316,816	507,436	676,729
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,502,022	3,488,765	3,097,167	3,017,433
All other loans and discounts - - - - -	<u>7,072,325</u>	<u>7,100,636</u>	<u>7,708,141</u>	<u>8,193,469</u>
Total loans and discounts - - - - -	10,887,452	10,906,217	11,312,744	11,887,631
U. S. bonds - - - - -	1,202,051	1,180,570	929,777	859,401
U. S. Victory notes - - - - -	117,407	112,754	160,493	184,533
U. S. Treasury notes - - - - -	426,942	417,553	123,353	-
U. S. Certificates of indebtedness - - - - -	214,429	123,838	175,384	168,434
Other bonds, stocks and securities - - - - -	<u>2,274,038</u>	<u>2,287,779</u>	<u>2,056,999</u>	<u>2,088,765</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. - - - - -	15,122,319	15,028,711	14,758,750	15,188,764
Reserve balance with F. R. Bank - - - - -	1,398,452	1,364,418	1,241,604	1,281,294
Cash in vault - - - - -	282,193	279,827	315,174	336,725
Net demand deposits - - - - -	11,015,520	11,049,461	10,208,340	10,212,589
Time deposits - - - - -	3,305,627	3,231,920	2,989,967	2,931,310
Government deposits - - - - -	288,259	132,271	115,391	25,526
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	51,985	66,759	228,270	389,552
All other - - - - -	212	215	1,242	2,311
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,561	1,686	34,420	126,671
All other - - - - -	62,892	88,122	418,691	839,583
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.8	1.0	4.6	8.9

Released for publication, Friday afternoon, June 16, 1922; not earlier.

St. 2837b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, June 7, 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.	17,470	104,682	23,791	32,655	12,497	8,492	57,857	16,305	8,999	10,305	4,484	15,568	313,105
Secured by stocks and bonds	225,039	1,666,699	228,022	327,414	113,937	56,928	476,582	120,523	34,278	65,255	43,071	144,274	3,502,022
All other loans & discounts	564,035	2,248,054	315,295	625,528	302,932	283,465	1,027,610	272,423	194,476	350,345	190,236	697,926	7,072,325
Total loans and discounts	806,544	4,019,435	567,108	985,597	429,366	348,885	1,562,049	409,251	237,753	425,905	237,791	857,768	10,887,452
U. S. bonds	77,912	493,769	52,250	142,395	56,747	26,251	116,214	26,715	20,516	50,442	32,684	106,156	1,202,051
U. S. Victory notes	3,848	65,259	13,305	7,561	766	965	10,442	2,293	293	1,927	1,265	9,483	117,407
U. S. Treasury notes	17,175	272,736	14,943	22,789	4,076	1,626	43,039	10,448	8,219	8,257	4,828	18,806	426,942
U. S. Certificates of indebtedness	5,531	81,885	7,827	18,487	4,827	6,708	26,739	8,999	10,447	8,402	7,957	26,620	214,429
Other bonds, stocks & securities	163,878	841,129	178,094	276,378	52,236	32,889	398,063	82,347	23,015	54,262	8,341	163,406	2,274,038
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,074,888	5,774,213	833,527	1,453,207	548,018	417,324	2,156,546	540,053	300,243	549,195	292,866	1,182,239	15,122,319
Reserve balance with F. R. Bank	81,403	681,434	65,935	98,001	35,573	32,686	193,285	44,896	18,826	43,777	23,545	79,091	1,398,452
Cash in vault	17,312	91,134	14,465	28,733	13,938	9,080	53,478	6,897	6,077	12,294	8,905	19,880	282,193
Net demand deposits	795,099	5,040,373	668,741	813,971	318,279	244,363	1,402,944	319,031	185,162	410,548	209,281	607,728	11,015,520
Time deposits	216,918	640,360	50,404	478,429	144,677	148,590	670,883	160,419	76,928	113,650	66,828	537,541	3,305,627
Government deposits	23,633	97,043	21,090	29,835	8,513	7,708	41,083	10,860	10,437	8,816	6,449	22,792	288,259
Bills payable with F.R.Bank:													
Secured by U. S. Govt. oblig.	1,075	10,320	9,828	11,719	4,589	218	6,699	3,950	235	562	150	2,640	51,985
All other	-	-	-	-	-	-	-	-	-	-	-	212	212
Bills rediscounted with F.R.Bank:													
Secured by U. S. Govt. oblig.	80	446	405	140	209	32	5	91	-	88	-	65	1,561
All other	7,610	8,239	5,507	12,042	8,564	2,033	5,139	1,755	1,193	3,523	2,994	4,143	62,892

Released for publication Friday afternoon, June 16, 1922; not earlier.

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)

St.2837c.

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	June 7	May 31	June 7	May 31	June 7	May 31	June 7	May 31	June 7	May 31
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.	93,763	94,887	47,434	47,619	216,872	218,521	50,889	51,654	45,344	46,641
Secured by stocks and bonds	1,493,244	1,491,393	356,727	365,780	2,588,483	2,579,640	485,096	480,523	428,443	428,602
All other loans and discounts	1,966,972	1,972,478	652,143	668,626	4,420,915	4,440,639	1,381,262	1,386,919	1,270,148	1,273,078
Total loans and discounts	3,553,979	3,558,758	1,056,304	1,082,025	7,226,270	7,238,800	1,917,247	1,919,096	1,743,935	1,748,321
U. S. bonds	440,884	435,254	52,228	54,049	696,648	685,265	255,368	251,487	250,035	243,818
U. S. Victory notes	61,166	57,575	9,136	8,872	93,177	88,415	12,883	13,006	11,347	11,333
U. S. Treasury notes	261,790	259,370	23,196	23,083	331,174	322,094	63,413	63,347	32,355	32,112
U. S. Certificates of indebtedness	75,621	48,481	14,429	7,821	138,512	81,459	52,462	27,773	23,455	14,606
Other bonds, stocks, and securities	647,169	640,263	182,103	185,422	1,269,140	1,284,089	599,621	600,524	405,277	403,166
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,040,609	4,999,701	1,337,396	1,361,272	9,754,921	9,700,122	2,900,994	2,875,233	2,466,404	2,453,356
Reserve balance with F. R. Bank	637,268	614,394	136,326	133,893	1,035,385	1,003,455	208,986	207,359	154,081	153,604
Cash in vault	77,558	75,424	30,240	29,690	153,380	150,866	55,621	56,213	73,192	72,748
Net demand deposits	4,554,345	4,600,115	965,043	986,569	7,774,283	7,818,935	1,714,096	1,703,213	1,527,141	1,527,313
Time deposits	441,503	393,628	318,125	315,083	1,569,633	1,511,037	988,424	985,252	747,570	735,631
Government deposits	90,881	44,851	30,075	13,124	206,978	95,436	59,780	26,792	21,501	10,043
Bills payable with F. R. Bank:										
Secured by U. S. Gov't. obligations	4,038	2,750	1,105	4,115	18,497	27,935	19,891	24,133	13,597	14,691
All other	-	-	-	-	-	-	212	215	-	-
Bills rediscounted with F. R. Bank:										
Secured by U. S. Gov't. obligations	439	167	-	300	1,034	1,184	372	370	155	132
All other	3,381	2,866	2,931	4,859	31,363	45,970	10,158	16,661	21,371	25,491
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.2	.1	.3	.7	.5	.8	1.1	1.4	1.4	1.6