

STATEMENT FOR THE PRESS

Released for publication,
Monday morning, Feb. 14;
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St. 1788
Federal Reserve Board
February 12, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of 31 millions in total loans and investments, accompanied by a decline of 8 millions in borrowings from Federal Reserve Banks, is indicated in the Federal Reserve Board's consolidated statement of condition on February 4 of 828 member banks in leading cities. For the reporting banks in New York City an increase of 10 millions in loans and investments and of 35 millions in borrowings from the local Reserve Bank are shown.

Changes in the loan portfolios of the reporting banks for the week were as follows: loans secured by U. S. Government obligations decreased by 1 million; loans secured by corporate stocks and bonds increased by 8 millions, other loans and discounts, composed chiefly of commercial paper, declined by 10 millions, and total loans and discounts show a decrease of 3 millions. The banks report an increase of about 1 million in holdings of U. S. bonds and Victory notes and decreases of 21 millions in Treasury certificates and of 8 millions in other bonds, stocks and securities. For the New York City banks the following changes in earning assets are shown: a decrease of 5 millions in loans secured by Government obligations, increases of 6 and 28 millions, respectively, in loans secured by stocks and bonds and in all other loans and discounts, and decreases of 2 million in U. S. bonds and Victory notes, of 12 millions in Treasury certificates, and of 5 millions in other bonds, stocks and securities.

Accommodation of all reporting banks at the Federal Reserve Banks shows a reduction for the week from 1,907 to 1,900 millions, the ratio of accommodation to total loans and investments remaining unchanged at 11.7 per cent. For the New York City banks increases from 826 to 861 millions in accommodation and from 15.3 to 16 per cent in the ratio of accommodation are noted.

Government deposits show a reduction of 44 millions for all reporting banks and of 20 millions for the New York City members; other demand deposits (net) went up 7 millions (3 millions in New York), while time deposits show an increase of 5 millions for all reporting banks and a decrease of 2 millions for the banks in New York City.

Reserve balances of all reporting banks with the Federal Reserve Banks increased by 9 millions, while the New York Federal Reserve Bank shows a decrease of 1 million in the reserve balances of its reporting member banks. Cash in vault declined by 4 millions for all reporting banks, one-half of this decrease being shown for the New York City banks.

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

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	Feb. 4, 1921 828	Jan. 28, 1921 829	Aug. 6, 1920 815	Feb. 6, 1920 804
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U.S. Govt. obligations - - - - -	810,508	811,936	973,159	1,196,200
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,061,518	3,053,254	3,011,063	3,301,979
All other loans and discounts - - - - -	9,115,008	9,125,251	(a)	(a)
Total loans and discounts - - - - -	12,987,034	12,990,441	(a)	(a)
U. S. bonds - - - - -	873,588	866,335	882,539	866,878
U. S. Victory notes - - - - -	197,857	204,682	184,597	212,644
U. S. Certificates of indebtedness - - - - -	222,059	242,640	401,225	731,068
Other bonds, stocks and securities - - - - -	1,985,280	1,993,227	(a)	(a)
Total loans & discounts, & invests. including bills redisc'd with F.R.Bk. - - - - -	16,265,818	16,297,325	16,807,651	16,608,565
Reserve balance with F. R. Bank - - - - -	1,320,414	1,310,861	1,374,806	1,417,159
Cash in vault - - - - -	333,261	337,133	360,179	347,218
Net demand deposits - - - - -	10,649,603	10,642,599	11,313,530	11,482,867
Time deposits - - - - -	2,923,673	2,918,849	2,721,624	2,494,912
Government deposits - - - - -	101,829	145,905	74,146	205,168
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	559,274	582,440	744,369	944,062
All other - - - - -	1,368	1,471	1,197	5,699
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	214,104	209,815	258,446	281,936
All other - - - - -	1,125,408	1,114,266	1,017,629	663,048
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	11.7	11.7	12.0	11.4

(a) Comparable figures not available.

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St.1788b.
FEBRUARY 4, 1921.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEBRUARY 4, 1921.
(Amounts in thousands of dollars)

Federal Reserve District	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Number reporting banks	49	113	59	89	84	44	115	37	35	82	52	69	828
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	47,065	366,436	75,725	66,640	28,435	26,533	92,846	27,103	14,084	24,715	9,341	31,585	810,508
Loans sec.by stocks & bonds	193,059	1,293,956	196,870	340,332	113,631	59,607	437,413	115,871	40,041	79,906	38,471	152,361	3,061,518
All other loans & discounts	666,549	3,230,978	408,402	717,510	336,242	339,310	1,381,400	356,845	234,235	407,126	229,313	807,098	9,115,008
Total loans and discounts	906,673	4,891,370	680,997	1,124,482	478,308	425,450	1,911,659	499,819	288,360	511,747	277,125	991,044	12,987,034
U. S. bonds	32,506	299,048	45,746	100,229	60,100	40,847	80,045	29,192	16,138	35,937	37,705	96,095	873,588
U. S. Victory notes	6,008	86,101	11,536	21,410	7,686	3,599	34,013	2,298	1,334	3,943	2,719	17,210	197,857
U. S. Certificates of indebtedness	11,259	121,918	13,371	15,197	3,524	2,019	29,979	3,106	860	6,159	1,976	12,691	222,059
Other bonds, stocks & securities	122,249	723,806	157,069	279,063	47,347	35,559	298,298	64,223	19,574	54,547	10,837	172,708	1,985,280
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,078,695	6,122,243	908,719	1,540,381	596,965	507,474	2,353,994	598,638	326,266	612,333	330,362	1,289,748	16,265,818
Reserve balance with F.R.Bank	78,834	614,575	64,721	102,347	39,308	26,937	182,522	44,518	19,081	47,452	24,019	76,100	1,320,414
Cash in vault	22,560	106,130	16,768	34,550	16,182	12,173	57,115	9,639	7,340	13,666	11,009	26,129	333,261
Net demand deposits	764,732	4,706,868	648,357	910,666	329,190	235,197	1,329,850	328,718	183,066	401,247	212,156	599,556	10,649,603
Time deposits	172,653	442,681	39,061	433,270	116,121	145,927	660,785	142,686	68,014	100,532	58,982	542,961	2,923,673
Government deposits	10,039	52,969	9,527	7,035	1,670	971	9,428	2,754	2,231	1,989	751	2,465	101,829
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	22,025	298,741	39,972	16,256	24,378	26,794	63,455	17,290	8,022	19,401	9,953	12,987	559,274
All other	-	-	-	36	-	70	-	-	992	50	110	110	1,368
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	13,943	100,713	39,951	11,205	3,309	9,035	18,314	5,844	1,018	4,439	1,440	4,893	214,104
All other	60,768	511,650	32,063	48,838	36,104	46,373	184,164	45,651	28,297	45,075	20,709	65,716	1,125,408

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANKS AND BRANCH CITIES AND ALL OTHER REPORTING BANKS.

(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		All other reporting banks	
	Feb. 4	Jan. 28	Feb. 4	Jan. 28	Feb. 4	Jan. 28	Feb. 4	Jan. 28	Feb. 4	Jan. 28
Number of reporting banks	72	72	52	52	286	286	211	211	331	332
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	339,329	344,489	65,695	62,892	594,296	596,250	125,282	124,046	90,930	91,640
Loans sec. by stocks & bonds	1,129,171	1,122,554	314,592	321,298	2,138,835	2,135,123	489,310	490,152	433,373	427,979
All other loans and discounts	2,920,460	2,892,429	863,509	874,777	6,029,267	6,024,665	1,629,053	1,639,017	1,456,688	1,461,569
Total loans and discounts	4,388,960	4,359,472	1,243,796	1,258,967	8,762,398	8,756,038	2,243,645	2,253,215	1,980,991	1,981,188
U. S. bonds	256,719	254,016	19,172	17,429	435,555	431,263	222,938	223,262	215,095	211,810
U. S. Victory notes	76,601	81,294	12,793	12,688	111,330	117,374	50,590	49,399	35,937	37,909
U. S. Certificates of indebtedness	112,714	125,011	9,148	9,907	153,176	168,057	43,099	46,920	25,784	27,663
Other bonds, stocks & securities	551,881	557,024	134,050	133,121	1,100,721	1,109,226	539,607	540,504	344,952	343,497
Total loans and discounts, and investments including bills re-discounted with F. R. Bank	5,386,875	5,376,817	1,418,959	1,432,112	10,563,180	10,581,958	3,099,879	3,113,300	2,602,759	2,602,067
Reserve balance with F. R. Bank	568,529	570,313	131,947	132,180	961,921	957,726	197,333	196,956	161,160	156,179
Cash in vault	93,234	94,834	33,464	33,149	189,511	192,069	64,955	66,709	78,795	78,355
Net demand deposits	4,213,336	4,209,715	930,406	930,616	7,414,169	7,414,067	1,696,188	1,696,667	1,539,246	1,531,865
Time deposits	276,448	277,607	309,229	308,677	1,342,946	1,342,911	926,902	926,587	653,825	649,351
Government deposits	51,178	70,920	3,998	5,557	83,748	119,791	12,551	17,684	5,530	8,430
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	273,326	262,186	15,803	16,089	383,353	381,081	110,921	138,116	65,000	63,243
All other	-	-	-	-	-	-	340	380	1,028	1,091
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	98,626	97,502	11,037	11,579	174,229	170,221	30,374	29,304	9,501	10,290
All other	489,053	465,922	119,961	125,057	872,140	858,273	128,960	125,640	124,308	130,353
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and invests., percent	15.0	15.3	10.3	10.7	13.5	13.3	8.7	9.4	7.7	7.9