

STATEMENT FOR THE PRESS

St.2986.

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Federal Reserve Board,
August 24, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$22,000,000 in loans secured by stocks and bonds, as against further net liquidation of \$6,000,000 of other loans and discounts and of \$7,000,000 of investments, are shown in the Federal Reserve Board's weekly statement of condition on August 16 of 792 member banks in leading cities.

Under the general head of investments United States bonds show a decrease of \$9,000,000, Treasury certificates - a decrease of \$26,000,000, other Government securities, i. e., Victory and Treasury notes, - an increase of \$5,000,000, and corporate securities - an increase of \$23,000,000. For member banks in New York City increases of \$12,000,000 in loans and discounts and of \$19,000,000 in corporate obligations, as against a reduction of \$25,000,000 in Government obligations, are noted. Total loans and investments of all reporting institutions show an increase for the week of \$9,000,000, of which \$6,000,000 represents the increase in New York City.

Government deposits declined by \$22,000,000, while other demand deposits (net) increased by \$33,000,000, and time deposits - by \$18,000,000. Member banks in New York City show reductions of \$7,000,000 in Government deposits and of \$12,000,000 in other demand deposits, as against a gain of \$12,000,000 in time deposits.

Borrowings of the reporting institutions from the Federal reserve banks show an increase from \$105,000,000 to \$110,000,000, the ratio of these borrowings to total loans and investments remaining unchanged at .7 per cent. Borrowings of the New York City members from the local reserve bank increased from \$13,000,000 to \$20,000,000, and the ratio of these borrowings to total loans and investments - from .3 to .4 per cent.

Reserve balances of the reporting banks show an increase of \$8,000,000, while their cash on hand declined by \$13,000,000. For member banks in New York City reductions of \$12,000,000 in reserve balances and of \$4,000,000 in cash on hand are shown.

Following is a statement of changes in the principal assets and liabilities on August 16, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Aug. 9, 1922	Aug. 17, 1921
Loans and discounts - total	+ 16	- 730
Secured by U. S. Gov't. obligations	- 3	- 361
Secured by stocks and bonds	+ 22	+ 575
All other	- 3	- 944
Investments, total	- 7	+ 1,230
U. S. bonds	- 9	+ 458
Victory notes	+ 3	- 124
U. S. Treasury notes	+ 2	+ 592
Treasury certificates	-26	+ 7
Other stocks and bonds	+23	+ 297
Reserve balances with F. R. Banks	+ 8	+ 144
Cash in vault	-13	- 36
Government deposits	-22	- 65
Net demand deposits	+33	+ 1,075
Time deposits	+18	+ 688
Total accommodation at F. R. Banks	+ 5	- 869

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

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(Amounts in thousands of dollars)

	Aug. 16, 1922	Aug. 9, 1922	Feb. 15, 1922	Aug. 17, 1921
Number of reporting banks - - - - -	792	793	307	812
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	258,530	261,941*	441,727	619,865
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,513,741	3,491,676	3,125,795	2,939,168
All other loans and discounts - - - - -	<u>7,036,497</u>	<u>7,039,621*</u>	<u>7,362,681</u>	<u>7,980,120</u>
Total loans and discounts - - - - -	10,808,768	10,793,238	10,930,203	11,539,153
U. S. bonds - - - - -	1,326,189	1,335,070	997,684	868,285
U. S. Victory notes - - - - -	40,912	38,275	141,727	164,699
U. S. Treasury notes - - - - -	648,779	646,645	315,055	56,411
U. S. Certificates of indebtedness - - - - -	199,792	225,423	207,972	193,037
Other bonds, stocks, and securities - - - - -	<u>2,317,589</u>	<u>2,294,084</u>	<u>2,090,869</u>	<u>2,020,223</u>
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.	15,342,029	15,332,735	14,683,510	14,841,808
Reserve balance with F. R. Bank - - - - -	1,360,173	1,351,778	1,333,056	1,215,663
Cash in vault - - - - -	263,296	276,150	269,880	298,914
Net demand deposits - - - - -	11,012,926	10,979,835	10,320,674	9,937,999
Time deposits - - - - -	3,587,578	3,569,485	3,061,970	2,899,713
Government deposits - - - - -	177,223	198,871	422,896	242,463
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	52,309	41,561	157,014	279,601
All other - - - - -	161	313	800	428
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	386	316*	14,609	70,015
All other - - - - -	57,372	62,569*	205,804	629,130
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.7	.7	2.6	6.6

*Revised figures.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUGUST 16, 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	105	56	84	79	42	109	37	33	78	52	68	792
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	13,609	87,407	15,430	30,582	11,298	7,888	39,589	14,665	7,923	9,900	4,314	15,925	258,530
Secured by stocks and bonds	208,786	1,603,286	236,533	334,734	118,413	57,609	528,580	132,376	33,401	68,813	43,058	148,152	3,513,741
All other loans and discounts	560,771	2,241,496	312,543	634,105	298,665	290,620	1,002,000	269,554	182,197	346,764	191,075	706,707	7,036,497
Total loans and discounts	783,166	3,932,189	564,506	999,421	428,376	356,117	1,570,169	416,595	223,521	425,477	238,447	870,784	10,808,768
U. S. bonds	95,514	541,896	56,814	149,585	57,810	28,032	132,289	32,503	23,475	56,233	34,865	117,173	1,326,189
U. S. Victory notes	781	15,033	4,572	2,225	289	891	4,309	3,444	203	1,029	562	7,574	40,912
U. S. Treasury notes	25,955	400,822	27,791	41,360	6,472	4,941	75,635	9,976	9,015	10,695	8,382	27,735	648,779
U. S. Certificates of indebtedness	5,812	87,766	7,350	8,249	3,548	6,087	31,138	7,066	5,210	14,353	6,252	16,961	199,792
Other bonds, stocks, & securities	171,667	834,928	187,971	283,884	54,896	34,138	406,459	84,216	26,649	59,258	7,398	166,125	2,317,589
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,082,895	5,812,634	849,004	1,484,724	551,391	430,206	2,219,999	553,800	288,073	567,045	295,906	1,206,352	15,342,029
Reserve balance with F. R. Bank	85,335	618,783	67,882	101,892	34,865	28,491	209,060	35,938	20,735	46,829	23,348	87,015	1,360,173
Cash in vault	18,344	81,965	14,563	26,440	12,451	8,632	50,088	6,298	5,641	11,031	8,920	18,923	263,296
Net demand deposits	789,091	4,832,358	684,502	862,391	335,083	248,516	1,464,620	322,864	184,770	449,333	207,057	632,341	11,012,926
Time deposits	240,524	833,174	53,829	502,805	142,005	153,753	693,592	169,281	73,771	116,450	64,907	543,487	3,587,578
Government deposits	13,084	69,133	11,579	15,145	5,470	5,150	23,612	4,220	5,738	5,963	4,459	13,670	177,223
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	2,515	14,633	8,451	10,694	2,840	95	4,891	1,324	763	118	-	5,985	52,309
All other	-	-	-	-	-	-	-	-	-	-	-	161	161
Bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	40	-	55	72	68	30	-	7	-	40	6	68	386
All other	10,514	14,116	4,116	3,295	6,334	3,011	4,033	925	2,186	1,945	3,236	3,661	57,372

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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	
	Aug. 16	Aug. 9	Aug. 16	Aug. 9	Aug. 16	Aug. 9	Aug. 16	Aug. 9	Aug. 16	Aug. 9
Number of reporting banks	64	64	50	50	269	270	210	210	313	313
Loans and discounts, including										
bills redis'd, with F. R. Bank:										
Secured by U. S. Govt. oblig.	77,736	74,326	29,783	32,782	167,864	168,293*	50,361	52,609*	40,305	41,039
Secured by stocks and bonds	1,433,870	1,439,610	403,663	382,191	2,582,466	2,559,234	498,387	499,671	432,888	432,771
All other loans and discounts	1,963,384	1,948,707	632,644	642,146	4,417,710	4,420,099*	1,368,249	1,359,517*	1,250,538	1,260,005
Total loans and discounts	3,474,990	3,462,643	1,066,090	1,057,119	7,168,040	7,147,626	1,916,997	1,911,797	1,723,731	1,733,815
U. S. bonds	476,001	492,727	60,368	59,768	768,193	779,922	288,467	285,449	269,529	269,699
U. S. Victory notes	13,496	10,657	3,688	3,679	28,957	26,007	7,668	7,719	4,287	4,549
U. S. Treasury notes	384,093	383,378	51,718	49,117	516,890	519,814	83,396	78,900	48,493	47,931
U. S. Certificates of indebtedness	83,599	96,086	14,908	15,799	141,268	156,829	40,971	47,869	17,553	20,725
Other bonds, stocks, and securities	634,785	615,295	178,389	180,940	1,280,355	1,256,411	624,905	625,968	412,329	411,705
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,066,964	5,060,786	1,375,161	1,366,422	9,903,703	9,886,609	2,962,404	2,957,702	2,475,922	2,488,424
Reserve balance with F. R. Bank	569,571	581,622	146,147	132,657	980,448	980,339	220,836	212,997	158,889	158,442
Cash in vault	69,839	74,285	27,767	28,329	140,866	148,244	53,506	55,934	68,924	71,972
Net demand deposits	4,337,421	4,349,829	1,004,511	977,393	7,666,187	7,645,658	1,776,746	1,765,430	1,569,993	1,568,747
Time deposits	618,496	606,166	331,349	330,253	1,818,645	1,795,196	1,022,395	1,023,236	746,538	751,053
Government deposits	64,430	71,338	15,858	19,215	132,436	148,570	26,029	29,182	18,758	21,119
Bills payable with F. R. Bank:										
Secured by U. S. Gov't obligations	9,848	4,098	710	710	26,124	19,610	16,759	12,387	9,426	9,564
All other	-	-	-	-	-	-	161	163	-	150
Bills rediscounted with F. R. Bank:										
Secured by U. S. Gov't obligations	-	-	-	-	128	128*	224	170*	34	18
All other	9,715	9,109	2,866	2,620	31,505	35,520*	9,460	10,988*	16,407	16,061
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.4	.3	.3	.2	.6	.6	.9	.8	1.0	1.0

*Revised figures.