

## STATEMENT FOR THE PRESS

Released for publication  
Friday afternoon, June 23;  
not earlier.

St. 2851.  
Federal Reserve Board,  
June 22, 1922.

## CONDITION OF MEMBER BANKS IN LEADING CITIES.

A further increase of \$24,000,000 in loans secured by stocks and bonds, together with increases of \$37,000,000 in other, i. e., largely commercial and industrial, loans and discounts, mainly in New York City, and of \$57,000,000 in investments in United States bonds and notes, as against reductions of \$20,000,000 in Treasury certificates and of \$4,000,000 in loans secured by Government obligations, are shown in the Federal Reserve Board's weekly statement of condition on June 14 of 800 member banks in leading cities. Total loans and investments show an increase of \$91,000,000, of which \$75,000,000 represents an increase in New York City. Of the total of \$15,213,000,000 of loans and investments reported as of June 14 of the present year, the share of "other" loans was 46.7 per cent, as against 53.1 per cent about a year ago. On the other hand the share of investments in Government securities shows an increase for the same period from 9.5 to 13.1 per cent, and the share of corporate securities owned and loans thereon - an increase from 33.1 to 38.1 per cent.

Government deposits show a reduction for the week of \$38,000,000, other demand deposits (net) increased by \$183,000,000, mainly in anticipation of the income tax payments due on the following day and customers' subscriptions to the June 15 issues of Government securities. Time deposits show a decline for the week of \$24,000,000. For New York City reductions of \$13,000,000 in Government deposits and of \$40,000,000 in time deposits, as against an increase of \$120,000,000 in net demand deposits, are noted.

Only a nominal change, from \$117,000,000 to \$116,000,000, is shown in the total borrowings from Federal reserve banks, the ratio of these borrowings to the reporting banks' combined loans and investments continuing unchanged at 0.8 per cent.

Reserve balances of the reporting banks declined about \$5,000,000, while their cash in vault increased by \$2,000,000. For member banks in New York City a reduction of \$16,000,000 in total reserve balances and no change in cash on hand 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	
	June 7, 1922	June 15, 1921
Loans and discounts - total	Inc. 57	Dec. 945
Secured by U. S. Government obligations	Dec. 4	Dec. 359
Secured by stocks and bonds	Inc. 24	Inc. 499
All other	Inc. 37	Dec. 1,085
Investments, total	Inc. 35	Inc. 729
U. S. bonds	Inc. 38	Inc. 372
Victory notes	Inc. 19	Dec. 42
U. S. Treasury notes	- -	Inc. 275
Treasury certificates	Dec. 20	Dec. 71
Other stocks and bonds	Dec. 2	Inc. 195
Reserve balances with F. R. Banks	Dec. 5	Dec. 49
Cash in vault	Inc. 2	Dec. 34
Government deposits	Dec. 38	Dec. 160
Net demand deposits	Inc. 183	Inc. 814
Time deposits	Dec. 24	Inc. 339
Total accommodation at F. R. Banks	Dec. 1	Dec. 1,052

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

(Amounts in thousands of dollars)

	June 14, 1922	June 7, 1922	Dec. 14, 1921	June 15, 1921
Number of reporting banks - - - - -	800	799	808	817
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	309,197	313,105	509,676	668,545
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,525,859	3,502,022	3,154,782	3,026,528
All other loans and discounts - - - - -	<u>7,108,941</u>	<u>7,072,325</u>	<u>7,639,093</u>	<u>8,193,853</u>
Total loans and discounts - - - - -	10,943,997	10,887,452	11,303,551	11,888,926
U. S. bonds - - - - -	1,239,688	1,202,051	940,563	867,561
U. S. Victory notes - - - - -	136,246	117,407	169,553	178,392
U. S. Treasury notes - - - - -	426,875	426,942	122,200	152,485
U. S. Certificates of indebtedness - - - - -	193,898	214,429	171,423	265,099
Other bonds, stocks and securities - - - - -	<u>2,272,287</u>	<u>2,274,038</u>	<u>2,078,520</u>	<u>2,076,908</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. - -	15,212,991	15,122,319	14,785,810	15,429,371
Reserve balance with F. R. Bank - - - - -	1,393,433	1,398,452	1,245,778	1,442,890
Cash in vault - - - - -	283,829	282,193	328,980	318,117
Net demand deposits - - - - -	11,198,444	11,015,520	10,338,550	10,383,988
Time deposits - - - - -	3,281,607	3,305,627	2,979,543	2,942,901
Government deposits - - - - -	250,484	288,259	115,246	410,608
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	49,007	51,985	231,430	321,826
All other - - - - -	206	212	1,647	2,882
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,252	1,561	31,464	111,440
All other - - - - -	65,115	62,892	399,431	731,975
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.8	.8	4.5	7.6

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS, JUNE 14, 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	107	57	84	81	42	109	37	35	79	52	68	800
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt.oblig.	16,083	106,381	22,939	32,389	12,297	8,255	56,356	16,176	8,487	10,078	4,577	15,179	309,197
Secured by stocks and bonds	229,222	1,672,174	219,546	329,809	111,879	56,310	495,006	121,684	34,851	65,191	43,385	146,802	3,525,859
All other loans & discounts	559,762	2,277,969	315,186	624,949	302,314	290,337	1,026,897	274,620	199,305	354,214	186,821	696,567	7,108,941
Total loans and discounts	805,067	4,056,524	557,671	987,147	426,490	354,902	1,578,259	412,480	242,643	429,483	234,783	858,548	10,943,997
U. S. bonds	82,605	516,652	54,814	142,446	56,819	25,757	115,703	27,836	24,958	51,203	32,999	107,896	1,239,688
U. S. Victory notes	5,718	78,193	11,440	8,220	796	1,348	11,310	2,422	286	1,934	4,893	9,686	136,246
U. S. Treasury notes	13,988	275,310	15,402	21,773	4,467	1,626	43,415	11,238	7,137	8,275	4,828	19,416	426,875
U. S. Certificates of indebtedness	7,992	86,852	6,353	9,593	3,449	4,098	21,501	8,297	6,028	8,709	6,022	25,004	193,898
Other bonds, stocks & securities	169,383	834,380	178,268	276,107	53,126	32,722	395,184	81,928	23,503	55,814	7,883	163,989	2,272,287
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,084,753	5,847,911	823,948	1,445,286	545,147	420,453	2,165,372	544,201	304,555	555,418	291,408	1,184,539	15,212,991
Reserve balance with F. R. Bank	88,139	671,318	68,044	99,659	33,423	29,988	191,382	40,675	21,687	46,430	23,797	78,891	1,393,433
Cash in vault	18,398	90,522	15,093	28,891	13,870	9,415	52,768	7,231	6,070	12,201	9,310	20,060	283,829
Net demand deposits	808,422	5,162,271	667,954	818,241	315,540	245,779	1,421,955	318,100	191,676	425,538	209,548	613,420	11,198,444
Time deposits	219,732	601,241	50,324	482,221	144,662	149,333	672,508	160,508	77,638	114,144	64,420	544,876	3,281,607
Government deposits	20,884	82,925	18,499	25,722	7,393	6,799	36,166	9,414	8,804	8,056	5,714	20,108	250,484
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	924	13,216	9,538	9,567	5,601	210	5,252	2,658	225	462	90	1,264	49,007
All other	-	-	-	-	-	-	-	-	-	-	-	206	206
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	80	366	380	57	176	12	-	31	-	88	-	62	1,252
All other	7,197	8,544	4,893	11,787	7,402	2,376	3,132	2,691	1,457	3,302	2,864	9,470	65,115

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	
	June 14	June 7	June 14	June 7	June 14	June 7	June 14	June 7	June 14	June 7
Number of reporting banks	66	65	50	50	273	272	211	211	316	316
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Gov't. oblig.	95,643	93,763	46,024	47,434	214,701	216,872	50,321	50,889	44,175	45,344
Secured by stocks and bonds	1,504,682	1,493,244	373,291	356,727	2,614,172	2,588,483	482,498	485,096	429,189	428,443
All other loans and discounts	1,994,896	1,966,972	653,177	652,143	4,449,382	4,420,915	1,381,146	1,381,262	1,278,413	1,270,148
Total loans and discounts	3,595,221	3,553,979	1,072,492	1,056,304	7,278,255	7,226,270	1,913,965	1,917,247	1,751,777	1,743,935
U. S. bonds	461,334	440,884	49,964	52,228	723,493	696,648	262,841	255,368	253,354	250,035
U. S. Victory notes	73,700	61,166	9,779	9,136	108,416	93,177	16,014	12,883	11,816	11,347
U. S. Treasury notes	264,371	261,790	24,792	23,196	333,700	331,174	62,582	63,413	30,593	32,355
U. S. Certificates of indebtedness	80,667	75,621	10,759	14,429	134,215	138,512	42,056	52,462	17,627	23,455
Other bonds, stocks, and securities	640,374	647,169	178,670	182,103	1,260,755	1,269,140	601,929	599,621	409,603	405,277
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,115,667	5,040,609	1,346,456	1,337,396	9,838,834	9,754,921	2,899,387	2,900,994	2,474,770	2,466,404
Reserve balance with F. R. Bank	621,477	637,268	131,664	136,326	1,022,230	1,035,385	211,221	208,986	159,982	154,081
Cash in vault	77,552	77,558	29,484	30,240	154,093	153,380	56,319	55,621	73,417	73,192
Net demand deposits	4,673,518	4,554,345	966,516	965,043	7,913,613	7,774,283	1,733,861	1,714,096	1,550,970	1,527,141
Time deposits	401,256	441,503	319,952	318,125	1,546,623	1,569,633	995,649	988,424	739,335	747,570
Government deposits	77,678	90,881	26,516	30,075	180,050	206,978	51,859	59,780	18,575	21,501
Bills payable with F. R. Bank:										
Secured by U. S. Gov't obligations	4,915	4,038	730	1,105	17,279	18,497	15,552	19,891	16,176	13,597
All other	-	-	-	-	-	-	206	212	-	-
Bills rediscounted with F. R. Bank:										
Secured by U. S. Gov't. obligations	359	439	-	-	930	1,034	272	372	50	155
All other	3,950	3,381	750	2,931	33,940	31,363	9,355	10,158	21,820	21,371
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.2	.2	.1	.3	.5	.5	.9	1.1	1.5	1.4