

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases by \$59,000,000 of loans and discounts, as against further reduction by \$20,000,000 of investments, are shown in the Federal Reserve Board's weekly statement of condition on September 6 of 791 member banks in leading cities.

As against moderate reductions of loans secured by Government and corporate obligations all other loans and discounts, composed largely of commercial loans proper, show an increase of \$63,000,000. Member banks in New York City report an increase of \$23,000,000 in total loans and discounts, of which \$17,000,000 represents an increase of commercial loans.

Under the general head of investments, U. S. bonds and Victory notes show a further increase for the week of \$9,000,000 and Treasury notes - an increase of \$4,000,000, as against a reduction of \$19,000,000 in Treasury certificates. Corresponding figures for the New York City banks indicate a nominal reduction in U. S. bonds and Victory notes, an increase of \$3,000,000 in Treasury notes and a reduction of \$13,000,000 in Treasury certificates. Investments in corporate and other securities show a decline for the week of \$14,000,000, of which \$6,000,000 represents the decline in New York City. Since September 7 of last year the reporting member banks have reduced their loans by \$662,000,000 and increased their investments in Government securities by \$1,028,000,000 and their investments in corporate and other securities - by \$240,000,000.

Net demand deposits of the reporting banks show an increase of \$51,000,000; only a nominal change is shown in Government deposits, while time deposits show a further gain of \$14,000,000. For the New York City banks reductions of \$11,000,000 in net demand deposits and of \$6,000,000 in time deposits are noted.

Borrowings of the reporting institutions from the Federal reserve banks show a further advance from \$127,000,000 to \$137,000,000, or from 0.8 to 0.9 per cent of their total loans and investments. Member banks in New York City report an increase from \$21,000,000 to \$28,000,000 in borrowings from the local reserve bank and an increase from 0.4 to 0.6 per cent in the ratio of these borrowings to aggregate loans and investments.

Reserve balances of the reporting banks show a reduction for the week of \$9,000,000, and those of the New York banks - a reduction of \$13,000,000. Cash in vault, because of the large amounts of currency obtained by member banks shortly before Labor Day, was \$9,000,000 larger than the week before, the New York City banks reporting an increase of \$3,000,000 under this head.

Following is a statement of changes in the principal assets and liabilities on September 6, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Aug. 30, 1922	Sept. 7, 1921
Loans and discounts - total . . . . .	+ 59	- 662
Secured by U. S. Gov't obligations . . . . .	- 2	- 348
Secured by stocks and bonds . . . . .	- 2	+ 559
All other . . . . .	+ 63	- 873
Investments, total . . . . .	- 20	+ 1,268
U. S. bonds . . . . .	+ 8	+ 505
Victory notes . . . . .	+ 1	- 113
U. S. Treasury notes . . . . .	+ 4	+ 603
Treasury certificates . . . . .	- 19	+ 33
Other stocks and bonds . . . . .	- 14	+ 240
Reserve balances with F. R. Banks . . . . .	- 9	+ 133
Cash in vault . . . . .	+ 9	- 25
Government deposits . . . . .	- -	+ 38
Net demand deposits . . . . .	+ 51	+ 1,011
Time deposits . . . . .	+ 14	+ 699
Total accommodation at F. R. Banks . . . . .	+ 10	- 843

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

(Amounts in thousands of dollars)

	Sept. 6, 1922	Aug. 30, 1922	March 8, 1922	Sept. 7, 1921
Number of reporting banks - - - - -	791	791	806	810
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	256,988	259,330	419,058	604,710
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,480,189	3,482,013	3,110,773	2,920,893
All other loans and discounts - - - - -	<u>7,082,676</u>	<u>7,019,852</u>	<u>7,366,394</u>	<u>7,956,277</u>
Total loans and discounts - - - - -	10,819,853	10,761,195	10,896,225	11,481,880
U. S. bonds - - - - -	1,375,364	1,366,860	997,663	870,482
U. S. Victory notes - - - - -	49,293	47,863	147,774	161,897
U. S. Treasury notes - - - - -	650,881	647,325	272,588	48,333
U. S. Certificates of indebtedness - - - - -	173,272	192,583	152,726	140,624
Other bonds, stocks, and securities - - - - -	<u>2,263,963</u>	<u>2,277,718</u>	<u>2,059,609</u>	<u>2,023,369</u>
Total loans & discounts & invest., including bills redis'd. with F.R. Bk.	15,332,626	15,293,544	14,526,585	14,726,585
Reserve balance with F. R. Bank - - - - -	1,368,905	1,377,582	1,303,763	1,236,233
Cash in vault - - - - -	282,539	274,189	277,334	307,600
Net demand deposits - - - - -	10,992,939	10,942,232	10,334,114	9,982,367
Time deposits - - - - -	3,612,623	3,598,688	3,104,900	2,914,007
Government deposits - - - - -	178,300	177,680	278,396	139,747
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	56,923	57,447	86,720	264,815
All other - - - - -	447	552	476	680
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	503	1,212	9,374	68,363
All other - - - - -	78,815	68,226	158,784	645,675
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.9	.8	1.8	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 SEPT. 6, 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	41	109	37	33	79	51	68	791
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	14,374	85,219	15,589	29,654	11,009	7,371	41,686	13,900	8,214	9,976	4,267	15,729	256,988
Secured by stocks and bonds	216,815	1,579,707	239,988	337,124	120,537	56,763	516,986	122,650	38,255	67,510	42,570	141,284	3,480,189
All other loans and discounts	561,619	2,230,089	317,327	638,646	298,857	291,852	1,010,803	276,835	198,753	350,844	190,547	716,504	7,082,676
Total loans and discounts	792,808	3,895,015	572,904	1,005,424	430,403	355,986	1,569,475	413,385	245,222	428,330	237,384	873,517	10,819,853
U. S. bonds	99,986	567,587	57,821	156,796	59,455	29,214	134,729	36,738	23,868	58,231	34,051	116,888	1,375,364
U. S. Victory notes	816	21,787	6,311	2,221	228	621	5,016	4,357	283	1,355	566	5,732	49,293
U. S. Treasury notes	26,952	406,283	25,808	38,513	4,685	4,386	73,698	8,531	9,308	13,570	8,966	30,181	650,881
U. S. Certificates of indebtedness	5,724	65,313	7,195	9,180	3,757	8,866	25,084	7,299	5,390	10,805	5,632	19,027	173,272
Other bonds, stocks, & securities	171,006	787,660	186,722	281,875	55,794	32,367	408,382	83,933	26,641	60,071	7,713	161,799	2,263,963
Total loans and discounts and investments, including bills rediscounted with F.R. Bk.	1,097,292	5,743,645	856,761	1,494,009	554,322	431,440	2,216,384	554,243	310,712	572,362	294,312	1,207,144	15,332,626
Reserve balance with F. R. Bank	84,075	635,110	69,251	106,051	33,687	31,568	192,025	37,817	22,120	50,036	25,010	82,155	1,368,905
Cash in vault	19,425	88,974	15,025	27,769	13,675	9,288	53,978	7,423	5,875	11,672	9,759	19,676	282,539
Net demand deposits	791,135	4,794,570	689,493	874,958	331,996	249,695	1,446,489	322,358	198,153	451,038	209,926	633,128	10,992,939
Time deposits	246,520	823,232	54,891	503,713	143,422	151,930	707,292	170,593	79,594	117,785	63,628	550,023	3,612,623
Government deposits	13,004	69,133	11,622	15,072	5,425	5,150	24,949	4,211	6,053	5,973	4,066	13,642	178,300
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	3,165	18,620	9,438	5,321	3,585	95	8,432	1,255	138	719	-	6,155	56,923
All other	-	-	-	20	250	-	-	-	-	-	-	177	447
Bills rediscounted with F. R. Bank:													
Secured by U. S. Govt. oblig.	39	-	55	101	88	44	5	8	1	33	6	123	503
All other	15,856	17,666	5,187	6,939	6,255	4,475	4,792	2,388	2,328	2,393	3,966	6,570	78,815

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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 St. 3030c.  
 (Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Sept. 6 64	Aug. 30 64	Sept. 6 50	Aug. 30 50	Sept. 6 269	Aug. 30 269	Sept. 6 209	Aug. 30 209	Sept. 6 313	Aug. 30 313
Number of reporting banks										
Loans and discounts, including bills redis'd. with F. R. Bank:										
Secured by U. S. Gov't oblig.	75,593	74,609	33,109	34,972	168,982	170,556	47,425	48,112	40,581	40,662
Secured by stocks and bonds	1,406,674	1,401,886	389,857	400,369	2,546,797	2,548,746	490,295	494,810	443,097	438,457
All other loans and discounts	1,949,677	1,932,983	637,405	630,672	4,433,643	4,385,823	1,379,230	1,370,177	1,269,803	1,263,852
Total loans and discounts	3,431,944	3,409,478	1,060,371	1,066,013	7,149,422	7,105,125	1,916,950	1,913,099	1,753,481	1,742,971
U. S. bonds	498,751	499,674	61,134	62,952	800,241	798,019	302,957	298,980	272,166	269,861
U. S. Victory notes	20,514	20,311	4,550	4,496	36,915	36,178	8,088	7,246	4,290	4,439
U. S. Treasury notes	387,789	384,965	51,549	51,813	525,659	522,894	75,876	73,822	49,346	50,609
U. S. Certificates of indebtedness	61,703	74,768	14,137	14,069	113,377	126,539	41,995	47,986	17,900	18,058
Other bonds, stocks, and securities	591,338	597,435	176,570	175,726	1,227,494	1,236,650	623,363	626,875	413,106	414,193
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	4,992,039	4,986,631	1,368,311	1,375,069	9,853,108	9,825,405	2,969,229	2,968,008	2,510,289	2,500,131
Reserve balance with F. R. Bank	589,367	602,532	136,232	137,836	988,808	1,001,765	224,159	223,594	155,938	152,223
Cash in vault	75,290	72,292	29,648	28,488	151,566	147,746	57,630	54,790	73,343	71,653
Net demand deposits	4,305,295	4,316,409	998,320	997,652	7,638,126	7,623,462	1,775,994	1,760,107	1,578,819	1,558,663
Time deposits	601,031	606,620	328,414	334,514	1,808,174	1,811,516	1,038,943	1,034,320	765,506	752,852
Government deposits	64,430	64,430	17,265	16,871	133,949	133,388	25,629	26,041	18,722	18,251
Bills payable with F. R. Bank:										
Secured by U. S. Gov't obligations	13,980	9,468	990	935	31,498	27,123	15,153	18,064	10,272	12,260
All other	-	-	-	-	-	-	177	182	270	370
Bills rediscounted with F. R. Bank:										
Secured by U. S. Gov't obligations	-	244	-	-	127	376	298	756	78	80
All other	14,015	11,370	2,667	5,290	47,107	37,585	11,550	11,826	20,158	18,815
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	.6	.4	.3	.5	.8	.7	.9	1.0	1.2	1.3