

STATEMENT FOR THE PRESS

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St. 1876  
Federal Reserve Board  
March 26, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of 151 millions in investments, of which 137 millions represents an increase in the holdings of Treasury certificates, as against further liquidation of 54 millions of loans and discounts, are indicated in the Federal Reserve Board's weekly statement of condition on March 18 of 824 member banks in leading cities.

All classes of loans show reductions for the week: loans secured by U. S. Government obligations - by 9 millions; loans secured by corporate obligations - by 17 millions, and all other loans and discounts, largely of a commercial character - by 29 millions. Corresponding reductions of 15, 14 and 20 millions are shown for member banks in New York City.

Following the large certificate transactions of the week, reporting banks show an increase of 137 millions in their holdings of Treasury certificates, while their holdings of other Government securities show no appreciable change. Holdings of other bonds, stocks and securities show an increase of 14 millions. For the New York City banks increases of 81 millions in certificates and 8 millions in other stocks and bonds, as against a decrease of 3 millions in other U. S. securities, are shown. As a consequence of the above changes, total loans and investments of all reporting banks show an increase of 98 millions, and those of New York member banks - an increase of 37 millions.

Accommodation of reporting banks at the Federal Reserve Banks decreased during the week from 1,854 to 1,719 millions and constituted 10.7 per cent of the banks' total loans and investments, compared with 11.6 per cent the week before. For the New York banks decreases from 789 to 651 millions in accommodation and from 15.1 to 12.4 per cent in the ratio of accommodation are noted.

In consequence of the large Government operations, particularly the allotment of new tax certificates, Government deposits of the reporting banks show an increase of 307 millions. Net demand deposits, on the other hand, declined by 159 millions, while time deposits show an increase of 16 millions. For the New York City banks increases of 157 millions in Government deposits and of 22 millions in time deposits, as against a decrease of 31 millions in net demand deposits, are shown.

In keeping with the substantial reductions in demand deposits, and in borrowings from the Reserve Banks, all reporting banks show a decrease of 50 millions, and those of New York City - a decrease of 36 millions in their reserve balances with the Federal Reserve Banks. Cash in vault, largely Federal Reserve notes, shows a decline of 9 millions for all reporting banks and a decline of 2 millions for the member 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. 18, 1921 824	Mar. 11, 1921 824	Sept. 17, 1920 818	Mar. 19, 1920 809
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	761,430	769,968	955,843	1,162,465
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,014,740	3,031,706	3,040,073	3,175,231
All other loans and discounts - - - - -	8,878,311	8,906,375	(a)	(a)
Total loans and discounts - - - - -	12,654,481	12,708,249	(a)	(a)
U. S. bonds - - - - -	866,134	865,783	878,958	861,481
U. S. Victory notes - - - - -	192,219	192,055	191,171	201,612
U. S. Certificates of indebtedness - - - - -	338,844	202,058	415,860	497,338
Other bonds, stocks and securities - - - - -	2,022,198	2,007,969	(a)	(a)
Total loans & discounts, & invests. including bills redisc'd. with F.R.Bk. - - - - -	16,073,876	15,976,114	17,057,374	16,781,425
Reserve balance with F. R. Bank - - - - -	1,252,032	1,302,232	1,390,036	1,390,213
Cash in vault - - - - -	321,189	330,038	369,711	368,911
Net demand deposits - - - - -	10,375,720	10,535,101	11,381,204	11,635,029
Time deposits - - - - -	2,926,448	2,910,392	2,780,662	2,574,140
Government deposits - - - - -	347,624	40,607	331,376	104,451
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	573,167	558,428	669,499	802,050
All other - - - - -	3,382	2,757	4,023	4,272
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	195,773	205,582	267,929	330,244
All other - - - - -	946,888	1,087,068	1,030,709	762,527
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	10.7	11.6	11.6	11.3

(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 MARCH 18, 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.	43,228	341,520	71,084	62,648	28,409	25,338	93,989	22,263	13,309	22,383	8,073	29,186	761,430
Loans sec.by stocks and bonds	191,478	1,232,917	198,630	348,935	113,559	56,776	438,612	122,856	45,892	74,023	38,140	152,922	3,014,740
All other loans & discounts	665,342	3,113,422	410,798	699,475	334,204	322,289	1,365,960	339,564	225,725	403,039	222,032	776,461	8,878,311
Total loans and discounts	900,048	4,687,859	680,512	1,111,058	476,172	404,403	1,898,561	424,683	284,926	499,445	268,245	958,569	12,654,481
U. S. bonds	33,030	297,960	43,971	97,542	59,882	40,652	77,745	28,716	16,701	34,817	37,650	97,468	866,134
U. S. Victory notes	6,038	83,612	10,144	20,698	7,691	3,316	34,115	2,236	1,245	3,676	2,058	17,390	192,219
U. S. Certificates of indebtedness	21,291	184,309	33,354	20,239	8,077	2,163	35,294	3,975	3,343	5,950	1,989	18,860	338,844
Other bonds, stocks & securities	122,095	741,881	155,842	283,841	48,545	33,851	314,415	66,082	19,623	53,242	10,271	172,510	2,022,198
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,082,502	5,995,621	923,823	1,533,378	600,367	484,385	2,360,130	585,692	325,838	597,130	320,213	1,264,797	16,073,876
Reserve balance with F.R.Bank	73,812	584,974	63,076	98,622	34,320	26,950	171,133	41,904	20,030	40,896	23,831	72,484	1,252,032
Cash in vault	23,821	103,467	16,250	32,309	15,437	10,935	54,177	9,197	6,698	13,225	10,154	25,519	321,189
Net demand deposits	723,659	4,588,614	630,660	879,046	325,283	233,003	1,299,447	314,657	190,523	389,324	209,670	591,834	10,375,720
Time deposits	168,177	460,655	38,905	432,959	116,428	143,880	656,470	143,802	68,882	101,268	59,797	535,225	2,926,448
Government deposits	26,418	179,801	38,775	29,956	8,695	2,499	28,531	6,988	4,542	4,247	2,226	14,946	347,624
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	35,019	265,546	45,138	28,836	26,569	27,892	67,282	18,705	5,716	18,448	8,045	25,971	573,167
All other	-	-	-	36	-	380	1,790	140	397	59	100	480	3,382
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	15,601	95,160	34,467	6,753	4,074	8,648	18,986	3,151	771	3,882	617	3,663	195,773
All other	68,144	341,275	37,917	53,414	36,702	30,533	192,949	44,523	24,786	40,795	16,764	59,086	946,888

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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)

St.1876c.

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		All other reporting banks	
	Mar. 18	Mar. 11	Mar. 18	Mar. 11	Mar. 18	Mar. 11	Mar. 18	Mar. 11	Mar. 18	Mar. 11
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.	315,542	331,187	67,141	63,980	558,909	569,896	113,018	111,392	89,503	88,680
Loans sec. by stocks & bonds	1,073,148	1,086,668	316,522	323,411	2,100,058	2,116,361	488,083	489,524	426,599	425,821
All other loans and discounts	2,798,296	2,818,323	850,824	862,555	5,845,302	5,863,042	1,600,392	1,604,558	1,432,617	1,438,975
Total loans and discounts	4,186,986	4,236,178	1,234,487	1,249,946	8,504,269	8,549,299	2,201,493	2,205,474	1,948,719	1,953,476
U. S. bonds	254,662	257,424	19,260	19,282	429,896	431,659	220,732	219,268	215,506	214,856
U. S. Victory notes	73,695	74,092	12,964	12,990	107,111	107,596	49,998	49,420	35,110	35,039
U. S. Certificates of indebtedness	177,463	96,351	14,455	8,599	255,168	136,598	46,820	36,353	36,856	29,107
Other bonds, stocks and securities	567,434	558,686	147,818	144,051	1,128,705	1,117,309	548,028	546,947	345,465	343,713
Total loans and discounts, and investments including bills re- discounted with F. R. Bank	5,260,240	5,222,731	1,428,984	1,434,868	10,425,149	10,342,461	3,067,071	3,057,462	2,581,656	2,576,191
Reserve balance with F. R. Bank	539,173	575,254	124,394	133,418	911,356	953,047	186,581	200,641	154,095	148,544
Cash in vault	91,692	93,738	31,592	32,705	183,339	186,884	63,225	65,968	74,625	77,186
Net demand deposits	4,103,132	4,133,646	918,938	935,793	7,207,369	7,297,567	1,656,051	1,698,865	1,512,300	1,538,669
Time deposits	297,820	275,638	311,021	310,337	1,359,485	1,340,423	917,296	919,438	649,667	650,531
Government deposits	173,939	17,109	15,243	2,186	280,022	30,492	39,259	6,247	28,343	3,868
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	242,154	239,121	21,392	20,963	388,208	368,950	127,005	132,367	57,954	57,111
All other	-	-	1,790	1,790	1,849	1,790	1,155	545	378	422
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	93,013	99,038	11,640	12,607	151,889	175,311	23,519	21,072	10,365	9,199
All other	315,629	450,858	125,043	122,879	709,205	851,320	117,446	115,754	120,237	119,994
Ratio of bills payable and rediscounts with F. R. Bk., to total loans and invests., percent	12.4	15.1	11.2	11.0	12.1	13.5	8.8	8.8	7.3	7.2