

STATEMENT FOR THE PRESS

Released for publication  
Monday morning, Apr. 11;  
not earlier.

St. 1905  
Federal Reserve Board  
April 9, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of \$85,000,000 in demand deposits, due largely to the flow of funds to the East from the interior of the country, accompanied by reductions of \$79,000,000 in total accommodation at Federal Reserve Banks, are indicated in the Federal Reserve Board's weekly statement of condition on April 1 of 822 member banks in leading cities.

As against an increase of \$17,000,000 in loans secured by stocks and bonds, the banks show reductions of \$5,000,000 in loans secured by United States Government obligations and of \$52,000,000 in all other loans and discounts, largely of a commercial character. For the New York City members, an increase of \$18,000,000 in loans secured by stocks and bonds and decreases of \$1,000,000 and \$30,000,000 respectively in loans secured by Government obligations and in all other loans are shown. Total loans and discounts are \$40,000,000 less than the week before for all reporting member banks, and \$13,000,000 less for the New York City banks.

Member bank holdings of United States bonds and Victory notes show a reduction of \$7,000,000 for the week and the holdings of Treasury certificates - a reduction of \$44,000,000, while other bonds, stocks and securities on hand increased by \$10,000,000. For the New York City members, reductions of \$1,000,000 in holdings of United States bonds and Victory notes and of \$11,000,000 in holdings of Treasury certificates, as against an increase of \$5,000,000 in other bonds, stocks and securities, are noted. As a consequence of the above changes, total loans and investments of all reporting banks show a reduction of \$80,000,000 for the week, and those for the New York City members - a reduction of \$20,000,000.

Accommodation of reporting banks at the Federal Reserve Banks decreased from \$1,764,000,000 on March 25 to \$1,685,000,000 on April 1 and constituted 10.6 per cent of the banks' total loans and investments on that date, compared with 11 per cent the week before. Of the total reduction of \$79,000,000 in accommodation, \$72,000,000 represents the share of the New York City member banks whose total accommodation at the local Reserve bank was reduced from \$605,000,000 to \$533,000,000, with a decline in the ratio of accommodation from 11.7 to 10.3 per cent.

Government deposits were \$3,000,000 smaller than the week before, while other demand deposits (net) increased by \$85,000,000 and time deposits declined by \$7,000,000. For the New York City members, the amount of Government deposits shows no change for the week, while other demand deposits, as a consequence of the heavy flow of funds to New York City, show an increase of \$115,000,000, and time deposits <sup>were</sup> reduced by \$7,000,000.

Reserve balances at the Federal Reserve Banks show an increase of \$3,000,000 for the week for all reporting banks and an increase of \$24,000,000 for the New York City members, while cash in vault declined by \$14,000,000, \$5,000,000 of which represents the share of the New York City banks.

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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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	Apr. 1, 1921 822	Mar. 25, 1921 823	Oct. 1, 1920 820	Apr. 2, 1920 811
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	755,451	759,917	949,015	1,154,228
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,027,935	3,011,152	3,100,173	3,158,943
All other loans and discounts - - - - -	8,775,553	8,827,750	(a)	(a)
Total loans and discounts - - - - -	12,558,939	12,598,819	(a)	(a)
U. S. bonds - - - - -	870,776	874,856	872,459	861,096
U. S. Victory notes - - - - -	190,199	192,687	190,769	203,988
U. S. Certificates of indebtedness - - - - -	231,381	274,846	325,704	540,806
Other bonds, stocks and securities - - - - -	2,051,418	2,041,780	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd with F.R. Bk. - -	15,902,713	15,982,988	17,144,386	16,914,993
Reserve balance with F. R. Bank - - - - -	1,263,106	1,259,573	1,343,551	1,436,756
Cash in vault - - - - -	300,469	314,764	351,157	360,002
Net demand deposits - - - - -	10,270,573	10,185,727	11,230,074	11,600,783
Time deposits - - - - -	2,925,227	2,932,472	2,793,861	2,586,610
Government deposits - - - - -	325,765	328,613	275,037	120,939
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	526,021	573,124	644,772	820,458
All other - - - - -	4,668	3,993	4,705	3,704
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	183,338	198,649	269,537	324,350
All other - - - - -	971,286	988,420	1,246,435	899,707
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	10.6	11.0	12.6	12.1

(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 APRIL 1, 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	112	58	88	84	43	113	37	35	82	52	69	822
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	44,419	337,568	68,829	63,165	28,577	24,037	92,922	23,667	13,243	22,206	7,730	29,088	755,451
Loans sec.by stocks and bonds	194,103	1,242,761	206,921	347,898	116,664	56,186	432,181	120,993	48,223	73,945	37,456	150,604	3,027,935
All other loans & discounts	650,530	3,055,694	406,774	699,223	335,069	318,942	1,354,552	330,417	222,453	398,804	221,141	781,954	8,775,553
Total loans and discounts	889,052	4,636,023	682,524	1,110,286	480,310	399,165	1,879,655	475,077	283,919	494,955	266,327	961,646	12,558,939
U. S. bonds	33,041	300,557	44,068	97,141	60,571	39,570	77,628	28,667	16,684	35,988	37,487	99,374	870,776
U. S. Victory notes	6,024	82,889	10,072	20,466	7,711	3,094	33,346	2,221	1,243	3,179	1,895	18,059	190,199
U. S. Certificates of indebtedness	11,046	131,452	14,793	16,059	6,138	1,915	26,055	1,152	1,602	3,778	1,720	15,671	231,381
Other bonds, stocks & securities	123,807	738,506	156,322	281,663	52,100	36,395	341,921	65,519	19,659	53,351	10,731	171,444	2,051,418
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,062,970	5,839,427	907,779	1,525,615	606,830	480,139	2,358,605	572,636	323,107	591,251	318,160	1,266,194	15,902,713
Reserve balance with F.R.Bank	72,211	606,488	69,713	93,169	33,348	27,516	169,572	40,138	19,475	39,885	20,794	70,797	1,263,106
Cash in vault	21,256	98,068	15,770	28,626	14,049	10,780	51,401	8,473	6,508	12,309	9,965	23,264	300,469
Net demand deposits	713,447	4,663,402	631,704	845,926	316,352	231,423	1,229,868	311,837	182,673	379,199	198,721	566,021	10,270,573
Time deposits	168,432	452,560	39,620	433,368	118,486	142,355	657,258	143,138	69,513	101,201	60,040	539,256	2,925,227
Government deposits	24,749	170,639	35,935	29,938	8,147	2,060	25,010	6,527	4,156	4,091	1,835	12,678	325,765
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	25,026	224,015	44,101	35,121	28,014	26,628	66,523	17,165	4,551	17,993	9,288	27,596	526,021
All other	-	-	-	36	-	95	3,500	-	357	-	100	580	4,668
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	17,253	84,128	31,216	7,038	3,562	8,228	19,181	5,026	547	3,469	755	2,935	183,338
All other	79,238	277,098	41,716	66,809	41,679	33,688	235,425	37,666	27,028	40,990	17,293	72,656	971,286

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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	
	Apr. 1	Mar. 25	Apr. 1	Mar. 25	Apr. 1	Mar. 25	Apr. 1	Mar. 25	Apr. 1	Mar. 25
	71	72	52	52	285	286	216	216	321	321
Number of reporting banks										
Loans and discounts including bills redisc'd with F.R.Bank:										
Loans sec. by U.S. Govt. oblig.	312,000	313,365	65,769	66,514	553,228	558,372	113,637	113,772	88,586	87,773
Loans sec. by stocks & bonds	1,081,193	1,062,760	312,004	317,285	2,112,481	2,098,604	487,750	490,012	427,704	422,536
All other loans and discounts	2,743,151	2,773,443	862,235	861,567	5,777,019	5,810,968	1,566,362	1,580,600	1,432,172	1,436,182
Total loans and discounts	4,136,344	4,149,568	1,240,008	1,245,366	8,442,728	8,467,944	2,167,749	2,184,384	1,948,462	1,946,491
U. S. bonds	256,997	258,022	19,899	19,867	435,479	434,371	220,253	219,228	215,044	221,257
U. S. Victory notes	72,957	73,172	12,219	12,877	105,742	106,926	49,693	50,901	34,764	34,860
U. S. Certificates of indebtedness	125,810	136,580	9,121	12,182	162,694	197,238	36,546	42,930	32,141	34,678
Other bonds, stocks and securities	564,161	559,099	146,622	146,613	1,127,186	1,121,154	575,412	576,127	348,820	344,499
Total loans and discounts, and investments including bills rediscounted with F.R.Bank	5,156,269	5,176,441	1,427,869	1,436,905	10,273,829	10,327,633	3,049,653	3,073,570	2,579,231	2,581,785
Reserve balance with F. R. Bank	563,146	539,619	121,119	126,402	930,502	915,112	182,994	195,963	149,610	148,498
Cash in vault	86,837	92,258	29,649	31,306	172,604	181,909	57,995	60,003	69,870	72,852
Net demand deposits	4,178,969	4,063,690	855,044	885,903	7,176,034	7,082,263	1,611,320	1,622,249	1,483,219	1,481,215
Time deposits	289,931	297,158	314,611	313,991	1,360,168	1,365,683	915,763	916,161	649,296	650,628
Government deposits	165,208	165,208	13,098	14,157	262,243	264,424	37,623	37,735	25,899	26,454
Bills payable with F. R. Bank:										
Sec. by U.S. Govt. obligations	201,745	233,609	20,856	21,618	336,073	382,197	128,340	129,564	61,608	61,363
All other	-	-	3,500	2,800	3,500	2,800	830	845	338	348
Bills rediscounted with F.R.Bank:										
Sec. by U.S. Govt. obligations	82,163	92,678	11,087	11,135	149,497	164,272	23,991	24,833	9,850	9,544
All other	249,089	279,103	158,487	146,447	703,275	721,541	137,007	137,990	131,004	128,889
Ratio of bills payable and rediscounts with F.R.Bk., to total loans and investments, per cent	10.3	11.7	13.6	12.7	11.6	12.3	9.5	9.5	7.9	7.8