

STATEMENT FOR THE PRESS

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St. 3153.
Federal Reserve Board,
November 9, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Moderate loan expansion aggregating \$26,000,000, accompanied by net liquidation of \$15,000,000 of Government securities and an increase of \$13,000,000 in corporate securities, is shown in the Federal Reserve Board's weekly statement of condition on November 1 of 786 member banks in leading cities.

As against increases of \$36,000,000 in loans on stocks and bonds and of \$7,000,000 on Government securities, all other, largely commercial, loans showed a reduction of \$17,000,000. Member banks in New York City report an increase of \$36,000,000 in loans on stocks and bonds, as against a reduction of \$9,000,000 in other loans, and nominal changes in Government and corporate securities. Total loans and investments of the reporting institutions show an increase for the week of \$24,000,000, while loans and investments of member banks in New York City increased by \$29,000,000.

Net withdrawals of Government deposits totaled \$38,000,000 for the week, other demand deposits (net) increased \$26,000,000 and time deposits - \$14,000,000. Since the end of August net demand deposits increased by \$246,000,000, while loans and discounts increased by \$514,000,000. The ratio of loans to demand deposits, which during the earlier part of the year showed a declining tendency, increased since August 30 from 98 to about 101 per cent. For the New York City banks a corresponding rise in this ratio from 79 to 82 per cent is shown.

Borrowings of the reporting institutions from the reserve banks show an increase from \$227,000,000 to \$341,000,000, or from 1.4 to 2.2 per cent of their aggregate loans and investments. For the New York City members an increase from \$57,000,000 to \$126,000,000 in accommodation at the local reserve bank and from 1.1 to 2.5 per cent in the ratio of accommodation is noted.

Following is a statement of changes in the principal assets and liabilities on November 1, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Oct. 25, 1922	Nov. 2, 1921
Loans and discounts - total	+ 26	- 123
Secured by U. S. Gov't obligations	+ 7	- 254
Secured by stocks and bonds	+ 36	+ 685
All other	- 17	- 554
Investments, total	- 2	+ 1,088
U. S. bonds	- 11	+ 593
Victory notes	- 3	- 133
U. S. Treasury notes	+ 1	+ 535
Treasury certificates	- 2	- 107
Other stocks and bonds	+ 13	+ 200
Reserve balances with F. R. Banks	+ 54	+ 152
Cash in vault	- 11	- 12
Government deposits	- 38	- 36
Net demand deposits	+ 26	+ 1,008
Time deposits	+ 14	+ 654
Total accommodation at F. R. Banks	+ 113	- 427

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

	Nov. 1, 1922	Oct. 25, 1922	May 3, 1922	Nov. 2, 1921
Number of reporting banks - - - - -	786	787	799	808
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Gov't obligations - - - - -	292,007	285,043	345,767	546,445
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,754,642	3,718,731	3,290,546	3,069,905
All other loans and discounts - - - - -	7,228,137	7,245,134	7,230,890	7,782,099
Total loans and discounts - - - - -	11,274,786	11,248,908	10,867,203	11,398,449
U. S. bonds - - - - -	1,491,891	1,503,010	1,130,136	898,675
U. S. Victory notes - - - - -	32,982	36,034	88,521	165,853
U. S. Treasury notes - - - - -	652,493	650,880	396,809	117,156
U. S. Certificates of indebtedness - - - - -	108,849	111,038	146,817	216,395
Other bonds, stocks, and securities - - - - -	2,252,854	2,239,841	2,165,142	2,052,867
Total loans & discounts & invest., including bills redis'd with F.R.Bk.-	15,813,855	15,789,711	14,794,628	14,849,395
Reserve balance with F. R. Bank - - - - -	1,400,091	1,345,743	1,353,418	1,247,699
Cash in vault - - - - -	278,181	289,452	277,202	290,157
Net demand deposits - - - - -	11,188,058	11,161,802	10,767,846	10,179,779
Time deposits - - - - -	3,642,103	3,628,187	3,197,954	2,987,820
Government deposits - - - - -	221,720	259,678	189,027	257,991
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	186,961	114,260	76,587	218,690
All other - - - - -	392	150	906	1,513
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,976	1,629	2,818	39,638
All other - - - - -	151,284	110,530	100,121	507,371
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent; - - - - -	2.2	1.4	1.2	5.2

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS NOV. 1, 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	78	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.	17,400	105,098	18,031	31,155	12,084	7,653	45,620	15,753	8,321	10,458	4,395	16,039	292,007
Secured by stocks and bonds	238,488	1,734,406	246,378	357,126	117,581	58,192	554,245	132,034	42,693	73,874	51,548	148,072	3,754,642
All other loans and discounts	587,468	2,212,435	334,747	645,118	311,387	327,394	1,010,561	294,133	197,379	357,362	220,539	729,614	7,228,137
Total loans and discounts	843,356	4,051,939	599,156	1,033,399	441,052	393,239	1,610,426	441,920	248,398	441,694	276,482	893,725	11,274,786
U. S. bonds	103,499	604,279	65,281	177,642	64,506	28,238	136,983	52,427	25,040	62,765	35,809	135,422	1,491,891
U. S. Victory notes	639	11,419	2,748	2,122	434	1,350	4,482	2,668	265	1,454	495	4,906	32,982
U. S. Treasury notes	22,255	412,469	25,962	36,731	4,420	2,789	76,052	12,160	9,882	16,470	6,177	27,126	652,493
U. S. Certificates of indebtedness	6,226	21,265	4,750	4,517	2,788	8,397	29,311	3,607	4,913	6,637	4,936	11,502	108,849
Other bonds, stocks, & securities	169,214	779,220	180,691	280,323	56,579	34,072	409,306	86,045	27,865	59,277	8,396	161,866	2,252,854
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,145,189	5,880,591	878,588	1,534,734	569,779	468,085	2,266,560	598,827	316,363	588,297	332,295	1,234,547	15,813,855
Reserve balance with F. R. Bk.	87,216	657,234	64,885	104,172	36,523	33,285	188,486	38,418	23,540	50,905	23,269	92,158	1,400,091
Cash in vault	19,441	83,734	15,300	29,944	13,484	8,854	52,800	7,779	6,191	11,626	9,386	19,642	278,181
Net demand deposits	846,868	4,865,371	686,407	864,715	335,671	266,214	1,429,458	336,322	207,114	446,638	240,468	662,812	11,188,058
Time deposits	240,303	786,847	56,833	516,862	147,784	157,606	730,124	175,376	81,591	121,988	67,729	559,060	3,642,103
Government deposits	22,868	95,020	19,733	15,132	7,565	7,123	20,182	15,740	4,318	4,342	2,606	7,091	221,720
Bills payable with F. R. Bank:													
Secured by U. S. Gov't oblig.	6,775	108,088	13,322	12,711	8,114	1,366	16,004	5,356	1,333	3,427	300	10,165	186,961
All other	-	-	-	20	250	-	-	-	-	-	-	122	392
Bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't oblig.	208	713	55	10	89	570	146	109	-	39	9	28	1,976
All other	22,700	35,483	12,504	13,295	9,827	10,828	12,109	10,341	2,830	8,333	4,482	8,552	151,284

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	
	Nov. 1	Oct. 25	Nov. 1	Oct. 25	Nov. 1	Oct. 25	Nov. 1	Oct. 25	Nov. 1	Oct. 25
Number of reporting banks	64	64	50	50	266	266	208	208	312	313
Loans and discounts, including bills redis'd with F. R. Bank:										
Secured by U. S. Gov't. oblig.	94,518	93,047	35,889	35,986	198,063	192,269	51,982	50,970	41,952	41,804
Secured by stocks and bonds	1,560,570	1,525,178	425,564	424,850	2,791,531	2,763,842	511,607	501,053	451,504	453,836
All other loans and discounts	1,928,277	1,937,185	626,585	640,738	4,448,508	4,456,785	1,452,844	1,466,945	1,326,725	1,321,404
Total loans and discounts	3,583,365	3,555,410	1,088,136	1,101,574	7,438,162	7,412,896	2,016,433	2,018,968	1,820,191	1,817,044
U. S. bonds	518,238	527,275	52,795	55,081	848,268	862,152	343,970	342,398	299,653	298,460
U. S. Victory notes	10,208	10,327	3,790	4,006	19,828	20,683	8,684	10,977	4,470	4,374
U. S. Treasury notes	394,606	386,198	53,024	54,994	528,131	521,930	76,187	79,292	48,175	49,658
U. S. Certificates of indebtedness	17,481	18,617	15,100	15,943	61,136	63,627	33,534	33,786	14,179	13,625
Other bonds, stocks, and securities	582,772	580,021	172,742	172,417	1,208,724	1,206,094	623,615	619,187	420,515	414,560
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,106,670	5,077,848	1,385,587	1,404,015	10,104,249	10,087,382	3,102,423	3,104,608	2,607,183	2,597,721
Reserve balance with F. R. Bank	612,757	577,386	133,235	129,151	1,017,871	971,212	219,396	215,774	162,824	158,757
Cash in vault	70,921	73,771	29,016	29,962	146,636	152,943	56,164	58,538	75,381	77,971
Net demand deposits	4,369,809	4,361,082	984,423	995,441	7,751,545	7,733,755	1,811,673	1,805,371	1,624,840	1,622,676
Time deposits	558,378	544,917	351,367	352,616	1,798,243	1,784,873	1,071,982	1,073,533	771,878	769,781
Government deposits	85,153	103,578	11,245	13,841	163,602	188,030	29,993	37,279	28,125	34,369
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	96,180	43,930	2,019	2,955	125,748	69,500	38,820	28,095	22,393	16,665
All other	-	-	-	-	-	-	122	130	270	20
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	713	783	77	77	1,067	1,240	760	284	149	105
All other	29,316	12,437	4,956	5,616	91,136	55,540	30,575	28,878	29,573	26,112
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.5	1.1	.5	.6	2.2	1.3	2.3	1.8	2.0	1.7