

STATEMENT FOR THE PRESS

Released for publication  
Monday morning, Mar. 14;  
not earlier.

St. 1841  
Federal Reserve Board  
March 12, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate liquidation of 13 millions of loans and of 41 millions of investments, coupled with a reduction of 59 millions in borrowings from Reserve Banks, is indicated in the Federal Reserve Board's weekly statement of condition on March 4 of 824 member banks in leading cities.

Loans secured by Government obligations show an increase for the week of 8 millions, loans secured by corporate obligations - an increase of 1 million, while other, largely commercial, loans and discounts declined by about 22 millions. For the member banks in New York City increases of 6, 2 and 14 millions in the three classes of loans are shown.

Considerable liquidation - by 27 millions - of Treasury certificates is noted, while holdings of United States bonds and notes combined and of other securities show each a reduction of 7 millions. In New York City, the week saw corresponding reductions of 16 millions in certificate holdings, of 3 millions in U. S. bonds and notes and of 10 millions - in other securities. Total loans and investments of the reporting banks, in consequence of the changes noted, show a reduction for the week of 54 millions, and those of the New York City banks - a reduction of 6 millions.

Accommodation of the reporting institutions at the Federal Reserve Banks decreased during the week from 1,891 to 1,832 millions, or from 11.7 to 11.4 per cent of the banks' aggregate loans and investments. For the member banks in New York City decreases from 800 to 758 millions in the amount of accommodation at the local Reserve Bank and from 15.1 to 14.4 per cent in the ratio of accommodation are noted.

As against further net withdrawals of 31 millions of Government deposits, the reporting banks show increases of 23 millions in other demand deposits (net) and of 11 millions in time deposits. Member banks in New York City show a loss of 14 millions in Government deposits, and gains of 19 millions in demand deposits and of 9 millions in time deposits.

Reserve balances with the Federal Reserve Banks are shown 18 millions less than the week before, the New York City banks alone reporting a reduction in this item of 11 millions. Cash in vault shows a gain of about 1 million for all reporting banks and of 2 millions for the banks in New York City.

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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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	Mar. 4, 1921 824	Feb. 25, 1921 826	Sept. 3, 1920 819	Mar. 5, 1920 808
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	785,992	778,014	957,380	1,188,602
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,053,749	3,052,496	3,044,846	3,174,210
All other loans and discounts - - - - -	8,955,193	8,977,220	(a)	(a)
Total loans and discounts - - - - -	12,794,934	12,807,730	(a)	(a)
U. S. bonds - - - - -	865,808	872,339	872,846	864,475
U. S. Victory notes - - - - -	194,426	195,277	192,943	205,925
U. S. Certificates of indebtedness - - - - -	207,679	234,878	422,050	641,210
Other bonds, stocks and securities - - - - -	1,990,285	1,996,678	(a)	(a)
Total loans & discounts, & invests. including bills redisc'd. with F.R.Bk. - -	16,053,132	16,106,902	16,927,971	16,740,952
Reserve balance with F. R. Bank - - - - -	1,279,101	1,296,808	1,394,957	1,404,038
Cash in vault - - - - -	328,471	327,399	349,505	373,899
Net demand deposits - - - - -	10,518,374	10,495,211	11,242,044	11,553,616
Time deposits - - - - -	2,919,812	2,908,663	2,767,782	2,557,180
Government deposits - - - - -	91,043	121,856	61,755	39,078
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	534,545	563,422	786,584	956,772
All other - - - - -	1,676	1,538	946	2,940
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	213,117	206,874	262,233	327,369
All other - - - - -	1,082,746	1,118,861	1,152,180	807,048
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	11.4	11.7	13.0	12.5

(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 MARCH 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	58	88	84	43	114	37	35	82	52	69	824
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	41,935	361,066	71,511	63,916	29,113	25,870	93,005	23,643	13,796	22,839	8,080	31,213	785,992
Loans sec.by stocks and bonds	187,856	1,282,066	193,999	345,553	111,178	60,031	440,412	120,977	43,027	76,936	38,665	153,049	3,053,749
All other loans & discounts	669,302	3,168,025	415,714	704,377	335,779	325,272	1,367,662	346,612	228,255	402,504	225,164	766,527	8,955,193
Total loans and discounts	899,093	4,811,157	681,224	1,113,846	476,075	411,173	1,901,079	491,232	285,078	502,279	271,909	950,789	12,794,934
U. S. bonds	33,006	300,546	43,928	98,668	60,153	40,484	76,565	28,595	16,528	36,496	37,673	93,166	865,808
U. S. Victory notes	6,020	83,986	10,345	22,432	7,580	3,043	33,930	2,372	1,330	3,577	2,763	17,048	194,426
U. S. Certificates of indebtedness	10,639	107,216	13,617	16,218	3,990	2,175	26,972	2,979	883	5,495	2,304	15,191	207,679
Other bonds, stocks & securities	124,062	714,102	156,138	281,592	47,634	34,380	313,727	66,016	19,828	53,208	10,210	169,081	1,990,285
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,072,827	6,017,007	905,252	1,533,056	595,432	491,255	2,352,273	591,194	323,647	601,055	324,859	1,245,275	16,053,132
Reserve balance with F.R.Bank	74,549	595,744	64,829	97,750	33,624	27,937	184,134	42,716	19,465	45,446	21,413	71,494	1,279,101
Cash in vault	22,598	105,286	16,709	35,577	14,978	11,772	54,621	9,425	7,084	13,619	10,804	25,998	328,471
Net demand deposits	738,924	4,648,303	639,734	891,267	327,276	236,114	1,323,693	325,391	190,950	401,671	207,480	587,571	10,518,374
Time deposits	167,675	441,105	38,660	434,139	116,886	144,030	659,916	144,476	68,798	101,132	60,318	542,683	2,919,818
Government deposits	7,571	40,461	7,723	7,392	2,108	989	10,866	2,428	1,741	1,726	1,784	6,254	91,043
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	23,745	245,369	41,569	34,790	25,010	26,851	65,059	16,490	4,157	18,643	9,663	23,199	534,545
All other	-	-	-	36	-	378	150	-	407	-	100	605	1,676
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	17,600	103,813	36,856	7,806	5,100	8,939	19,649	4,327	1,060	3,881	625	3,461	213,117
All other	77,434	463,314	41,286	56,886	37,242	33,561	184,128	41,753	24,849	37,723	18,726	65,794	1,082,746

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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	
	Mar. 4	Feb. 25	Mar. 4	Feb. 25	Mar. 4	Feb. 25	Mar. 4	Feb. 25	Mar. 4	Feb. 25
Number of reporting banks	72	72	52	52	286	287	216	216	322	323
Loans and discounts including bills redisc'd.with F.R.Bank:										
Loans sec.by U.S.Govt-oblig.	335,090	328,621	65,979	64,824	579,727	571,267	114,681	117,761	91,584	88,986
Loans sec.by stocks & bonds	1,119,400	1,116,612	317,274	318,116	2,138,350	2,140,209	488,251	487,225	427,148	425,062
All other loans and discounts	2,853,874	2,839,565	854,771	867,830	5,910,447	5,917,164	1,614,707	1,634,590	1,430,039	1,425,466
Total loans and discounts	4,308,364	4,284,798	1,238,024	1,250,770	8,628,524	8,628,640	2,217,639	2,239,576	1,948,771	1,939,514
U. S. bonds	257,788	261,504	17,943	19,161	430,328	436,481	220,434	220,795	215,046	215,063
U. S. Victory notes	74,050	74,343	12,711	12,635	107,737	108,891	51,719	50,928	34,970	35,458
U. S. Certificates of indebtedness	101,921	117,589	8,408	7,203	143,938	164,879	37,096	41,203	26,645	28,796
Other bonds, stocks & securities	540,377	550,445	147,616	143,134	1,101,219	1,107,783	544,128	544,007	344,938	344,888
Total loans and discounts, and investments including bills re- discounted with F. R. Bank	5,282,500	5,288,679	1,424,702	1,432,903	10,411,746	10,446,674	3,071,016	3,096,509	2,570,370	2,563,719
Reserve balance with F. R. Bank	547,547	558,493	133,107	135,057	927,984	948,502	198,344	193,013	152,773	155,293
Cash in vault	92,999	90,516	32,148	34,442	188,208	186,922	65,087	64,303	75,176	76,174
Net demand deposits	4,157,876	4,139,351	935,019	932,063	7,313,611	7,302,837	1,678,635	1,671,648	1,526,128	1,520,726
Time deposits	278,040	269,229	311,181	309,261	1,343,301	1,327,945	924,992	928,683	651,525	652,035
Government deposits	38,501	53,001	4,918	6,287	68,585	92,983	13,783	17,969	8,675	10,904
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	220,127	247,370	20,280	18,143	346,630	371,934	130,456	131,082	57,459	60,406
All other	-	-	-	-	-	150	1,138	927	538	461
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	101,811	96,736	12,842	11,806	178,620	172,773	23,310	25,200	11,187	8,901
All other	436,410	455,452	111,952	126,442	834,229	863,648	125,508	134,146	123,009	121,067
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and invests., percent 14.4		15.1	10.2	10.9	13.1	13.5	9.1	9.4	7.5	7.4