

STATEMENT FOR THE PRESS

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St.1802
Federal Reserve Board
February 19, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of about 122 millions in loans and discounts and of 148 millions in total loans and investments, accompanied by smaller reductions in deposits ^{and} in borrowings from the Federal Reserve Banks, are indicated in the Federal Reserve Board's consolidated statement of condition on February 11 of 832 member banks in leading cities.

All classes of loans and discounts show substantial decreases for the week: loans secured by government obligations - by 14 millions; loans secured by stocks and bonds - by 21 millions, and other loans, mainly of a commercial character, by 87 millions. For member banks in New York City corresponding reductions of 3, 19, and 40 millions are shown. As against an increase of 5 millions in Victory notes, the banks show reductions of 9 millions in United States bonds and of 14 millions in Treasury certificates, total certificate holdings of 208 millions on February 11 constituting a low record since the termination of the Great War. Holdings of corporate securities declined by 9 millions, the greater part in New York City.

Accommodation of the reporting banks at the Federal Reserve Banks shows a decline for the week from 1,900 to 1,873 millions, or from 11.7 to 11.6 per cent of their total loans and investments. For the New York City members a reduction of accommodation at the local Reserve Bank from 861 to 833 millions and a decline in the ratio of accommodation from 16 to 15.7 per cent are noted.

Government deposits fell off 41 millions at all reporting banks and about 20 millions at New York City banks; net demand deposits show a total decline of 22 millions and a larger decline of 48 millions in New York City, while time deposits show a total reduction of 6 millions as against a gain of 2 millions at the New York City banks.

Reserve balances of all reporting banks declined by 12 millions (15 millions in New York City) and cash in vault - by 19 millions (5 millions in New York City). Since December 24 vault cash of the reporting institutions has fallen off by 42 millions, or by about 12 per cent.

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

St.1802a.

	Feb. 11, 1921	Feb. 4, 1921	Aug. 13, 1920	Feb. 13, 1920
Number of reporting banks - - - - -	832	828	818	804
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U.S. Govt. obligations - - - - -	796,134	810,508	964,008	1,178,844
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,040,836	3,061,518	2,998,313	3,232,398
All other loans and discounts - - - - -	9,028,412	9,115,008	(a)	(a)
Total loans and discounts - - - - -	12,865,382	12,987,034	(a)	(a)
U. S. bonds - - - - -	865,859	874,588	875,610	863,416
U. S. Victory notes - - - - -	202,523	197,857	191,234	212,394
U. S. Certificates of indebtedness - - - - -	208,296	222,059	393,644	695,895
Other bonds, stocks and securities - - - - -	1,975,959	1,985,280	(a)	(a)
Total loans & discounts, & invests. including bills redis'd with F.R.Bk. - - - - -	16,118,019	16,266,818	16,828,278	16,654,394
Reserve balance with F. R. Bank - - - - -	1,308,755	1,320,414	1,392,231	1,398,371
Cash in vault - - - - -	314,358	333,261	354,506	383,279
Net demand deposits - - - - -	10,630,941	10,653,039	11,382,363	11,557,091
Time deposits - - - - -	2,917,771	2,923,673	2,727,482	2,500,862
Government deposits - - - - -	60,824	101,829	66,733	156,814
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	562,333	559,184	757,716	961,985
All other - - - - -	790	1,368	1,462	3,535
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	207,952	214,194	260,422	280,506
All other - - - - -	1,102,049	1,125,408	1,030,414	736,888
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	11.6	11.7	12.2	11.9

(a) Comparable figures not available.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEBRUARY 11, 1921.

St.1802b.

(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	50	113	59	89	84	47	115	37	35	82	52	69	832
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	46,095	362,592	73,020	56,752	28,219	26,438	88,244	25,460	14,135	24,466	8,864	31,849	796,134
Loans sec.by stocks & bonds	194,943	1,274,083	194,928	341,306	114,332	59,263	440,885	112,672	40,365	78,071	37,944	152,044	3,040,836
All other loans & discounts	634,833	3,190,494	412,042	720,460	330,458	333,604	1,373,727	360,921	234,218	398,556	228,024	781,075	9,028,412
Total loans and discounts	905,871	4,827,169	679,990	1,128,518	473,009	419,305	1,902,856	499,053	288,718	501,093	274,832	964,968	12,865,382
U. S. bonds	33,417	295,722	45,700	99,951	60,016	40,503	77,096	28,799	16,080	35,543	37,731	95,301	865,859
U. S. Victory notes	6,013	89,717	12,255	21,848	7,555	3,466	33,992	2,376	1,333	3,992	2,725	17,251	202,523
U. S. Certificates of indebtedness	11,017	115,383	12,016	13,330	3,482	1,839	28,407	2,565	895	6,007	1,981	11,374	208,296
Other bonds, stocks & securities	122,652	718,070	155,282	277,818	47,118	35,319	299,985	64,474	19,746	54,604	10,357	170,534	1,975,959
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,078,970	6,046,061	905,243	1,541,465	591,180	500,432	2,342,336	597,267	326,772	601,239	327,626	1,259,428	16,118,019
Reserve balance with F.R.Bank	78,857	599,681	67,282	102,903	35,304	28,711	186,815	45,339	19,678	44,099	24,433	75,653	1,308,755
Cash in vault	22,969	99,339	15,380	30,570	16,224	11,806	53,152	8,495	7,106	13,919	10,760	24,638	314,358
Net demand deposits	765,507	4,658,826	653,222	902,024	333,176	240,303	1,334,830	333,486	186,059	403,482	215,340	604,686	10,630,941
Time deposits	169,241	445,771	38,280	433,273	114,405	145,366	660,843	142,765	68,646	101,102	59,064	539,015	2,917,771
Government deposits	5,979	31,763	5,704	3,962	1,012	716	5,650	1,645	1,329	1,185	450	1,429	60,824
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	26,538	272,893	44,560	40,683	24,848	26,667	64,133	15,729	6,664	15,704	9,072	14,842	562,333
All other	-	-	-	36	-	110	-	-	474	-	110	60	790
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	16,727	96,348	37,483	11,649	2,885	8,579	13,460	4,994	876	3,980	1,002	4,969	207,952
All other	62,217	511,927	31,870	54,208	34,422	40,100	176,124	41,032	28,146	39,301	19,512	63,190	1,102,049

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK 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. 11	Feb. 4	Feb. 11	Feb. 4	Feb. 11	Feb. 4	Feb. 11	Feb. 4	Feb. 11	Feb. 4
Number of reporting banks	72	72	52	52	287	286	216	216	329	326
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	335,792	339,329	61,101	65,695	581,746	594,296	123,693	125,345	90,695	90,867
Loans sec. by stocks & bonds	1,110,488	1,129,171	318,562	314,592	2,123,240	2,138,835	487,482	489,813	430,114	432,870
All other loans and discounts	2,880,025	2,920,460	854,692	863,509	5,941,515	6,029,267	1,652,269	1,638,229	1,434,628	1,447,512
Total loans and discounts	4,326,305	4,388,960	1,234,355	1,243,796	8,646,501	8,762,398	2,263,444	2,253,387	1,955,437	1,971,249
U. S. bonds	253,194	256,719	18,493	19,172	430,420	435,555	221,331	223,651	214,108	215,382
U. S. Victory notes	80,257	76,601	12,867	12,793	116,485	111,330	50,535	50,648	35,503	35,879
U. S. Certificates of indebtedness	108,282	112,714	8,648	9,148	145,624	153,176	36,502	43,109	26,170	25,774
Other bonds, stocks & securities	546,174	551,881	134,867	134,050	1,092,871	1,100,721	540,187	540,336	342,901	344,223
Total loans and discounts, and investments including bills re- discounted with F. R. Bank	5,314,212	5,386,875	1,409,230	1,418,959	10,431,901	10,563,180	3,111,999	3,111,131	2,574,119	2,592,507
Reserve balance with F. R. Bank	553,875	568,529	134,430	131,947	948,759	961,921	206,060	197,871	153,936	160,622
Cash in vault	88,555	93,234	31,160	33,464	179,610	189,511	61,163	65,314	73,585	78,436
Net demand deposits	4,165,417	4,213,336	934,297	930,406	7,385,331	7,414,169	1,702,512	1,704,835	1,543,098	1,534,035
Time deposits	278,620	276,448	310,129	309,229	1,338,372	1,342,946	929,509	930,161	649,890	650,566
Government deposits	30,693	51,178	2,396	3,998	50,194	83,748	7,291	12,551	3,339	5,530
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	249,224	273,326	16,289	15,803	367,717	383,353	133,519	110,993	61,097	64,838
All other	-	-	-	-	-	-	355	415	435	953
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	94,383	98,626	11,496	11,037	170,643	174,229	28,379	30,374	8,930	9,591
All other	489,589	489,053	108,479	119,961	850,156	872,140	127,354	129,324	124,539	123,944
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and invests., percent	15.7	16.0	9.7	10.3	13.3	13.5	9.3	8.7	7.6	7.7