

STATEMENT FOR THE PRESS

Released for publication  
Monday morning, Mar. 21;  
not earlier.

St. 1357.  
Federal Reserve Board,  
March 19, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Further liquidation of 77 millions of total loans and investments, accompanied by a smaller reduction in deposit liabilities and increased borrowings from Federal Reserve Banks, is indicated in the Federal Reserve Board's weekly statement of condition on March 11, of 824 member banks in leading cities.

Loans secured by Government obligations show a decrease of 16 millions for the week, loans secured by corporate obligations - a decrease of 22 millions, and all other loans and discounts - a decrease of 48 millions, the aggregate reduction in loans and discounts thus amounting to 87 millions. For the New York City banks decreases of 4 millions in loans secured by Government obligations, of 32 millions in loans secured by corporate obligations and of 36 millions in all other loans and discounts, with an aggregate decrease of 72 millions in loans and discounts, are shown.

Only minor changes are shown in the holdings of Government securities, holdings of Victory notes showing a decline of 2 millions, and those of Treasury certificates - a decline of 6 millions. Other bonds, stocks and securities, on the other hand, show an increase of 18 millions for all reporting banks and a slightly larger increase for the member banks in New York City alone. As a consequence of these changes, total loans and investments of all reporting banks show a decrease of 77 millions and those of New York members a decrease of 59 millions.

Accommodation of reporting banks at the Federal Reserve Banks increased for the week from 1,832 to 1,854 millions and constituted 11.6 per cent of the banks' total loans and investments, compared with 11.4 per cent the week before. For the New York banks increases from 758 to 789 millions in accommodation and from 14.4 to 15.1 per cent in ratio of accommodation are noted.

Government deposits show a further decrease of 50 millions for all reporting banks and of 21 millions for the New York members, while other demand deposits (net) show an aggregate increase of 17 millions, but a decrease of 24 millions for the member banks in New York City. Time deposits declined by 10 millions, of which 2 millions represent the decrease at the New York City banks.

Reserve balances with the Federal Reserve Banks are shown 23 millions larger than the week before, the increase for the New York members alone being 27 millions. Cash in vault shows an aggregate gain of 2 millions and a gain of 1 million 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)

St.1857a.

	Mar. 11, 1921	Mar. 4, 1921	Sept. 10, 1920	Mar. 12, 1920
Number of reporting banks - - - - -	824	824	818	809
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	769,968	785,992	958,861	1,166,415
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,031,706	3,053,749	3,048,133	3,184,987
All other loans and discounts - - - - -	8,906,575	8,955,193	(a)	(a)
Total loans and discounts - - - - -	12,708,249	12,794,934	(a)	(a)
U. S. bonds - - - - -	865,783	865,808	878,859	860,094
U. S. Victory notes - - - - -	192,055	194,426	189,282	204,458
U. S. Certificates of indebtedness - - - - -	202,058	207,679	350,384	631,010
Other bonds, stocks and securities - - - - -	2,007,969	1,990,285	(a)	(a)
Total loans & discounts, & invests. including bills redisc'd. with F.R.Bk. - - -	15,976,114	16,053,132	16,923,521	16,910,196
Reserve balance with F. R. Bank - - - - -	1,302,232	1,279,101	1,389,478	1,436,601
Cash in vault - - - - -	330,038	328,471	375,094	368,749
Net demand deposits - - - - -	10,535,101	10,518,374	11,359,551	11,716,721
Time deposits - - - - -	2,910,392	2,919,818	2,771,208	2,565,076
Government deposits - - - - -	40,607	91,043	30,054	39,175
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	558,428	534,545	756,448	944,551
All other - - - - -	2,757	1,676	2,056	2,928
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	205,582	213,117	269,204	333,445
All other - - - - -	1,087,068	1,082,746	1,114,544	825,330
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	11.6	11.4	12.7	12.5

(a) Comparable figures not available.

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St.1857b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MARCH 11, 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 includ- ing bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	41,349	357,085	70,542	61,774	26,900	24,695	90,718	22,416	13,606	22,615	8,270	29,998	769,968
Loans sec.by stocks and bonds	191,812	1,247,949	194,274	348,351	111,945	58,219	445,665	121,119	44,370	76,949	38,372	152,681	3,031,706
All other loans & discounts	664,602	3,133,630	409,329	703,491	337,209	321,180	1,377,720	339,220	229,160	397,435	223,629	769,970	8,906,575
Total loans and discounts	897,763	4,738,664	674,145	1,113,616	476,054	404,094	1,914,103	482,755	287,136	496,999	270,271	952,649	12,708,249
U. S. bonds	33,031	300,461	43,702	97,402	60,223	40,446	77,916	28,755	16,375	35,850	37,637	93,985	865,783
U. S. Victory notes	6,020	84,013	10,305	20,321	7,679	2,995	34,175	2,197	1,366	3,752	2,107	17,125	192,055
U. S. Certificates of indebtedness	9,249	100,680	13,180	16,238	5,117	2,326	27,963	2,522	1,100	4,964	2,346	16,373	202,058
Other bonds, stocks & securities	124,894	733,162	155,496	282,482	46,778	34,380	309,895	65,936	19,638	53,397	10,300	171,561	2,007,969
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,070,957	5,956,980	896,828	1,530,059	595,851	484,241	2,364,052	582,165	325,665	594,962	322,661	1,251,693	15,976,114
Reserve balance with F.R.Bank	73,417	618,130	63,845	97,193	33,922	25,652	185,648	44,000	19,808	46,913	23,396	70,308	1,302,232
Cash in vault	22,941	105,816	16,390	33,100	15,445	11,675	56,040	9,203	7,224	13,696	10,881	27,627	330,038
Net demand deposits	735,971	4,624,759	646,040	891,586	330,662	238,938	1,338,204	328,850	196,352	403,817	210,136	589,786	10,535,101
Time deposits	168,734	438,783	39,111	432,638	115,514	145,447	658,371	142,963	68,582	100,654	60,003	539,592	2,910,392
Government deposits	3,414	17,972	3,434	3,403	918	460	4,829	1,068	773	767	789	2,780	40,607
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	24,459	263,198	43,880	39,225	26,620	23,574	66,518	17,496	2,762	16,491	8,487	25,718	558,428
All other	-	-	-	36	-	105	1,790	-	441	-	100	285	2,757
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	18,055	101,221	37,387	6,610	2,866	7,750	18,944	3,283	1,052	3,747	645	4,022	205,582
All other	81,484	476,176	33,190	57,329	36,112	27,771	191,541	37,917	23,503	39,357	18,375	64,313	1,087,068

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St.1857c.

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. 11	Mar. 4	Mar. 11	Mar. 4	Mar. 11	Mar. 4	Mar. 11	Mar. 4	Mar. 11	Mar. 4
Number of reporting banks	72	72	52	52	286	286	216	216	322	322
Loans and discounts including										
bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	331,187	335,090	63,980	65,979	569,896	579,727	111,392	114,681	88,680	91,584
Loans sec. by stocks & bonds	1,086,668	1,119,400	323,411	317,274	2,116,361	2,138,350	489,524	483,251	425,821	427,148
All other loans and discounts	2,818,323	2,853,874	862,555	854,771	5,863,042	5,910,447	1,604,558	1,614,707	1,438,975	1,430,039
Total loans and discounts	4,236,178	4,308,364	1,249,946	1,238,024	8,549,299	8,628,524	2,205,474	2,217,639	1,953,476	1,948,771
U. S. bonds	257,424	257,788	19,282	17,943	431,659	430,328	219,268	220,434	214,856	215,046
U. S. Victory notes	74,092	74,050	12,990	12,711	107,596	107,737	49,420	51,719	35,039	34,970
U. S. Certificates of indebtedness	96,351	101,921	8,599	8,408	136,598	143,938	36,353	37,096	29,107	26,645
Other bonds, stocks & securities	558,686	540,377	144,051	147,616	1,117,309	1,101,219	546,947	544,128	343,713	344,938
Total loans and discounts, and investments including bills re- discounted with F. R. Bank	5,222,731	5,282,500	1,434,868	1,424,702	10,342,461	10,411,746	3,057,462	3,071,016	2,576,191	2,570,370
Reserve balance with F. R. Bank	575,254	547,547	133,418	133,107	953,047	927,984	200,641	198,344	148,544	152,773
Cash in vault	93,738	92,999	32,705	32,148	186,884	188,208	65,968	65,087	77,186	75,176
Net demand deposits	4,133,646	4,157,876	935,793	935,019	7,297,567	7,313,611	1,698,865	1,678,635	1,538,669	1,526,128
Time deposits	275,638	278,040	310,337	311,181	1,340,423	1,343,301	919,438	924,992	650,531	651,525
Government deposits	17,109	38,501	2,186	4,918	30,492	68,585	6,247	13,783	3,868	8,675
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	239,121	220,127	20,963	20,280	368,950	346,530	132,367	130,456	57,111	57,459
All other	-	-	1,790	-	1,790	-	545	1,138	422	538
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	99,088	101,811	12,607	12,842	175,311	178,620	21,072	23,310	9,199	11,187
All other	450,858	436,410	122,879	111,952	851,320	834,229	115,754	125,508	119,994	123,009
Ratio of bills payable and rediscounts with F.R. Bk. to total loans and invests., percent	15.1	14.4	11.0	10.2	13.5	13.1	8.8	9.1	7.2	7.5