

STATEMENT FOR THE PRESS

Released for publication
Friday afternoon, Dec. 8;
not earlier.

St. 3214.
Federal Reserve Board,
December 7, 1922.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Increases of both loans and investments, aggregating \$29,000,000 and \$14,000,000 respectively, are shown in the Federal Reserve Board's weekly statement of condition on November 29 of 784 member banks in leading cities. All classes of loans show larger totals than the week before, the largest increase, by \$17,000,000, appearing under the head of loans secured by stocks and bonds. Among investments the largest increase, by \$14,000,000, is shown for United States bonds. There has been practically a steady increase in this item since October of the past year from about \$880,000,000 to \$1,511,000,000 as the result of open market purchases by the member banks and, more recently, of subscriptions to newly issued Treasury bonds. Other Government securities show a reduction of \$3,000,000 for the week, offset by an equal increase in the holdings of corporate and other securities. Member banks in New York City report an increase of \$38,000,000 in loans secured by stocks and bonds, offset in part by a reduction of \$16,000,000 in other loans, and an increase of \$10,000,000 in U. S. bonds, almost fully offset by reductions in the holdings of other Government and corporate securities.

Borrowings of the reporting institutions from the Federal reserve banks advanced from \$360,000,000 to \$382,000,000, or from 2.3 to 2.4 per cent of their aggregate loans and investments. Member banks in New York City, on the other hand, report a reduction from \$113,000,000 to \$80,000,000 in their borrowings from the local reserve bank and from 2.3 to 1.6 per cent in the ratio of these borrowings to combined loans and investments.

As against an increase of \$55,000,000 in net demand deposits, time deposits show a reduction of \$11,000,000 and Government deposits - a nominal decline. For member banks in New York City an increase of \$58,000,000 in demand deposits and a decrease of \$15,000,000 in time deposits are noted.

Total reserve balance of the reporting banks decreased by \$20,000,000, and those of the New York City members - by \$35,000,000. Total cash in vault fell off \$8,000,000, though the New York City banks report an increase of \$1,000,000 under this head.

Following is a statement of changes in the principal assets and liabilities on November 29, 1922, as compared with a week and a year ago:

	Increase or Decrease In millions of dollars since	
	Nov. 22, 1922	Nov. 30, 1921
Loans and discounts - total	+ 29	- 116
Secured by U. S. Gov't obligations	+ 8	- 212
Secured by stocks and bonds	+ 17	+ 562
All other	+ 4	- 466
Investments, total	+ 14	+ 1,113
U. S. bonds	+ 14	+ 599
Victory notes	+ 2	- 122
U. S. Treasury notes	- 6	+ 529
Treasury certificates	+ 1	- 91
Other stocks and bonds	+ 3	+ 198
Reserve balances with F. R. Banks	- 20	+ 88
Cash in vault	- 8	- 10
Government deposits	- 1	+ 43
Net demand deposits	+ 55	+ 824
Time deposits	- 11	+ 650
Total accommodation at F. R. Banks	+ 22	- 301

Released for publication Friday afternoon, December 8, 1922; not earlier.

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

St. 3214a.

	Nov. 29, 1922	Nov. 22, 1922	May 31, 1922	Nov. 30, 1921
Number of reporting banks - - - - -	784	784	798	807
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Gov't obligations - - - - -	310,485	302,349	316,816	521,835
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,675,373	3,658,497	3,488,765	3,113,709
All other loans and discounts - - - - -	7,232,873	7,229,148	7,100,636	7,699,365
Total loans and discounts - - - - -	11,218,731	11,189,994	10,906,217	11,334,959
U. S. bonds - - - - -	1,510,540	1,496,899	1,180,570	911,369
U. S. Victory notes - - - - -	34,165	32,242	112,521	155,774
U. S. Treasury notes - - - - -	651,926	657,993	417,943	122,697
U. S. Certificates of indebtedness - - - - -	96,934	96,053	123,681	188,479
Other bonds, stocks, and securities - - - - -	2,249,041	2,245,504	2,287,779	2,051,236
Total loans & discounts & invest., including bills redis'd. with F. R. Bank -	15,761,337	15,718,685	15,028,711	14,764,514
Reserve balance with F. R. Bank - - - - -	1,356,129	1,375,792	1,364,418	1,267,522
Cash in vault - - - - -	286,463	294,259	279,827	296,053
Net demand deposits - - - - -	11,094,036	11,038,867	11,049,461	10,269,971
Time deposits - - - - -	3,647,977	* 3,658,822	3,231,920	2,997,931
Government deposits - - - - -	170,637	171,551	132,271	128,104
Bills payable with Federal Reserve Bank:				
Secured by U. S. Gov't obligations - - - - -	204,014	209,245	66,759	238,197
All other - - - - -	661	396	215	1,555
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Gov't obligations - - - - -	1,640	1,239	1,686	38,257
All other - - - - -	175,578	149,464	88,122	405,452
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	2.4	2.3	1.0	4.6

*Revised figures.

W.

Released for publication Friday afternoon, Dec. 8, 1922; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS ~~DEC. 6,~~ 1922.

(Amounts in thousands of dollars)

Nov. 29

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	78	41	109	37	31	79	52	66	784
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't oblig.	15,907	109,794	18,832	31,115	12,552	7,732	43,521	18,269	8,318	10,632	4,926	28,887	310,485
Secured by stocks and bonds	238,486	1,667,940	247,134	356,123	116,837	56,531	543,436	136,491	45,139	75,828	54,897	136,531	3,675,373
All other loans and discounts	576,946	2,204,537	337,598	646,873	315,793	339,764	1,012,043	289,115	198,098	360,078	213,149	738,879	7,232,873
Total loans and discounts	831,339	3,982,271	603,564	1,034,111	445,182	404,027	1,599,000	443,875	251,555	446,538	272,972	904,297	11,218,731
U. S. bonds	102,076	618,369	62,505	178,280	65,631	28,011	139,610	52,707	26,007	64,325	35,557	137,462	1,510,540
U. S. Victory notes	651	12,188	848	1,647	482	1,409	4,458	2,755	719	1,719	657	6,632	34,165
U. S. Treasury notes	21,882	410,902	25,864	33,916	3,828	3,950	83,278	10,562	10,029	14,791	7,900	25,024	651,926
U. S. Certificates of indebtedness	4,630	12,755	3,267	3,946	3,283	7,519	29,007	5,397	4,387	6,808	3,902	12,033	96,934
Other bonds, stocks, & securities	171,071	753,214	183,495	282,410	56,740	35,298	419,044	87,419	28,845	59,216	8,651	163,638	2,249,041
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,131,649	5,789,699	879,543	1,534,310	575,146	480,214	2,274,397	602,715	321,542	593,397	329,639	1,249,086	15,761,337
Reserve balance with F. R. Bk.	81,516	614,170	68,694	104,444	35,732	32,418	198,363	37,793	20,554	45,104	26,043	91,298	1,356,129
Cash in vault	17,689	89,219	17,468	29,464	13,540	9,979	54,077	8,064	5,769	11,762	9,687	19,745	286,463
Net demand deposits	798,593	4,831,684	692,601	861,747	332,001	271,688	1,434,443	337,315	203,471	437,060	240,187	653,246	11,094,036
Time deposits	238,964	774,207	58,116	519,322	147,065	159,189	732,092	178,201	82,988	122,384	69,468	565,981	3,647,977
Government deposits	17,648	73,911	15,284	11,362	5,836	5,472	15,393	12,145	2,738	3,348	2,010	5,490	170,637
Bills payable with F. R. Bank:													
Secured by U. S. Gov't oblig.	13,639	87,301	16,362	21,186	12,550	1,624	19,535	6,583	703	5,931	425	18,175	204,014
All other	-	-	-	20	500	-	-	-	-	-	-	141	661
Bills rediscounted with F. R. Bank:													
Secured by U. S. Gov't oblig.	203	408	125	207	147	203	162	92	1	27	9	56	1,640
All other	40,087	22,847	14,452	13,467	12,541	15,307	20,663	9,278	2,816	8,548	3,232	12,340	175,578

Released for publication Friday afternoon, December 8, 1922; not earlier.

St. 3214c.

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. 29	Nov. 22	Nov. 29	Nov. 22	Nov. 29	Nov. 22	Nov. 29	Nov. 22	Nov. 29	Nov. 22
Number of reporting banks	64	64	50	50	264	264	209	208	311	312
Loans and discounts, including bills redis'd with F. R. Bank:										
Secured by U. S. Govt. oblig.	99,765	104,238	33,299	34,253	217,002	209,717	50,421	50,204	43,062	42,428
Secured by stocks and bonds	1,495,796	1,457,915	414,965	422,236	2,704,388	2,690,311	524,007	521,269	446,978	446,917
All other loans and discounts	1,920,100	1,932,171	620,377	616,703	4,429,079	4,438,374	1,470,482	1,463,409	1,333,312	1,327,355
Total loans and discounts	3,515,661	3,494,324	1,068,641	1,073,192	7,350,469	7,338,402	2,044,910	2,034,882	1,823,352	1,816,710
U. S. bonds	527,264	516,658	55,910	54,926	860,760	849,418	351,159	349,529	298,621	297,952
U. S. Victory notes	10,974	10,692	3,888	3,650	20,620	19,131	8,639	8,550	4,906	4,561
U. S. Treasury notes	392,904	395,744	59,279	61,545	530,478	534,559	73,991	75,504	47,457	47,930
U. S. Certificates of indebtedness	9,366	9,008	17,741	17,600	50,203	52,122	32,589	29,691	14,142	14,240
Other bonds, stocks, and securities	555,132	561,487	180,520	174,029	1,197,097	1,197,204	626,494	625,552	425,450	422,748
Total loans and discounts and investments, including bills rediscounted with F. R. Bank	5,011,301	4,987,913	1,385,979	1,384,942	10,009,627	9,990,836	3,137,782	3,123,708	2,613,928	2,604,141
Reserve balance with F. R. Bank	569,973	605,177	141,759	131,050	970,050	999,620	226,722	218,390	159,357	157,782
Cash in vault	75,762	74,555	29,838	31,404	153,612	154,395	57,922	60,413	74,929	79,451
Net demand deposits	4,346,583	4,289,380	990,967	978,585	7,680,078	7,634,599	1,807,605	1,802,488	1,606,353	1,601,780
Time deposits	542,754	558,137	350,499	352,168	1,788,148	1,800,120	1,082,420*	1,082,367	777,409	776,335
Government deposits	66,298	66,298	8,532	8,733	126,662	126,767	22,953	22,923	21,022	21,861
Bills payable with F. R. Bank:										
Secured by U. S. Govt. obligations	69,330	101,855	3,645	4,909	120,950	140,370	53,043	43,151	30,021	25,724
All other	-	-	-	-	-	-	141	101	520	295
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	408	123	28	42	766	494	586	528	288	217
All other	11,496	10,711	7,408	4,953	97,439	77,354	44,311	40,716	33,828	31,394
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	1.6	2.3	.8	.7	2.2	2.2	3.1	2.7	2.5	2.2

*Revised figures.