

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further increases aggregating \$64,000,000 in loans and discounts, as against total reductions of \$7,000,000 in investments, are shown in the Federal Reserve Board's weekly statement of condition on October 4, 1922, of 786 member banks in leading cities. All classes of loans show larger figures than the week before: loans secured by Government obligations, - by \$3,000,000; loans secured by corporate obligations - by \$28,000,000, and all other, largely commercial, loans and discounts - by \$33,000,000. As against an increase of \$18,000,000 in the holdings of Treasury notes, those of other Government securities show a decline of \$22,000,000, and those of corporate securities - a decline of \$3,000,000. Since August 30 total loans and discounts have increased by \$290,000,000, of which \$136,000,000 represents an increase in loans against corporate securities and \$149,000,000 - an increase in commercial loans, while investments have declined by \$74,000,000, of which \$40,000,000 represents a decline in Government securities and the remainder a decline in corporate securities. Member banks in New York City report an increase for the week of \$16,000,000 in loans and discounts as well as an increase of \$8,000,000 in investments. For the five weeks since August 30 the New York City banks show an increase of \$102,000,000 in their outstanding loans, of which \$86,000,000 represents an increase in loans against corporate securities, as against net liquidation of \$61,000,000 in investments, largely in Government securities.

As against further reduction for the week of \$20,000,000 in Government deposits, other demand deposits (net) show an advance of \$83,000,000 and time deposits - an advance of \$11,000,000. For member banks in New York City a reduction of \$7,000,000 in Government deposits, as against increases of \$29,000,000 in net demand deposits and of \$5,000,000 in time deposits are noted.

Borrowings of the reporting institutions from the Federal reserve banks show an increase for the week from \$159,000,000 to \$182,000,000, or from 1 to 1.2 per cent of their total loans and investments. Member banks in New York City report an increase in their borrowings from the local reserve bank from \$24,000,000 to \$34,000,000, or from 0.5 to 0.7 per cent of the banks' combined loans and investments,

Reserve balances, in keeping with the substantial increase in demand and time deposits, show an increase for the week of \$39,000,000, of which \$12,000,000 represents the increase for the New York banks. Changes in cash on hand were only nominal.

Following is a statement of changes in the principal assets and liabilities on October 4, 1922, as compared with a week and a year ago:

|   | Increase or Decrease<br>In millions of dollars<br>since |              |
|---|---|--------------|
|   | Sept. 27, 1922  | Oct. 5, 1921 |
| Loans and discounts - total . . . . .         | + 64  | - 564        |
| Secured by U. S. Gov't. obligations . . . . . | + 3   | - 327        |
| Secured by stocks and bonds . . . . .         | + 28  | + 599        |
| All other . . . . .                           | + 33  | - 836        |
| Investments, total . . . . .                  | - 7   | + 1,047      |
| U. S. bonds . . . . .                         | - 5   | + 499        |
| Victory notes . . . . .                       | - 18  | - 132        |
| U. S. Treasury notes . . . . .                | + 17  | + 497        |
| Treasury certificates . . . . .               | - 17  | + 4          |
| Other stocks and bonds . . . . .              | - 3   | + 179        |
| Reserve balances with F. R. Banks . . . . .   | + 39  | + 181        |
| Cash in vault . . . . .                       | + 1   | - 19         |
| Government deposits . . . . .                 | - 20  | - 406        |
| Net demand deposits . . . . .                 | + 83  | + 1,242      |
| Time deposits . . . . .                       | + 11  | + 628        |
| Total accommodation at F. R. Banks . . . . .  | + 23  | - 698        |

Released for publication Friday afternoon, October 13, 1922; not earlier.

St. 3096a.

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

(Amounts in thousands of dollars)

|  | Oct. 4, 1922     | Sept. 27, 1922   | April 5, 1922    | Oct. 5, 1921     |
|--|------------------|------------------|------------------|------------------|
| Number of reporting banks - - - - -  | 736              | 790              | 801              | 809              |
| Loans and discounts, including bills rediscounted with F. R. Bank:   |                  |                  |                  |                  |
| Secured by U. S. Govt. obligations - - - - -   | 264,025          | 261,442          | 373,877          | 591,362          |
| Secured by stocks and bonds (other than U. S. securities) - - - - -  | 3,618,335        | 3,589,810        | 3,155,086        | 3,019,122        |
| All other loans and discounts - - - - -  | <u>7,168,948</u> | <u>7,136,275</u> | <u>7,345,236</u> | <u>8,004,803</u> |
| Total loans and discounts - - - - -  | 11,051,308       | 10,987,527       | 10,874,199       | 11,615,287       |
| U. S. bonds - - - - -  | 1,380,542        | 1,381,003        | 1,030,975        | 881,759          |
| U. S. Victory notes - - - - -  | 31,341           | 35,833           | 68,777           | 162,689          |
| U. S. Treasury notes - - - - -   | 636,037          | 617,943          | 390,185          | 139,372          |
| U. S. Certificates of indebtedness - - - - -   | 166,769          | 184,127          | 109,115          | 163,267          |
| Other bonds, stocks, and securities - - - - -  | <u>2,244,282</u> | <u>2,247,210</u> | <u>2,103,043</u> | <u>2,064,977</u> |
| Total loans & discounts & invest., including bills redis'd with F.R. Bk. -                                   | 15,510,279       | 15,453,643       | 14,576,294       | 15,027,351       |
| Reserve balance with F. R. Bank - - - - -  | 1,396,780        | 1,358,358        | 1,313,825        | 1,215,740        |
| Cash in vault - - - - -  | 281,801          | 281,349          | 273,355          | 300,549          |
| Net demand deposits - - - - -  | 11,168,378       | 11,085,421       | 10,455,969       | 9,925,772        |
| Time deposits - - - - -  | 3,584,586        | 3,573,401        | 3,121,448        | 2,956,092        |
| Government deposits - - - - -  | 125,733          | 146,493          | 158,132          | 532,080          |
| Bills payable with Federal Reserve Bank:   |                  |                  |                  |                  |
| Secured by U. S. Govt. obligations - - - - -   | 80,003           | 63,741           | 102,033          | 242,096          |
| All other - - - - -  | 997              | 813              | 361              | 1,945            |
| Bills rediscounted with Federal Reserve Bank:  |                  |                  |                  |                  |
| Secured by U. S. Govt. obligations - - - - -   | 620              | 1,910            | 4,109            | 49,367           |
| All other - - - - -  | 100,186          | 92,682           | 160,276          | 587,075          |
| Ratio of bills payable and rediscounts with F. R. Bank<br>to total loans and investments, per cent - - - - - | 1.2              | 1.0              | 1.8              | 5.9              |

Released for publication Friday afternoon, Oct. 13, 1922; not earlier.

St. 30963

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCT. 4, 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   | 46        | 105       | 56      | 84        | 79      | 41      | 109       | 37        | 32      | 79        | 52      | 66        | 786        |
| Loans and discounts, including bills rediscounted with F. R. Bank:                    |           |           |         |           |         |         |           |           |         |           |         |           |            |
| Secured by U. S. Gov't. oblig.  | 14,756    | 79,865    | 16,108  | 29,507    | 10,765  | 7,151   | 51,118    | 15,310    | 8,424   | 10,113    | 4,352   | 16,556    | 264,025    |
| Secured by stocks and bonds   | 230,516   | 1,663,896 | 250,649 | 351,816   | 115,702 | 56,550  | 526,795   | 124,174   | 39,664  | 72,132    | 41,043  | 145,393   | 3,618,335  |
| All other loans and discounts   | 569,321   | 2,236,926 | 325,847 | 648,582   | 311,552 | 311,312 | 1,009,728 | 285,688   | 190,508 | 352,384   | 210,538 | 716,562   | 7,168,948  |
| Total loans and discounts   | 814,593   | 3,980,687 | 592,604 | 1,029,905 | 438,019 | 375,013 | 1,587,641 | 425,172   | 238,596 | 434,629   | 255,938 | 878,511   | 11,051,308 |
| U. S. bonds   | 95,294    | 561,633   | 57,264  | 166,732   | 61,217  | 29,263  | 130,298   | 38,684    | 23,576  | 57,879    | 34,826  | 123,874   | 1,380,542  |
| U. S. Victory notes   | 1,681     | 11,182    | 1,025   | 1,906     | 112     | 636     | 4,685     | 3,223     | 345     | 1,569     | 527     | 4,450     | 31,341     |
| U. S. Treasury notes  | 21,809    | 406,397   | 26,707  | 35,824    | 3,709   | 4,562   | 71,030    | 10,515    | 9,877   | 15,120    | 8,143   | 22,344    | 636,037    |
| U. S. Certificates of indebtedness  | 7,563     | 49,902    | 6,474   | 6,582     | 3,855   | 5,488   | 35,127    | 6,203     | 5,246   | 10,685    | 6,760   | 22,884    | 166,769    |
| Other bonds, stocks, & securities   | 167,964   | 778,924   | 182,309 | 278,305   | 56,155  | 33,676  | 405,655   | 85,536    | 27,425  | 62,221    | 7,462   | 158,650   | 2,244,282  |
| Total loans and discounts and investments, including bills rediscounted with F.R. Bk. | 1,108,904 | 5,788,725 | 866,383 | 1,519,254 | 563,067 | 448,638 | 2,234,436 | 569,333   | 305,065 | 582,103   | 313,658 | 1,210,713 | 15,510,279 |
| Reserve balance with F.R. Bank  | 88,691    | 638,758   | 74,262  | 101,135   | 36,162  | 33,886  | 202,699   | 37,843    | 23,974  | 49,874    | 23,662  | 85,834    | 1,396,780  |
| Cash in vault   | 18,625    | 87,188    | 15,264  | 29,442    | 13,527  | 9,579   | 52,894    | 7,396     | 6,191   | 11,760    | 9,993   | 19,942    | 281,801    |
| Net demand deposits   | 825,048   | 4,879,679 | 702,514 | 878,817   | 334,222 | 256,505 | 1,450,474 | 327,175   | 194,760 | 454,612   | 222,679 | 641,893   | 11,168,378 |
| Time deposits   | 244,007   | 783,243   | 56,400  | 505,173   | 145,999 | 154,928 | 701,726   | 172,252   | 83,312  | 116,944   | 66,386  | 554,216   | 3,584,586  |
| Government deposits   | 10,117    | 43,739    | 9,183   | 12,074    | 3,858   | 3,934   | 15,396    | 5,538     | 4,510   | 4,738     | 3,138   | 9,508     | 125,733    |
| Bills payable with F.R. Bank:   |           |           |         |           |         |         |           |           |         |           |         |           |            |
| Secured by U. S. Gov't. oblig.  | 3,099     | 28,954    | 8,397   | 3,858     | 5,850   | 2,249   | 15,341    | 3,684     | 98      | 1,210     | 640     | 6,623     | 80,003     |
| All other   | -         | -         | -       | 20        | 825     | -       | -         | -         | -       | -         | -       | 152       | 997        |
| Bills rediscounted with F.R. Bank:  |           |           |         |           |         |         |           |           |         |           |         |           |            |
| Secured by U. S. Gov't. oblig.  | 54        | -         | 105     | 72        | 94      | 50      | 77        | 44        | -       | 37        | 6       | 81        | 620        |
| All other   | 13,097    | 17,049    | 6,923   | 6,421     | 10,721  | 10,269  | 9,953     | 7,387     | 2,016   | 6,881     | 4,359   | 5,110     | 100,186    |

Released for publication Friday afternoon, October 13, 1922; not earlier.

St. 3096c.

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.<br>Bank cities |           | F. R.<br>Branch cities |           | Other<br>selected cities |           |
|---|---------------|-----------|-----------------|-----------|--------------------------|-----------|------------------------|-----------|--------------------------|-----------|
|   | Oct. 4        | Sept. 27  | Oct. 4          | Sept. 27  | Oct. 4                   | Sept. 27  | Oct. 4                 | Sept. 27  | Oct. 4                   | Sept. 27  |
| Number of reporting banks   | 64            | 64        | 50              | 50        | 265                      | 267       | 208                    | 209       | 313                      | 314       |
| Loans and discounts, including bills redis'd. with F. R. Bank:                                  |               |           |                 |           |                          |           |                        |           |                          |           |
| Secured by U. S. Govt. oblig.   | 69,724        | 73,826    | 41,898          | 37,124    | 173,894                  | 172,374   | 48,562                 | 48,100    | 41,569                   | 40,968    |
| Secured by stocks and bonds   | 1,488,195     | 1,479,554 | 402,029         | 394,786   | 2,683,357                | 2,650,764 | 489,433                | 491,517   | 445,545                  | 447,529   |
| All other loans and discounts   | 1,953,615     | 1,942,694 | 624,727         | 631,433   | 4,437,047                | 4,432,302 | 1,428,040              | 1,406,940 | 1,303,861                | 1,297,033 |
| Total loans and discounts   | 3,511,534     | 3,496,074 | 1,068,654       | 1,063,343 | 7,294,298                | 7,255,440 | 1,966,035              | 1,946,557 | 1,790,975                | 1,785,530 |
| U. S. bonds   | 487,519       | 491,804   | 56,379          | 59,471    | 787,140                  | 794,963   | 317,005                | 313,015   | 276,397                  | 273,025   |
| U. S. Victory notes   | 10,041        | 9,908     | 4,134           | 3,616     | 19,879                   | 23,597    | 7,156                  | 8,110     | 4,306                    | 4,126     |
| U. S. Treasury notes  | 388,316       | 373,259   | 49,654          | 50,089    | 517,482                  | 500,107   | 71,499                 | 71,335    | 47,056                   | 46,501    |
| U. S. Certificates of indebtedness  | 44,801        | 50,540    | 18,657          | 19,198    | 103,335                  | 114,744   | 44,889                 | 49,836    | 18,545                   | 19,547    |
| Other bonds, stocks, and securities   | 585,430       | 581,862   | 171,222         | 171,682   | 1,208,823                | 1,212,588 | 617,956                | 620,713   | 417,503                  | 413,909   |
| Total loans and discounts and investments, including bills rediscounted with F. R. Bank         | 5,027,641     | 5,003,447 | 1,368,700       | 1,367,399 | 9,930,957                | 9,901,439 | 3,024,540              | 3,009,566 | 2,554,782                | 2,542,638 |
| Reserve balance with F. R. Bank   | 592,955       | 580,573   | 143,724         | 133,390   | 1,014,576                | 981,906   | 219,153                | 217,798   | 163,051                  | 158,654   |
| Cash in vault   | 73,077        | 74,377    | 29,160          | 29,646    | 149,261                  | 151,266   | 57,493                 | 56,615    | 75,047                   | 73,468    |
| Net demand deposits   | 4,385,710     | 4,357,471 | 998,605         | 990,053   | 7,761,598                | 7,704,196 | 1,792,386              | 1,771,390 | 1,614,394                | 1,609,835 |
| Time deposits   | 557,061       | 551,949   | 328,717         | 328,505   | 1,762,711                | 1,758,340 | 1,054,168              | 1,048,754 | 767,707                  | 766,307   |
| Government deposits   | 39,834        | 46,606    | 9,754           | 11,385    | 91,484                   | 106,687   | 23,133                 | 26,946    | 11,116                   | 12,860    |
| Bills payable with F. R. Bank:  |               |           |                 |           |                          |           |                        |           |                          |           |
| Secured by U. S. Govt. obligations  | 20,980        | 10,030    | 5,396           | 2,410     | 46,534                   | 28,300    | 20,994                 | 24,481    | 12,475                   | 10,960    |
| All other   | -             | -         | -               | -         | -                        | -         | 152                    | 168       | 845                      | 645       |
| Bills rediscounted with F. R. Bank:   |               |           |                 |           |                          |           |                        |           |                          |           |
| Secured by U. S. Govt. obligations  | -             | 474       | -               | -         | 196                      | 1,028     | 308                    | 752       | 116                      | 130       |
| All other   | 12,725        | 13,277    | 5,970           | 6,090     | 52,276                   | 49,751    | 21,569                 | 21,666    | 26,341                   | 21,265    |
| Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent | .7            | .5        | .8              | .6        | 1.0                      | .8        | 1.4                    | 1.6       | 1.6                      | 1.3       |