

## STATEMENT FOR THE PRESS

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Friday afternoon, Aug. 18;  
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St. 2972.  
Federal Reserve Board,  
August 17, 1922.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Liquidation of \$11,000,000 of loans and of \$12,000,000 of investments and a reduction of \$154,000,000 in net demand deposits are shown in the Federal Reserve Board's weekly statement of condition on August 9, of 794 member banks in leading cities. Loans and discounts of member banks in New York City declined by \$34,000,000 and their investments - by \$6,000,000.

Loans secured by United States Government obligations show an increase of \$6,000,000 for the week, as against reductions of \$14,000,000 in loans secured by stocks and bonds and of \$3,000,000 in all other, largely commercial, loans. For the member banks in New York City an increase of \$4,000,000 in loans secured by Government obligations and decreases of \$27,000,000 in loans secured by stocks and bonds and of \$11,000,000 in commercial loans are shown. Changes in the investment account are relatively moderate. Holdings of Government securities declined by \$13,000,000, while holdings of corporate obligations show but a nominal change. Total loans and investments of all reporting institutions show a reduction of \$23,000,000 for the week, the decrease for the New York City banks alone being \$40,000,000.

Accommodation of the reporting banks at Federal reserve banks declined from \$116,000,000 to \$105,000,000 and the ratio of accommodation to total loans and investments of these banks was reduced from .8 to .7 per cent. Accommodation of the New York City banks at the local reserve bank declined from \$16,000,000 to \$13,000,000, the ratio of accommodation remaining unchanged at .3 per cent.

Government deposits increased by \$2,000,000, while other demand deposits (net) declined by \$154,000,000, partly as a result of withdrawals of bank deposits to the interior of the country. Time deposits increased by \$63,000,000. New York City banks show reductions of Government deposits by \$13,000,000 and of all other demand deposits (net) by \$141,000,000, as against an increase of \$35,000,000 in time deposits.

Reserve balances of the reporting institutions with the Federal reserve banks show a decline of \$52,000,000, while cash on hand increased by \$6,000,000.

Following is a statement of changes in the principal asset and liability items, as compared with a week and a year ago:

	Increase or Decrease	
	In millions of dollars	
	since	
	Aug. 2, 1922	Aug. 10, 1921
Loans and discounts - total	Inc. 11	Dec. 798
Secured by U. S. Government obligations	Inc. 6	Dec. 352
Secured by stocks and bonds	Dec. 14	Inc. 537
All other	Dec. 3	Dec. 983
Investments, total	Dec. 12	Inc. 1,184
U. S. bonds	Inc. 14	Inc. 467
Victory notes	Dec. 8	Dec. 127
U. S. Treasury notes	Inc. 2	Inc. 588
Treasury certificates	Dec. 21	Dec. 15
Other stocks and bonds	Inc. 1	Inc. 271
Reserve balances with F. R. Banks	Dec. 52	Inc. 152
Cash in vault	Inc. 6	Dec. 34
Government deposits	Inc. 2	Dec. 182
Net demand deposits	Dec. 154	Inc. 1,085
Time deposits	Inc. 63	Inc. 671
Total accommodation at F. R. Banks	Dec. 11	Dec. 893

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

(Amounts in thousands of dollars)

	Aug. 9, 1922	Aug. 2, 1922	Feb. 8, 1922	Aug. 10, 1921
Number of reporting banks - - - - -	794	794	807	813
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	262,863	257,257	443,632	615,211
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,491,676	3,505,288	3,129,004	2,954,916
All other loans and discounts - - - - -	<u>7,038,699</u>	<u>7,041,733</u>	<u>7,300,518</u>	<u>8,021,419</u>
Total loans and discounts - - - - -	10,793,238	10,804,278	10,873,154	11,591,546
U. S. bonds - - - - -	1,335,070	1,321,115	994,836	868,072
U. S. Victory notes - - - - -	38,275	45,546	134,054	165,513
U. S. Treasury notes - - - - -	646,645	644,515	322,340	58,804
U. S. Certificates of indebtedness - - - - -	225,423	246,130	224,250	240,371
Other bonds, stocks, and securities - - - - -	<u>2,294,084</u>	<u>2,294,832</u>	<u>2,091,066</u>	<u>2,022,935</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.	15,332,735	15,356,416	14,639,700	14,947,241
Reserve balance with F. R. Bank - - - - -	1,351,778	1,404,066	1,308,450	1,199,941
Cash in vault - - - - -	276,150	270,469	278,695	310,480
Net demand deposits - - - - -	10,979,835	11,134,078	10,235,655	9,895,403
Time deposits - - - - -	3,569,485	3,506,542	3,003,848	2,898,858
Government deposits - - - - -	198,871	196,728	450,272	381,144
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	41,561	51,108	186,628	272,933
All other - - - - -	313	165	1,266	1,183
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,238	424	15,567	78,660
All other - - - - -	61,647	64,908	191,615	644,558
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.7	.8	2.7	6.7

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUGUST 9, 1922. St. 2972b.  
 (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	105	56	84	79	42	109	37	35	78	52	68	794
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	13,868	84,150	15,924	31,871	11,433	7,688	42,753	14,487	9,320	10,989	4,414	15,966	262,863
Secured by stocks and bonds	207,726	1,606,975	239,972	334,241	118,037	60,596	508,459	123,395	35,669	67,568	42,046	146,992	3,491,676
All other loans and discounts	568,233	2,227,386	311,103	632,962	296,277	287,334	1,012,223	274,916	186,806	346,007	191,839	703,563	7,038,699
<b>Total loans and discounts</b>	<b>789,827</b>	<b>3,918,511</b>	<b>566,999</b>	<b>999,074</b>	<b>425,747</b>	<b>355,618</b>	<b>1,563,435</b>	<b>412,798</b>	<b>231,795</b>	<b>424,564</b>	<b>238,349</b>	<b>866,521</b>	<b>10,793,238</b>
U. S. bonds	94,161	556,892	56,352	149,621	56,920	27,782	130,555	31,898	24,191	55,169	34,668	116,861	1,335,070
U. S. Victory notes	745	12,540	4,738	2,130	300	987	4,262	3,320	305	997	556	7,395	38,275
U. S. Treasury notes	25,904	400,081	30,197	41,654	7,352	3,679	73,148	11,453	9,501	10,635	8,529	24,512	646,645
U. S. Certificates of indebtedness	6,542	100,534	7,253	10,181	3,926	8,164	32,035	7,497	6,790	14,425	6,736	21,340	225,423
Other bonds, stocks, & securities	170,144	815,397	187,015	286,639	55,657	33,896	407,671	82,726	23,839	59,286	7,367	164,447	2,294,084
<b>Total loans and discounts and investments, including bills rediscounted with F. R. Bk.</b>	<b>1,087,323</b>	<b>5,803,955</b>	<b>852,554</b>	<b>1,489,299</b>	<b>549,902</b>	<b>430,126</b>	<b>2,211,106</b>	<b>549,692</b>	<b>296,421</b>	<b>565,076</b>	<b>296,205</b>	<b>1,201,076</b>	<b>15,332,735</b>
Reserve balance with F. R. Bank	84,740	627,075	67,426	98,338	35,184	31,051	191,749	42,285	19,556	46,922	22,429	85,023	1,351,778
Cash in vault	18,513	87,086	14,350	28,337	13,126	9,108	51,483	6,715	6,126	11,952	9,443	19,911	276,150
Net demand deposits	794,215	4,838,036	685,221	856,538	334,880	248,476	1,435,973	323,565	188,053	444,103	206,982	623,793	10,979,835
Time deposits	231,929	820,201	53,890	502,799	141,870	154,227	693,425	168,128	76,135	116,619	65,123	545,139	3,569,485
Government deposits	14,495	76,556	12,718	16,986	6,076	5,703	27,833	4,620	6,700	6,689	4,942	15,553	198,871
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	2,114	7,205	9,458	7,232	2,395	-	3,786	2,668	575	423	-	5,705	41,561
All other	-	-	-	150	-	-	-	-	-	-	-	163	313
Bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	40	-	55	-	57	42	-	7	922	40	6	69	1,238
All other	15,403	13,154	3,225	4,792	6,132	4,047	3,889	1,050	1,247	1,899	3,384	3,425	61,647