

STATEMENT FOR THE PRESS

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St. 2466.
Federal Reserve Board,
December 8, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Moderate increases in loans and discounts, mainly of loans secured by corporate obligations, as against smaller reductions in investments, accompanied by a substantial increase in demand deposits, largely bank balances with the New York institutions, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on November 30 of 807 member banks in leading cities.

As against a further increase of \$37,000,000 in loans secured by corporate stocks and bonds, loans secured by United States Government obligations show a decline for the week of \$5,000,000, and all other loans and discounts, comprising largely commercial and industrial loans - a decrease of \$6,000,000. Corresponding changes for member banks in New York City include an increase of \$44,000,000 in loans secured by corporate obligations and a reduction of \$2,000,000 in ordinary commercial loans.

Nominal changes are shown in the holdings of United States bonds and Treasury notes. Holdings of Victory notes show a decline of \$6,000,000, while those of Treasury certificates show an increase of \$10,000,000. Member banks in New York City report a reduction of \$4,000,000 in their holdings of Victory notes and an increase of \$14,000,000 in Treasury certificates. Investments of the reporting banks in corporate and other securities declined by about \$18,000,000, largely outside of New York City. In consequence of the changes shown, total loans and investments of all reporting banks were \$13,000,000 larger than the week before, member banks in New York City reporting an increase of \$48,000,000 under this head.

Aggregate borrowings of the reporting institutions from the Federal reserve banks show a reduction for the week from \$709,000,000 to \$683,000,000, or from 4.8 to 4.6 per cent of their total loans and investments. For the New York City banks a decrease from \$131,000,000 to \$125,000,000 in accommodation at the local reserve bank and from 2.8 to 2.6 per cent in the ratio of accommodation, is shown.

Net withdrawals of Government deposits aggregated \$35,000,000 for the week. Net demand deposits increased by \$83,000,000, while time deposits show a reduction of \$11,000,000. For the New York City banks net withdrawals of \$13,000,000 of Government deposits, an increase of \$71,000,000 in net demand deposits, largely in bank balances of correspondent banks, and a decrease of \$3,000,000 in time deposits are shown.

Total reserve balances of the reporting institutions at the Federal reserve banks remained practically unchanged at \$1,268,000,000, while cash in vault shows a loss of \$11,000,000. Corresponding figures for member banks in New York City indicate an increase of \$14,000,000 in reserve balances, and a loss of \$9,000,000 in cash on hand.

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

	Nov. 30, 1921	Nov. 23, 1921	June 1, 1921	Dec. 3, 1920
Number of reporting banks - - - - -	807	807	818	823
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	521,885	526,503	715,781	900,878
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,113,709	3,077,470	3,036,969	3,050,082
All other loans and discounts - - - - -	7,699,365	7,704,687	8,243,653	(a)
Total loans and discounts - - - - -	11,334,959	11,308,660	11,996,403	(a)
U. S. bonds - - - - -	911,369	912,184	863,217	883,034
U. S. Victory notes - - - - -	155,774	161,626	186,412	196,279
U. S. Treasury notes - - - - -	122,697	121,835	-	-
U. S. Certificates of indebtedness - - - - -	188,479	178,100	184,086	276,145
Other bonds, stocks and securities - - - - -	2,051,236	2,069,153	2,067,791	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.-	14,764,514	14,751,558	15,297,909	16,630,185
Reserve balance with F. R. Bank - - - - -	1,267,522	1,267,692	1,257,617	1,332,081
Cash in vault - - - - -	296,053	307,474	318,165	375,887
Net demand deposits - - - - -	10,273,971	10,190,513	10,276,490	10,837,478
Time deposits - - - - -	2,997,931	3,009,356	2,935,578	2,822,240
Government deposits - - - - -	128,104	163,264	74,221	17,503
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	238,197	230,405	400,945	623,018
All other - - - - -	1,555	964	2,177	2,455
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	38,257	38,848	137,746	253,911
All other - - - - -	405,452	438,672	843,847	1,330,455
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	4.6	4.8	9.1	13.3

(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. 30, 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	110	58	85	82	43	112	37	35	79	52	65	807
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S. Govt. oblig.	31,275	195,365	55,808	50,853	21,590	16,125	70,050	19,084	11,304	18,539	6,377	25,515	521,885
Secured by stocks and bonds	196,491	1,401,716	195,665	330,365	104,137	51,569	432,028	122,806	33,001	65,151	37,305	143,475	3,113,709
All other loans & discounts	581,656	2,544,985	337,832	634,486	324,840	312,454	1,112,198	297,534	225,093	380,283	200,358	747,646	7,699,365
Total loans and discounts	809,422	4,142,066	589,305	1,015,704	450,567	380,148	1,614,276	439,424	269,398	463,973	244,040	910,636	11,334,959
U. S. bonds	43,217	335,218	47,043	113,701	59,560	30,181	75,098	26,832	15,503	33,062	34,890	97,064	911,369
U. S. Victory notes	3,459	74,934	6,577	14,464	2,601	1,814	28,356	1,275	705	3,329	1,197	17,063	155,774
U. S. Treasury notes	4,666	84,087	6,865	2,850	4,398	-	7,788	112	1,212	1,823	622	8,274	122,697
U. S. Certificates of indebtedness	8,363	109,873	8,441	11,739	1,425	1,775	20,543	2,400	2,659	4,385	2,824	14,052	188,479
Other bonds, stocks & securities	140,817	719,456	158,744	267,590	50,694	33,680	360,985	69,683	21,011	48,183	10,414	169,979	2,051,236
Total loans and discounts and investments, including bills rediscounted with F.R. Bk.	1,009,944	5,465,634	816,975	1,426,048	569,245	447,598	2,107,046	539,726	310,488	554,755	293,987	1,223,068	14,764,514
Reserve balance with F. R. Bank	78,390	613,254	63,003	87,164	29,258	23,468	171,887	40,320	20,671	38,867	21,524	79,716	1,267,522
Cash in vault	20,165	94,286	17,560	29,145	14,440	10,425	51,666	7,098	6,143	12,521	9,428	23,176	296,053
Net demand deposits	742,270	4,707,914	629,938	786,349	294,953	213,630	1,266,766	291,895	179,833	363,223	187,934	609,266	10,273,971
Time deposits	181,403	478,679	44,212	425,150	126,599	140,698	662,486	150,077	71,808	104,520	60,353	551,946	2,997,931
Government deposits	9,502	49,598	11,628	12,017	4,158	3,676	16,752	4,416	3,744	2,241	2,171	7,801	128,104
Bills payable with F.R. Bank:													
Secured by U.S. Govt. oblig.	8,601	107,177	22,045	17,102	19,694	9,920	17,171	9,042	1,819	8,387	4,286	12,953	238,197
All other	-	-	-	27	460	-	85	-	84	-	315	584	1,555
Bills rediscounted with F.R. Bank:													
Secured by U.S. Govt. oblig.	5,306	2,568	11,620	2,824	1,535	3,609	2,486	3,260	240	2,305	184	2,320	38,257
All other	28,627	62,824	13,041	54,509	35,016	34,153	66,061	28,763	19,176	35,215	11,920	16,147	405,452

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. 30	Nov. 23	Nov. 30	Nov. 23	Nov. 30	Nov. 23	Nov. 30	Nov. 23	Nov. 30	Nov. 23
Number of reporting banks	68	68	51	51	277	277	212	212	318	318
Loans and discounts, including bills redis'd. with F.R. Bank:										
Secured by U.S. Govt. oblig.	174,522	174,005	52,712	54,491	364,554	366,085	86,911	89,317	70,420	71,101
Secured by stocks and bonds	1,237,861	1,194,169	314,781	313,415	2,237,305	2,195,487	460,920	463,746	415,484	418,237
All other loans and discounts	2,252,663	2,254,807	703,826	703,047	4,922,305	4,933,505	1,436,504	1,433,224	1,340,556	1,337,958
Total loans and discounts	3,665,046	3,622,981	1,071,319	1,070,953	7,524,164	7,495,077	1,984,335	1,986,287	1,826,460	1,827,296
U. S. bonds	288,684	289,288	20,789	19,941	473,873	475,000	219,073	218,894	218,423	218,290
U. S. Victory notes	67,765	71,643	12,744	12,404	97,402	102,989	37,652	37,578	20,720	21,059
U. S. Treasury notes	79,315	78,845	3,111	3,361	93,513	94,133	15,902	15,315	13,282	12,387
U. S. Certificates of indebtedness	104,776	91,329	11,890	14,778	141,129	131,417	27,885	28,894	19,465	17,789
Other bonds, stocks and securities	543,844	547,278	154,820	154,424	1,125,047	1,135,025	575,093	578,659	351,096	355,469
Total loans and discounts and investments, including bills rediscounted with F.R. Bank	4,749,430	4,701,364	1,274,673	1,275,861	9,455,128	9,433,641	2,859,940	2,865,627	2,449,446	2,452,290
Reserve balance with F. R. Bank	571,701	557,870	122,785	123,662	945,279	936,714	184,438	190,673	137,805	140,305
Cash in vault	81,875	91,318	29,986	30,088	165,929	176,094	56,915	59,535	73,209	71,845
Net demand deposits	4,248,487	4,177,081	879,611	871,811	7,306,431	7,227,723	1,557,075	1,552,148	1,410,465	1,410,642
Time deposits	305,862	309,316	316,239	316,166	1,410,345	1,416,015	919,305	919,451	668,281	673,890
Government deposits	47,184	59,922	15,811	20,210	101,065	128,485	17,274	22,163	9,765	12,616
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	83,880	67,705	2,451	1,774	132,338	119,680	62,385	67,347	43,474	43,378
All other	-	-	85	87	85	87	728	725	742	152
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	2,102	2,248	1,601	1,382	25,780	25,819	7,666	7,806	4,811	5,223
All other	39,010	60,996	28,494	32,001	202,390	232,675	93,817	96,108	109,245	109,829
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.6	2.8	2.6	2.8	3.2	4.0	5.8	6.0	6.5	6.5