STATEMENT FOR THE PRESS

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St.2437.
Federal Reserve Board,
November 25, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further reduction in loans and a moderate increase in investments, accompanied by a larger decrease in accommodation at the Federal reserve banks, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on November 16 of 807 member banks in leading cities.

As against a nominal increase in loans secured by United States Government obligations, loans secured by corporate obligations show a reduction of $9,000,000 and all other loans and discounts, composed largely of commercial and industrial loans, - a decrease of $24,000,000. Member banks in New York City report a reduction of $2,000,000 in their holdings of Government paper, as against an increase of $2,000,000 in paper secured by stocks and bonds, and an increase of $3,000,000 in commercial paper.

United States bonds show a further increase for the week of $8,000,000. The increase has been practically continuous for over a month, the total increase in the holdings of the reporting member banks since October 11-12 being $28,000,000. Holdings of Victory notes declined during the week by $2,000,000; those of Treasury notes - by $4,000,000, and those of Treasury certificates - by $8,000,000. Corresponding changes for the member banks in New York City include an increase of $4,000,000 for the week and of $16,000,000 since October 11 in holdings of U. S. bonds, nominal changes in Victory notes and Treasury notes, and an increase of $6,000,000 in Treasury certificates. Investments of the reporting banks in corporate and other securities indicate an increase of $14,000,000, largely for banks outside of New York City. In consequence of the changes shown, total loans and investments of the reporting institutions show a decrease for the week of $25,000,000, as against an increase of $14,000,000 under the same head shown for the member banks in New York City.

Aggregate borrowings of the reporting institutions from the Federal reserve banks show a reduction for the week from $752,000,000 to $702,000,000, or from 5.1 to 4.7 per cent of their total loans and investments. For the New York City banks a larger decrease from $158,000,000 to $103,000,000 in accommodation at the local Federal reserve bank, and from 3.4 to 2.2 per cent in the ratio of accommodation, is shown.

On November 15 semi-annual interest on the second Liberty loan bonds was due and this probably accounts in part for net withdrawals of about $50,000,000 of Government deposits effected during the week under review. As against this considerable reduction, other demand deposits (net) show an increase of $61,000,000, and time deposits - an increase of $20,000,000. For New York City banks, net withdrawals of $21,000,000 of Government deposits, as against increases of $38,000,000 in net demand deposits and of $18,000,000 in time deposits, are shown.

Aggregate reserve balances of the reporting institutions with the Federal reserve banks, in keeping with the increase in demand and time deposits, show an increase for the week of $30,000,000, the corresponding increase for the New York City banks being $6,000,000. Total cash in vault of the reporting banks declined by about $6,000,000, the New York City banks reporting a reduction of about $7,000,000 under this head.

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

	Nov. 16, 1921	Nov. 9, 1921	May 18, 1921	Nov. 19, 1920
Number of reporting banks	807	807	821	824
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations	540,072	539,087	714,852	893,912
Secured by stocks and bonds (other than U. S. securities)	3,059,193	3,068,680	3,017,700	3,044,011
All other loans and discounts	7,753,947	7,778,161	8,364,560	(a)
Total loans and discounts	11,353,212	11,385,928	12,097,112	(a)
U. S. bonds	906,517	898,695	870,775	884,449
U. S. Victory notes	162,699	164,544	188,387	195,496
U. S. Treasury notes	120,594	124,156	-	-
U. S. Certificates of indebtedness	167,834	176,574	236,297	345,402
Other bonds, stocks and securities	2,074,688	2,060,356	2,054,609	(a)
Total loans & discounts & invest.,including bills redis'd.with F.R.Bk.	14,785,544	14,810,253	15,447,180	16,793,574
Reserve balance with F. R. Bank	1,269,059	1,239,060	1,254,432	1,343,951
Cash in vault	303,342	309,457	325,740	378,224
Net demand deposits	10,235,681	10,174,533	10,155,685	10,992,273
Time deposits	3,002,576	2,982,861	3,044,910	2,786,045
Government deposits	214,326	263,701	247,736	173,216
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	200,988	225,357	372,566	633,782
All other	1,478	1,358	2,365	1,988
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	37,942	36,782	171,412	250,056
All other	461,578	488,685	767,708	1,233,428
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	4.7	5.1	8.5	12.6

(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 NOV. 16, 1921.

(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	49	111	58	85	82	43	112	37	35	78	52	65	807
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt. oblig.	33,504	205,135	54,228	51,612	22,018	16,310	76,745	18,684	11,185	18,921	6,585	25,145	540,072
Secured by stocks and bonds	197,611	1,351,835	195,308	331,548	106,573	51,668	425,868	121,434	33,013	63,039	38,028	143,268	3,059,193
All other loans & discounts	591,123	2,557,338	350,223	646,364	327,967	312,527	1,131,618	295,545	218,459	378,405	200,780	743,598	7,753,947
Total loans and discounts	822,238	4,114,308	599,759	1,029,524	456,558	380,505	1,634,231	435,663	262,657	460,365	245,393	912,011	11,353,212
U. S. bonds	42,690	329,822	46,997	111,561	60,041	30,207	71,518	30,001	15,753	34,336	34,782	98,809	906,517
U. S. Victory notes	3,681	79,953	9,448	15,152	3,017	1,841	27,331	1,585	810	3,203	1,319	15,359	162,699
U. S. Treasury notes	3,701	82,145	8,074	2,909	3,005	-	8,613	189	1,222	1,891	622	8,223	120,594
U. S. Certificates of indebtedness	7,294	78,388	8,401	13,714	2,300	2,109	25,222	3,258	3,335	6,799	2,837	14,177	167,834
Other bonds, stocks & securities	143,656	725,383	158,019	274,584	51,031	33,668	360,916	69,859	21,075	48,960	10,492	177,045	2,074,688
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,023,260	5,409,999	830,698	1,447,444	575,952	448,330	2,127,831	540,555	304,852	555,554	295,445	1,225,624	14,785,544
Reserve balance with F. R. Bank	77,922	595,943	63,829	88,392	30,058	27,092	181,901	40,920	18,401	40,716	22,172	81,713	1,269,059
Cash in vault	20,266	99,920	17,133	30,003	14,747	9,477	51,819	7,172	6,111	11,954	9,091	25,649	303,342
Net demand deposits	755,452	4,652,621	625,391	775,498	294,392	216,995	1,284,288	292,368	177,282	363,074	193,420	604,900	10,235,681
Time deposits	181,779	481,665	44,746	426,939	126,514	143,268	659,541	148,833	76,942	103,412	60,461	548,476	3,002,576
Government deposits	16,440	84,194	19,210	20,208	7,085	5,617	27,685	7,222	6,514	3,791	3,734	12,626	214,326
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	5,353	65,844	20,903	24,806	20,034	10,650	17,593	9,932	1,910	6,618	3,463	13,882	200,988
All other	-	-	-	27	200	-	100	-	255	-	185	711	1,478
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	5,593	2,367	11,253	2,819	1,718	3,375	2,851	2,747	83	2,493	150	2,493	37,942
All other	28,762	80,928	20,704	72,891	37,197	34,579	75,603	27,633	14,752	35,173	12,781	20,575	461,578

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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. 16	Nov. 9	Nov. 16	Nov. 9	Nov. 16	Nov. 9	Nov. 16	Nov. 9	Nov. 16	Nov. 9
Number of reporting banks	69	69	51	51	278	278	212	212	317	317
Loans and discounts, including bills redisc'd with F.R.Bank:										
Secured by U.S.Govt. oblig.	183,524	186,291	58,162	52,671	379,479	375,892	88,854	89,835	71,739	73,360
Secured by stocks and bonds	1,191,033	1,189,048	310,193	316,237	2,184,273	2,192,418	459,602	462,494	415,318	413,768
All-other loans and discounts	2,266,249	2,262,789	716,913	718,330	4,971,824	4,986,220	1,440,078	1,443,159	1,342,045	1,348,782
Total loans and discounts	3,640,806	3,638,128	1,085,268	1,087,238	7,535,576	7,554,530	1,988,534	1,995,488	1,829,102	1,835,910
U. S. bonds	283,581	279,443	19,655	20,115	468,933	464,914	219,375	216,219	218,209	217,562
U. S. Victory notes	72,750	73,587	12,116	12,040	102,934	103,847	38,444	39,298	21,321	21,399
U. S. Treasury notes	77,373	76,657	3,513	3,590	93,023	94,035	15,641	17,827	11,930	12,294
U. S. Certificates of indebtedness	73,211	67,519	16,875	20,450	117,958	118,740	30,174	34,340	19,702	23,494
Other bonds, stocks and securities	547,717	546,418	154,005	148,572	1,143,298	1,130,269	577,045	576,850	354,345	353,237
Total loans and discounts and investments, including bills rediscounted with F.R.Bank	4,695,438	4,681,752	1,291,432	1,292,005	9,461,722	9,466,335	2,869,213	2,880,022	2,454,609	2,463,896
Reserve balance with F. R. Bank	549,390	543,306	128,105	124,733	930,952	915,561	192,505	185,875	145,602	137,624
Cash in vault	86,806	94,003	29,276	29,970	170,197	182,090	60,937	62,862	72,208	64,505
Net demand deposits	4,186,932	4,148,515	885,347	885,172	7,244,026	7,206,594	1,568,329	1,553,626	1,423,326	1,414,313
Time deposits	310,279	292,548	314,042	313,401	1,412,939	1,398,721	918,450	920,124	671,187	664,016
Government deposits	80,179	101,593	25,681	29,615	168,279	208,159	29,561	34,766	16,486	20,776
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	45,237	66,653	4,924	1,259	96,672	116,300	64,893	68,630	39,423	40,427
All other	-	-	100	100	100	100	855	735	523	523
Bills rediscounted with F. R. Bank:										
Secured by U.S. Govt. obligations	1,880	1,290	1,566	1,100	25,342	23,917	7,038	6,596	5,562	6,269
All other	56,098	89,557	36,101	31,405	252,053	274,236	99,123	100,237	110,402	114,212
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.2	3.4	3.3	2.6	4.0	4.4	6.0	6.1	6.4	6.6