

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Nov. 17;
not earlier.

St. 3167
Federal Reserve Board,
November 16, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Net liquidation of \$18,000,000 of loans and of \$15,000,000 of investments, accompanied by a decline of \$55,000,000 in net demand deposits, is shown in the Federal Reserve Board's weekly statement of condition on November 8 of 1922 member banks in leading cities.

The statement shows a reduction of \$5,000,000 in loans secured by Government obligations and of \$48,000,000 in loans secured by corporate stocks and bonds, while other loans, chiefly of a commercial nature, increased by \$35,000,000. Changes in the investment account include an increase of \$12,000,000 in United States bonds and reductions of \$5,000,000 in Treasury notes, \$10,000,000 in certificates of indebtedness and \$12,000,000 in corporate securities. Member banks in New York City show a reduction of \$5,000,000 in loans secured by Government obligations and of \$46,000,000 in loans secured by stocks and bonds, while other loans show an increase of \$27,000,000. A decline of \$1,000,000 in Government security holdings and of \$20,000,000 in other securities is also noted. Total loans and investments of the reporting institutions declined by \$33,000,000, the corresponding reduction for the New York members being \$45,000,000.

Borrowings of the reporting institutions from the Federal reserve banks increased from \$340,000,000 to \$383,000,000, or from 2.2 to 2.4 per cent of their aggregate loans and investments. For the New York City members an increase from \$126,000,000 to \$143,000,000 and from 2.5 to 2.8 per cent is noted.

Government deposits show a reduction of \$21,000,000 for the week and other demand deposits (net) a reduction of \$55,000,000, while time deposits increased by \$6,000,000. The New York City members report a reduction of \$3,000,000 in Government deposits, of \$60,000,000 in net demand deposits and of \$1,000,000 in time deposits.

Following is a statement of changes in the principal assets and liabilities on November 8, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Nov. 1, 1922	Nov. 9, 1921
	Loans and discounts - total	-18
Secured by U. S. Gov't obligations	- 5	- 252
Secured by stocks and bonds	- 48	+ 638
All other	+ 35	- 516
Investments, total	- 15	+ 1,100
U. S. bonds	+ 12	+ 605
Victory notes	-	- 132
U. S. Treasury notes	- 5	+ 525
Treasury certificates	- 10	- 80
Other stocks and bonds	- 12	+ 182
Reserve balances with F. R. Banks	- 30	+ 131
Cash in vault	+ 38	+ 7
Government deposits	- 21	- 63
Net demand deposits	- 55	+ 959
Time deposits	+ 6	+ 665
Total accommodation at F. R. Banks	+ 43	- 370

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

(Amounts in thousands of dollars)

	Nov. 8, 1922	Nov. 1, 1922	May 10, 1922	Nov. 9, 1921
Number of reporting banks - - - - -	786	786	798	807
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	287,025	292,007	331,987	539,087
Secured by stocks and bonds (Other than U. S. securities) - - - - -	3,706,407	3,754,642	3,311,351	3,068,680
All other loans and discounts - - - - -	7,263,227	7,228,137	7,232,583	7,779,284
Total loans and discounts - - - - -	11,256,659	11,274,786	10,875,921	11,387,051
U. S. bonds - - - - -	1,503,786	*1,491,825	1,157,991	898,695
U. S. Victory notes - - - - -	33,396	32,982	94,056	164,544
U. S. Treasury notes - - - - -	648,921	*654,181	406,007	124,156
U. S. Certificates of indebtedness - - - - -	96,596	*107,227	136,364	176,574
Other bonds, stocks, and securities - - - - -	2,241,320	2,252,854	2,191,283	2,059,233
Total loans & discounts & invest., including bills redis'd. with F.R. Bank -	15,780,678	15,813,855	14,861,622	14,810,253
Reserve balance with F. R. Bank - - - - -	1,369,950	1,400,091	1,390,211	1,239,060
Cash in vault - - - - -	315,707	278,181	280,639	309,457
Net demand deposits - - - - -	11,133,388	11,188,058	10,829,264	10,174,533
Time deposits - - - - -	3,647,510	3,642,103	3,242,545	2,982,861
Government deposits - - - - -	200,863	221,720	180,434	263,701
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	206,902	186,961	55,077	225,357
All other - - - - -	958	392	736	1,358
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	1,228	1,976	2,480	36,782
All other - - - - -	173,557	151,284	91,948	488,685
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.4	2.2	1.0	5.1

*Revised figures.

Released for publication Friday afternoon, Nov. 17, 1922; not earlier.

St. 3167b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS NOV. 8, 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.	17,627	100,581	18,954	31,242	11,974	7,526	43,807	15,863	8,298	10,602	4,357	16,194	287,025
Secured by stocks and bonds	244,818	1,686,413	246,886	356,371	118,644	57,136	545,886	132,666	44,589	74,972	52,626	145,400	3,706,407
All other loans and discounts	594,393	2,238,300	336,890	645,254	309,599	334,443	1,009,427	285,761	301,899	357,352	219,721	730,188	7,263,227
Total loans and discounts	856,838	4,025,294	602,730	1,032,867	440,217	399,105	1,599,120	434,290	254,786	442,926	276,704	891,782	11,256,659
U. S. bonds	103,952	614,288	64,829	177,831	65,261	28,194	137,011	52,557	25,096	62,677	35,633	136,457	1,503,786
U. S. Victory notes	661	11,814	2,697	1,854	437	1,394	4,101	2,592	215	1,986	497	5,148	33,396
U. S. Treasury notes	22,579	408,765	26,113	35,637	3,869	4,466	75,195	12,272	9,895	16,398	6,098	27,634	648,921
U. S. Certificates of indebtedness	4,762	14,825	3,427	4,421	3,387	7,141	27,927	3,561	4,703	6,018	4,586	11,838	96,596
Other bonds, stocks, & securities	171,055	759,344	181,232	280,097	56,999	35,539	409,700	86,874	27,584	59,658	8,607	164,631	2,241,320
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,159,847	5,834,330	881,028	1,532,707	570,170	475,839	2,253,054	592,146	322,279	589,663	332,125	1,237,490	15,780,678
Reserve balance with F. R. Bk.	84,892	620,197	66,090	100,068	35,809	35,505	197,330	41,510	23,629	44,647	28,001	92,272	1,369,950
Cash in vault	19,454	95,623	17,809	31,810	15,081	11,133	61,101	10,384	7,269	12,691	11,387	21,965	315,707
Net demand deposits	823,062	4,801,049	694,768	854,820	336,894	273,805	1,447,133	341,210	208,156	441,721	244,281	666,489	11,133,388
Time deposits	240,236	785,945	56,929	515,716	148,625	157,928	733,153	176,443	81,247	122,229	68,394	560,665	3,647,510
Government deposits	21,726	91,190	18,823	14,019	7,129	6,711	18,969	4,992	4,032	4,124	2,476	6,672	200,863
Bills payable with F. R. Bank:													
Secured by U. S. Gov't. oblig.	14,347	114,314	12,861	21,681	7,564	690	15,987	1,887	1,158	4,263	975	11,175	206,902
All other	-	-	-	20	825	-	-	-	-	-	-	113	958
Bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't. oblig.	207	241	55	180	76	196	157	8	1	39	9	59	1,228
All other	30,776	51,390	15,339	14,465	9,698	12,979	12,962	1,097	2,796	8,655	4,095	9,305	173,557

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. 8	Nov. 1	Nov. 8	Nov. 1	Nov. 8	Nov. 1	Nov. 8	Nov. 1	Nov. 8	Nov. 1
Number of reporting banks	64	64	50	50	266	266	208	208	312	312
Loans and discounts, including bills redis'd with F. R. Bank:										
Secured by U. S. Gov't. oblig.	89,910	94,518	34,518	35,889	193,944	198,063	51,550	51,982	41,531	41,962
Secured by stocks and bonds	1,515,297	1,560,570	417,652	425,664	2,744,531	2,791,531	511,472	511,607	450,404	451,504
All other loans and discounts	1,954,563	1,928,277	625,555	626,583	4,483,583	4,448,568	1,452,525	1,452,844	1,327,119	1,326,725
Total loans and discounts	3,559,770	3,583,365	1,077,725	1,088,136	7,422,058	7,438,162	2,015,547	2,016,433	1,819,054	1,820,191
U. S. bonds	526,800	518,238	53,923	52,795	859,411	848,268	344,918	*343,904	299,457	299,653
U. S. Victory notes	10,592	10,208	3,556	3,790	20,258	19,828	8,567	8,684	4,571	4,470
U. S. Treasury notes	390,902	394,606	51,901	53,024	523,224	528,131	78,167	*77,875	47,530	48,175
U. S. Certificates of indebtedness	11,035	17,481	15,908	15,100	51,765	61,136	30,125	*31,912	14,706	14,179
Other bonds, stocks, and securities	562,791	582,772	174,017	172,742	1,198,186	1,208,724	622,491	623,615	420,643	420,515
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,061,890	5,106,670	1,377,030	1,385,587	10,074,902	10,104,249	3,099,815	3,102,423	2,605,961	2,607,183
Reserve balance with F. R. Bank	575,375	612,757	140,671	133,235	986,923	1,017,871	223,291	219,396	159,736	162,824
Cash in vault	80,317	70,921	33,264	29,016	165,526	146,536	68,322	56,164	81,859	75,381
Net demand deposits	4,310,086	4,369,809	993,567	984,423	7,691,536	7,751,545	1,822,248	1,811,673	1,619,604	1,624,840
Time deposits	557,075	558,378	353,159	351,367	1,798,775	1,798,243	1,075,278	1,071,982	773,457	771,878
Government deposits	81,905	85,153	10,680	11,245	146,481	163,602	28,113	29,993	26,269	28,125
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	101,285	96,180	3,059	2,019	138,959	125,748	43,622	38,820	24,321	22,393
All other	-	-	-	-	-	-	113	122	845	270
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	241	713	77	77	594	1,067	418	760	216	149
All other	41,671	29,316	4,698	4,956	113,179	91,136	29,434	30,575	30,944	29,573
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.8	2.5	.6	.5	2.5	2.2	2.4	2.3	2.2	2.0

*Revised figures.