

STATEMENT FOR THE PRESS

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St.1826.  
Federal Reserve Board,  
March 5, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of about 19 millions in loans secured by stocks and bonds and liquidation of about 7 millions of United States Government securities, accompanied by reductions of 20 millions in Government deposits and of 58 millions in other demand deposits, also an increase of 44 millions in borrowings from the Federal Reserve Banks, are indicated in the Federal Reserve Board's weekly statement of the condition on February 25 of 826 member banks in leading cities.

Loans secured by Government obligations show a reduction for the week of 5 millions, loans secured by stocks and bonds - an increase of 19 millions and other, largely commercial, loans and discounts - an increase of 4 millions. For the member banks in New York City, increases of 2 millions in loans secured by Government obligations and of 17 millions in loans secured by corporate obligations, as against a reduction of 15 millions in commercial loans, are noted.

Under the general heading of United States securities, the reporting banks show an increase of 7 millions for U. S. bonds, as against reductions of 3 millions for Victory notes, and of 11 millions for Treasury certificates held. Corresponding changes for the New York City members include an increase of 5 millions in U. S. bonds, a decrease of 3 millions in Victory notes and an increase of one-half million in Treasury certificates. Holdings of other than Government securities show no change for all reporting banks combined, and a decrease of 3 millions for member banks in New York City. In consequence of the changes noted, total loans and investments of the reporting banks show an increase for the week of 10 millions, and those of the New York City banks - an increase of 3 millions.

Accommodation of the reporting institutions at the Federal Reserve banks shows an increase for the week from 1,847 to 1,891 millions, or from 11.5 to 11.7 per cent of the banks' total loans and investments. For the New York City members, an increase from 791 to 800 millions in the amount of accommodation at the local Reserve Bank and from 15 to 15.1 per cent in the ratio of accommodation is noted.

Both Government deposits and other demand deposits (net) show substantial decreases, the former by 20 millions and the latter by 58 millions, while time deposits show a gain of 2 millions. In New York City, corresponding decreases of 10 millions in Government deposits and 28 millions in other demand deposits, as against a gain of 3 millions in time deposits, are shown. Reserve balances of reporting banks are given 3 millions larger than the week before, and a like increase is noted for cash in vault. No changes in these two items are 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. 25, 1921	Feb. 18, 1921	Aug. 27, 1920	Feb. 27, 1920
Number of reporting banks - - - - -	826	826	820	807
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	778,044	782,813	966,288	1,167,675
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,052,496	3,032,645	3,037,144	3,185,281
All other loans and discounts - - - - -	8,977,220	8,973,392	(a)	(a)
Total loans and discounts - - - - -	12,807,760	12,788,850	(a)	(a)
U. S. bonds - - - - -	872,823	866,269	875,385	865,507
U. S. Victory notes - - - - -	195,710	199,037	196,326	208,823
U. S. Certificates of indebtedness - - - - -	234,878	246,048	429,771	672,831
Other bonds, stocks and securities - - - - -	1,996,678	1,997,240	(a)	(a)
Total loans & discounts, & invests. including bills redisc'd with F.R.Bk. - - - - -	16,107,849	16,097,444	16,930,418	16,671,312
Reserve balance with F. R. Bank - - - - -	1,296,808	1,293,847	1,372,075	1,408,792
Cash in vault - - - - -	327,399	323,855	357,872	370,431
Net demand deposits - - - - -	10,495,211	10,552,998	11,252,428	11,463,252
Time deposits - - - - -	2,908,663	2,907,210	2,745,231	2,524,393
Government deposits - - - - -	121,856	142,082	123,878	42,097
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	563,422	550,663	763,815	1,022,520
All other - - - - -	1,538	1,014	2,240	2,225
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	206,904	204,600	272,240	318,930
All other - - - - -	1,118,861	1,090,466	1,085,104	799,182
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	11.7	11.5	12.6	12.8

(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 25, 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	58	89	84	44	114	37	35	82	52	69	826
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	43,351	354,678	70,807	64,210	26,787	25,688	91,960	23,303	13,746	24,322	8,487	30,705	778,044
Loans sec.by stocks and bonds	190,603	1,279,889	195,739	343,775	111,800	57,034	441,607	121,015	42,509	76,905	38,759	152,861	3,052,496
All other loans & discounts	663,094	3,151,144	418,732	712,912	336,561	337,157	1,382,193	349,995	226,407	400,948	224,596	773,481	8,977,220
Total loans and discounts	897,048	4,785,711	685,278	1,120,897	475,148	419,879	1,915,760	494,313	282,662	502,175	271,842	957,047	12,807,760
U. S. bonds	33,977	304,166	43,995	98,554	60,064	40,882	78,314	28,673	16,544	36,097	36,289	95,268	872,823
U. S. Victory notes	6,454	84,407	11,130	21,428	7,558	3,623	33,720	2,385	1,352	3,628	2,763	17,262	195,710
U. S. Certificates of indebtedness	12,573	123,125	16,139	18,345	4,119	2,296	27,044	2,869	976	7,457	4,266	15,669	234,878
Other bonds, stocks & securities	123,865	724,767	155,285	280,662	47,099	35,543	309,410	65,255	19,727	54,837	10,364	169,864	1,996,678
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,073,917	6,022,176	911,827	1,539,886	593,988	502,223	2,364,248	593,495	321,261	604,194	325,524	1,255,110	16,107,849
Reserve balance with F.R.Bank	75,736	600,473	67,960	100,695	33,054	26,301	187,263	41,801	18,786	46,940	22,783	75,016	1,296,808
Cash in vault	23,199	102,871	17,981	31,213	15,593	12,127	57,656	8,914	7,536	13,595	10,709	26,005	327,399
Net demand deposits	743,774	4,623,462	638,028	889,822	324,365	240,051	1,317,960	325,242	186,142	405,915	209,337	591,113	10,495,211
Time deposits	166,067	436,614	39,096	432,956	116,341	144,164	658,672	144,231	68,127	101,529	62,009	538,857	2,908,663
Government deposits	10,618	55,510	10,479	9,725	2,655	1,363	13,980	3,248	2,381	2,321	2,125	7,451	121,856
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	22,781	270,382	44,058	31,315	26,710	27,470	67,171	15,919	5,392	20,044	10,281	21,899	563,422
All other	-	-	-	36	-	85	-	-	552	150	110	605	1,538
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	18,144	98,627	37,116	10,121	2,529	8,732	18,391	3,389	995	3,971	717	4,172	206,904
All other	73,011	479,604	43,352	55,661	37,281	42,568	200,058	42,818	26,255	36,761	18,055	63,437	1,118,861

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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. 25	Feb. 18	Feb. 25	Feb. 18	Feb. 25	Feb. 18	Feb. 25	Feb. 18	Feb. 25	Feb. 18
Number of reporting banks	72	72	52	52	287	287	216	216	323	323
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	328,621	327,180	64,824	66,332	571,297	575,158	117,761	117,410	88,986	90,245
Loans sec. by stocks & bonds	1,116,612	1,100,396	318,116	316,085	2,140,209	2,118,361	487,225	486,045	425,062	428,239
All other loans and discounts	2,839,565	2,854,820	867,830	853,976	5,917,164	5,918,275	1,634,590	1,619,081	1,425,466	1,436,036
Total loans and discounts	4,284,798	4,282,396	1,250,770	1,236,393	8,628,670	8,611,794	2,239,576	2,222,536	1,939,514	1,954,520
U. S. bonds	261,504	255,617	19,161	18,887	436,965	430,709	220,795	220,417	215,063	215,143
U. S. Victory notes	74,343	76,845	12,635	12,824	109,324	111,230	50,928	52,364	35,458	35,443
U. S. Certificates of indebtedness	117,589	117,178	7,203	9,076	164,879	170,855	41,203	45,713	28,796	29,480
Other bonds, stocks & securities	550,445	553,548	143,134	143,999	1,107,783	1,109,327	544,007	542,905	344,888	345,008
Total loans and discounts, and investments including bills re-discounted with F. R. Bank	5,288,679	5,285,584	1,432,903	1,421,179	10,447,621	10,433,915	3,096,509	3,083,935	2,563,719	2,579,594
Reserve balance with F. R. Bank	558,493	557,877	135,057	130,248	948,502	942,993	193,013	197,439	155,293	153,415
Cash in vault	90,516	90,662	34,442	32,526	186,922	184,198	64,303	63,871	76,174	75,786
Net demand deposits	4,139,351	4,167,465	932,063	929,036	7,302,837	7,335,174	1,671,648	1,687,547	1,520,726	1,530,277
Time deposits	269,229	266,355	309,261	310,810	1,327,945	1,328,214	928,683	928,533	652,035	650,463
Government deposits	53,001	63,242	6,287	7,067	92,983	109,833	17,969	20,270	10,904	11,979
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	247,370	229,382	18,143	22,723	371,934	357,117	131,082	132,021	60,406	61,525
All other	-	-	-	-	150	-	927	655	461	359
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	96,736	95,932	11,806	10,714	172,803	171,691	25,200	24,072	8,901	8,837
All other	455,452	466,171	126,442	111,130	863,648	851,358	134,146	119,847	121,067	119,261
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and invests., percent	15.1	15.0	10.9	10.2	13.5	13.2	9.4	9.0	7.4	7.4