

## STATEMENT FOR THE PRESS

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Federal Reserve Board,  
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## CONDITION OF MEMBER BANKS IN LEADING CITIES

Increases of \$187,000,000 in loans and discounts, largely of paper secured by corporate obligations, and of \$142,000,000 of U. S. bonds, following the consummation on October 16 of the refunding loan and the allotment of over \$511,000,000 of newly issued bonds, are shown in the Federal Reserve Board's weekly statement of condition on October 24 of 787 member banks in leading cities.

All classes of loans show larger figures than the week before: loans secured by Government obligations - by \$21,000,000, loans secured by stocks and bonds - by \$149,000,000 and other, largely commercial, loans and discounts - by \$17,000,000. Apart from the considerable increase in the holdings of U. S. bonds, holdings of other Government securities show but moderate changes, an increase of \$9,000,000 in Treasury notes being nearly offset by reductions in the amounts of Victory notes and Treasury certificates held. Holdings of corporate securities declined by \$3,000,000. Member banks in New York City report increases of \$115,000,000 in loans and discounts, of which \$96,000,000 represents an increase in loans secured by stocks and bonds, and of \$51,000,000 in U. S. bonds, as against a reduction of \$12,000,000 in other, largely Government, securities.

Payment for the newly allotted refunding bonds was made largely by credit on the books of the subscribing banks and accordingly Government deposits show an increase for the week of \$202,000,000, the New York banks reporting an increase under this head of \$80,000,000. Other demand deposits (net) of the reporting banks show an increase of \$49,000,000 and their time deposits - an increase of \$13,000,000. Member banks in New York City, because of the substantial increase of bank balances for the week, report a gain of \$89,000,000 in demand deposits, with no change in time deposits.

Borrowings of the reporting institutions from the Federal reserve banks, notwithstanding the large increase in the loans outstanding, declined from \$278,000,000 to \$274,000,000, or from 1.8 to 1.7 per cent of their combined loans and investments. For the New York City members a decrease of accommodation at the local reserve bank from \$122,000,000 to \$75,000,000, or from 2.4 to 1.5 per cent in the ratio of accommodation, is shown.

Following is a statement of changes in the principal assets and liabilities on October 18, 1922, as compared with a week and a year ago:

	Increase In millions of dollars since	or Decrease
	Oct. 11, 1922	Oct. 19, 1921
Loans and discounts - total . . . . .	+ 187	- 172
Secured by U. S. Gov't. obligations . . . . .	+ 21	- 288
Secured by stocks and bonds . . . . .	+ 149	+ 730
All other . . . . .	+ 17	- 614
Investments, total . . . . .	+ 135	+ 1,226
U. S. bonds . . . . .	+ 142	+ 626
Victory notes . . . . .	- 1	- 116
U. S. Treasury notes . . . . .	+ 9	+ 528
Treasury certificates . . . . .	- 7	+ 34
Other stocks and bonds . . . . .	- 8	+ 154
Reserve balances with F. R. Banks . . . . .	+ 25	+ 210
Cash in vault . . . . .	- 4	- 9
Government deposits . . . . .	+ 202	+ 162
Net demand deposits . . . . .	+ 49	+ 1,058
Time deposits . . . . .	+ 13	+ 632
Total accommodation at F. R. Banks . . . . .	- 4	- 556

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

(Amounts in thousands of dollars)

	Oct. 18, 1922	Oct. 11, 1922	April 19, 1922	Oct. 19, 1921
Number of reporting banks - - - - -	787	787	800	809
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	284,015	263,333	358,925	571,640
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,761,800	3,612,942	3,215,688	3,032,079
All other loans and discounts - - - - -	<u>7,259,054</u>	<u>7,242,171</u>	<u>7,271,246</u>	<u>7,873,541</u>
Total loans and discounts - - - - -	11,304,869	11,118,446	10,845,859	11,477,260
U. S. bonds - - - - -	1,506,289	1,364,192	1,068,128	880,133
U. S. Victory notes - - - - -	39,605	40,663	82,620	155,929
U. S. Treasury notes - - - - -	645,980	636,643	389,305	117,709
U. S. Certificates of indebtedness - - - - -	141,072	147,682	179,386	107,493
Other bonds, stocks, and securities - - - - -	<u>2,247,115</u>	<u>2,255,276</u>	<u>2,138,777</u>	<u>2,092,861</u>
Total loans & discounts & invest., including bills redis'd with F.R.Bk.	15,884,930	15,562,902	14,704,075	14,831,385
Reserve balance with F. R. Bank - - - - -	1,465,215	1,440,372	1,343,583	1,254,799
Cash in vault - - - - -	295,809	300,382	279,895	305,062
Net demand deposits - - - - -	11,305,835	11,256,711	10,628,997	10,247,714
Time deposits - - - - -	3,593,373	3,579,652	3,172,586	2,961,392
Government deposits - - - - -	302,561	100,424	243,260	140,446
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	119,113	155,571	77,034	215,964
All other - - - - -	632	692	488	1,339
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	844	823	3,037	46,122
All other - - - - -	152,988	120,657	129,102	565,750
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	1.7	1.8	1.4	5.6

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCT. 12, 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	47	105	56	84	79	41	109	37	32	79	52	66	787
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't oblig.	15,963	100,650	16,067	30,001	10,886	7,577	45,734	15,293	10,067	10,884	4,288	16,605	284,015
Secured by stocks and bonds	237,413	1,723,646	252,282	354,895	118,129	58,865	569,855	129,786	40,974	74,833	49,893	151,229	3,761,800
All other loans and discounts	579,245	2,265,565	334,920	651,105	312,592	321,935	1,016,675	290,365	195,748	351,565	213,861	725,478	7,259,054
<b>Total loans and discounts</b>	<b>832,621</b>	<b>4,089,861</b>	<b>603,269</b>	<b>1,036,001</b>	<b>441,607</b>	<b>388,377</b>	<b>1,632,264</b>	<b>435,444</b>	<b>246,789</b>	<b>437,282</b>	<b>268,042</b>	<b>893,312</b>	<b>11,304,869</b>
U. S. bonds	109,297	616,460	68,707	180,246	63,101	29,418	139,937	47,615	25,705	60,507	35,200	130,096	1,506,289
U. S. Victory notes	1,276	14,234	3,318	2,650	268	1,378	4,159	3,243	264	1,589	537	6,689	39,605
U. S. Treasury notes	21,637	401,041	27,032	39,440	4,193	2,856	80,518	16,240	9,883	15,740	5,916	21,484	645,980
U. S. Certificates of indebtedness	6,574	34,560	6,993	5,651	2,914	7,223	31,369	4,419	4,985	9,422	6,390	20,572	141,072
Other bonds, stocks, & securities	169,340	774,873	182,850	280,357	56,703	34,262	408,239	86,522	27,254	59,744	8,497	158,474	2,247,115
<b>Total loans and discounts and investments, including bills rediscounted with F.R.Bk.</b>	<b>1,140,745</b>	<b>5,931,029</b>	<b>892,169</b>	<b>1,544,345</b>	<b>568,786</b>	<b>463,514</b>	<b>2,296,486</b>	<b>593,483</b>	<b>314,880</b>	<b>584,284</b>	<b>324,582</b>	<b>1,230,627</b>	<b>15,884,930</b>
Reserve balance with F.R. Bank	89,140	714,213	72,796	106,978	35,308	32,304	192,021	38,063	18,129	49,387	26,299	90,077	1,465,215
Cash in vault	20,010	88,833	16,925	31,501	14,442	9,754	55,665	10,118	6,404	11,855	10,047	20,255	295,809
Net demand deposits	834,651	4,975,426	706,817	878,127	332,227	263,955	1,448,031	327,737	196,976	448,543	237,232	656,113	11,305,835
Time deposits	232,478	771,082	56,131	513,738	146,700	155,103	719,308	174,177	82,483	117,515	67,091	557,567	3,593,373
Government deposits	33,355	124,437	28,686	14,571	11,007	10,438	29,284	22,117	6,831	6,681	3,891	11,263	302,561
Bills payable with F. R. Bank:													
Secured by U. S. Govt. oblig.	5,210	48,949	9,727	13,247	8,110	1,654	17,810	3,023	473	4,180	1,040	5,690	119,113
All other	-	-	-	20	470	-	-	-	-	-	-	142	632
Bills rediscounted with F.R. Bank:													
Secured by U. S. Govt. oblig.	59	-	105	14	85	94	79	266	1	100	6	35	844
All other	16,687	41,031	10,549	12,664	10,855	11,577	22,867	7,903	2,523	6,071	4,590	5,671	152,983

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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	
	Oct. 18	Oct. 11	Oct. 18	Oct. 11	Oct. 18	Oct. 11	Oct. 18	Oct. 11	Oct. 18	Oct. 11
Number of reporting banks	64	64	50	50	266	266	208	208	313	313
Loans and discounts, including:										
bills redis'd with F. R. Bank:										
Secured by U. S. Govt. oblig.	90,545	74,443	36,597	36,486	193,054	172,753	49,763	49,609	41,198	40,971
Secured by stocks and bonds	1,546,052	1,449,648	445,421	412,940	2,798,745	2,665,639	509,376	499,179	453,679	448,074
All other loans and discounts	1,976,340	1,973,706	628,347	631,851	4,484,525	4,486,412	1,453,446	1,443,403	1,321,083	1,312,356
Total loans and discounts	3,612,937	3,497,797	1,110,365	1,081,277	7,476,324	7,324,854	2,012,585	1,992,191	1,815,960	1,801,401
U. S. bonds	532,072	480,667	57,396	55,624	871,566	775,768	339,864	311,019	294,859	277,405
U. S. Victory notes	11,439	13,704	3,562	5,280	23,333	26,142	11,182	10,152	5,090	4,369
U. S. Treasury notes	383,148	386,132	55,378	49,001	523,723	513,546	72,265	75,625	49,992	47,472
U. S. Certificates of indebtedness	30,330	35,428	16,891	18,188	84,203	92,510	41,827	38,091	15,042	17,081
Other bonds, stocks, and securities	583,577	585,500	173,458	172,133	1,212,482	1,211,104	618,611	622,324	416,022	421,848
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,153,503	4,999,228	1,417,050	1,381,511	10,191,631	9,943,924	3,096,334	3,049,402	2,596,965	2,569,576
Reserve balance with F. R. Bank	666,748	655,436	134,230	131,339	1,076,256	1,054,841	225,712	221,928	163,247	163,603
Cash in vault	74,960	81,173	31,449	28,973	156,084	161,454	61,118	60,437	78,607	78,491
Net demand deposits	4,473,873	4,385,252	990,449	1,012,569	7,856,679	7,802,222	1,817,319	1,822,500	1,631,837	1,631,989
Time deposits	542,318	542,231	342,627	325,383	1,760,327	1,750,593	1,065,020	1,060,618	768,026	768,441
Government deposits	111,879	31,863	16,364	7,766	228,410	73,286	38,105	18,255	36,046	8,883
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	41,630	93,555	9,855	4,509	73,349	116,610	31,533	23,448	14,231	15,513
All other	-	-	-	-	-	-	142	147	490	545
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	33,353	28,667	17,994	5,515	239	366	493	342	112	115
All other	-	-	-	-	96,717	73,969	31,123	22,268	25,148	24,420
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.5	2.4	2.0	.7	1.7	1.9	2.0	1.5	1.5	1.6