

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$76,000,000 in loans and discounts and of \$152,000,000 in net demand deposits, accompanied by reductions of \$32,000,000 in investments and of \$16,000,000 in borrowings from the Federal reserve banks, are shown in the Federal Reserve Board's weekly consolidated statement of condition on September 13 of 791 member banks in leading cities.

All classes of loans show larger figures than the week before: loans secured by Government obligations - by \$7,000,000, loans secured by corporate obligations - by \$48,000,000, and other, largely commercial, loans and discounts - by \$21,000,000, increases in loans apparently being made in part to provide cover for income tax checks payable on September 15. Under the general head of investments, U. S. bonds show an increase of \$8,000,000, U. S. Victory and Treasury notes - a reduction of \$20,000,000, Treasury certificates - an increase of \$2,000,000 and corporate securities - a reduction of \$22,000,000. For member banks in New York City an increase of \$26,000,000 in loans and discounts, as against reductions of \$10,000,000 in Government securities and of \$16,000,000 in corporate and other securities, are noted. Total loans and investments of the reporting institutions are given \$44,000,000 larger than the week before, this increase affecting, however, only the banks outside of New York City.

Government deposits declined about \$20,000,000, other demand deposits (net), mainly in anticipation of the September 15 tax payments, show an increase of \$152,000,000, while time deposits fell off \$49,000,000. For member banks in New York City reductions of \$6,000,000 in Government deposits and of \$42,000,000 in time deposits, as against an increase of \$48,000,000 in demand deposits, are noted.

Borrowings of the reporting institutions from the Federal reserve banks declined from \$137,000,000 to \$121,000,000, or from 0.9 to 0.8 per cent of their total loans and investments. New York City banks show a reduction of borrowings from the local reserve bank from \$28,000,000 to \$20,000,000 and from 0.6 to 0.4 per cent in the ratio of these borrowings to aggregate loans and investments.

Notwithstanding the considerable increase in deposit liabilities the reporting member banks show a decrease of about \$6,000,000 in their reserve balances with the Federal reserve banks, while cash in vault shows an increase of \$9,000,000. For member banks in New York City a decline of about \$11,000,000 in reserve balances with no change in cash are noted.

Following is a statement of changes in the principal assets and liabilities on September 13, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Sept. 6, 1922.	Sept. 14, 1921.
Loans and discounts - total	+ 76	- 667
Secured by U. S. Gov't. obligations	+ 7	- 335
Secured by stocks and bonds	+ 48	+ 562
All other	+ 21	- 894
Investments, total	- 32	+1,243
U. S. bonds	+ 8	+ 515
Victory notes	- 4	- 117
U. S. Treasury notes	- 16	+ 582
Treasury certificates	+ 2	+ 34
Other stocks and bonds	- 22	+ 229
Reserve balances with F. R. Banks	- 6	+ 134
Cash in vault	+ 9	- 19
Government deposits	- 20	+ 27
Net demand deposits	+ 152	+1,014
Time deposits	- 49	+ 647
Total accommodation at F. R. Banks	- 16	- 787

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

St. 3045a.

	Sept. 13, 1922	Sept. 6, 1922	March 15, 1922	Sept. 14, 1921
Number of reporting banks - - - - -	791	791	805	810
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	263,642	256,988	409,973	598,682
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,528,112	3,480,189	3,134,840	2,966,321
All other loans and discounts - - - - -	7,103,626	7,082,676	7,364,229	7,997,773
Total loans and discounts - - - - -	10,895,380	10,819,853	10,909,042	11,562,776
U. S. bonds - - - - -	1,382,968	1,375,364	1,009,042	867,862
U. S. Victory notes - - - - -	45,524	49,293	73,686	162,475
U. S. Treasury notes - - - - -	635,380	650,881	364,270	53,369
U. S. Certificates of indebtedness - - - - -	175,165	173,272	214,106	141,029
Other bonds, stocks, and securities - - - - -	2,241,889	2,263,963	2,067,046	2,013,237
Total loans & discounts & invest., including bills redis'd. with F. R. Bk.	15,376,306	15,332,626	14,637,192	14,800,748
Reserve balance with F. R. Bank - - - - -	1,363,096	1,368,905	1,423,369	1,228,693
Cash in vault - - - - -	291,404	282,539	266,082	310,018
Net demand deposits - - - - -	11,144,907	10,992,939	10,598,194	10,130,875
Time deposits - - - - -	3,563,814	3,612,623	3,113,981	2,916,826
Government deposits - - - - -	157,655	178,300	241,049	130,499
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	51,135	56,923	82,126	232,493
All other - - - - -	193	447	468	2,623
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	983	503	8,073	64,023
All other - - - - -	69,027	78,815	135,424	609,187
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	.8	.9	1.5	6.1

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS SEPT. 13, 1922.

St. 3045b

(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.	14,732	87,842	16,073	29,361	11,177	7,434	42,857	15,562	8,267	10,078	4,105	16,154	263,642
Secured by stocks and bonds	222,148	1,616,415	247,382	338,777	116,348	52,590	516,976	124,493	38,294	67,538	42,729	144,422	3,528,112
All other loans and discounts	569,867	2,220,354	317,708	643,333	307,312	301,348	1,002,681	279,851	200,160	348,020	197,603	715,389	7,103,626
Total loans and discounts	806,747	3,924,611	581,163	1,011,471	434,837	361,372	1,562,514	419,906	246,721	425,636	244,437	875,965	10,895,380
U. S. bonds	98,382	566,124	58,282	161,049	59,449	29,242	137,186	36,045	24,083	58,536	34,294	120,296	1,382,968
U. S. Victory notes	1,784	20,959	3,151	2,237	294	638	4,711	4,543	283	1,424	516	4,984	45,524
U. S. Treasury notes	24,699	398,208	26,830	37,748	4,703	4,386	71,546	8,102	9,141	11,478	9,174	29,365	635,380
U. S. Certificates of indebtedness	5,801	66,914	7,200	8,394	3,841	8,480	27,147	7,391	5,302	10,440	5,382	18,873	175,165
Other bonds, stocks, & securities	169,936	770,693	185,784	280,711	55,946	32,951	405,728	84,176	26,126	60,582	7,851	161,405	2,241,889
Total loans and discounts and investments, including bills rediscounted with F.R. Bk.	1,107,349	5,747,509	862,410	1,501,610	559,070	437,069	2,208,832	560,163	311,656	568,096	301,654	1,210,888	15,376,306
Reserve balance with F. R. Bank	85,681	628,470	68,637	96,194	34,708	29,834	204,899	38,591	19,640	47,011	23,418	86,013	1,363,096
Cash in vault	19,593	89,264	15,164	29,792	13,724	9,400	57,274	7,246	6,852	12,153	10,293	20,649	291,404
Net demand deposits	808,048	4,853,066	698,314	881,899	332,171	254,278	1,476,618	331,997	200,508	450,751	217,757	639,500	11,144,907
Time deposits	245,975	781,538	54,832	502,044	143,612	152,891	700,494	170,415	79,537	117,853	64,084	550,539	3,563,814
Government deposits	11,706	62,223	10,423	13,093	4,893	4,632	19,927	3,749	5,342	5,479	4,029	12,159	157,655
Bills payable with F.R. Bank:													
Secured by U. S. Govt. oblig.	3,688	12,654	9,973	8,148	3,549	95	5,521	1,356	138	208	500	5,305	51,135
All other	-	-	-	20	-	-	-	-	-	-	-	173	193
Bills rediscounted with F.R. Bank:													
Secured by U. S. Govt. oblig.	39	486	55	100	78	21	41	7	1	50	6	99	983
All other	12,606	15,800	5,419	4,048	6,771	3,043	4,266	1,712	2,350	2,675	3,798	5,939	69,027