

STATEMENT FOR THE PRESS

Released for publication
Monday morning, May 2;
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St. 1946
Federal Reserve Board
April 30, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$76,000,000 in loans and discounts and of \$51,000,000 in investments, compared with decreases of \$75,000,000 in Government deposits and of \$122,000,000 in other deposits, are indicated in the consolidated weekly statement of condition on April 22 of 821 member banks in leading cities.

As against slight reductions in loans secured by Government and corporate obligations, liquidation of about \$70,000,000 in other loans and discounts, largely of a commercial character, is shown. Holdings of United States bonds and Victory notes declined by about \$4,000,000. Holdings of Treasury certificates fell off about \$48,000,000 and on April 22 stood at \$239,000,000, compared with \$630,000,000 held by a slightly smaller number of reporting banks a year ago. Other investments show but a nominal increase. In consequence of the above changes, total loans and investments show a decrease of \$127,000,000 for the week to \$15,629,000,000, a decline of 9 per cent from the peak attained on October 15, 1920, and of 7 per cent from the total shown on April 23 of last year.

For member banks in New York City reductions of \$10,000,000 in loans secured by Government and corporate obligations, of \$33,000,000 in other, largely commercial, loans, of \$19,000,000 in Treasury certificates, and nominal changes in other investments are noted.

Accommodation of reporting banks at the Federal Reserve banks increased slightly from \$1,581,000,000 on April 15 to \$1,583,000,000 on April 22, and constituted 10.1 per cent of the banks' total loans and investments on the later date, compared with 10 per cent on the previous Friday. For the New York City members, a reduction in accommodation at the local Reserve bank from \$552,000,000 to \$542,000,000 is noted, without, however, any change in the ratio of accommodation.

Net withdrawals of Government deposits for the week totaled \$75,000,000. Net demand deposits, in keeping with the substantial loan liquidation, decreased by \$136,000,000, while time deposits show a gain for the week of \$14,000,000 to \$2,938,000,000, or about 16 per cent in excess of the total reported about a year ago. Corresponding weekly changes for the New York City banks include reductions of \$44,000,000 in Government deposits, of \$63,000,000 in other demand deposits and a gain of \$7,000,000 in time deposits.

Reserve balances at the Federal Reserve banks show a decrease of \$29,000,000 for all reporting banks and of \$18,000,000 for the member banks in New York City. Cash in vault is shown \$5,000,000 larger than the week before, the New York City banks reporting no change in this item.

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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. 22, 1921 821	Apr. 15, 1921 820	Oct. 22, 1920 823	Apr. 23, 1920 811
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	737,530	740,055	914,407	1,100,814
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,957,254	2,960,944	3,105,903	3,147,591
All other loans and discounts - - - - -	8,594,255	8,663,590	(a)	(a)
Total loans and discounts - - - - -	12,289,039	12,364,589	(a)	(a)
U. S. bonds - - - - -	869,698	874,117	877,872	855,178
U. S. Victory notes - - - - -	191,039	190,891	193,494	207,879
U. S. Certificates of indebtedness - - - - -	239,169	286,526	313,872	630,472
Other bonds, stocks and securities - - - - -	2,040,349	2,039,525	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk. - - - - -	15,629,294	15,755,648	17,102,860	16,911,116
Reserve balance with F. R. Bank - - - - -	1,240,344	1,269,570	1,333,215	1,413,648
Cash in vault - - - - -	312,642	307,943	377,491	367,831
Net demand deposits - - - - -	10,127,155	10,263,390	11,240,588	11,424,857
Time deposits - - - - -	2,937,916	2,923,718	2,814,559	2,621,640
Government deposits - - - - -	253,674	329,192	151,849	170,822
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	516,754	503,256	674,652	889,095
All other - - - - -	1,525	1,685	2,705	3,912
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	190,217	190,802	254,915	305,465
All other - - - - -	874,370	885,169	1,271,424	902,060
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent. - - - - -	10.1	10.0	12.9	12.4

(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 22, 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	83	43	113	37	35	81	52	69	821
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. Govt. oblig.	39,754	328,503	71,402	63,653	27,274	22,751	89,529	23,285	13,486	21,599	7,352	28,942	737,530
Loans sec. by stocks and bonds	184,783	1,218,362	202,680	349,745	112,342	56,051	426,885	118,631	29,808	71,049	37,126	149,792	2,957,254
All other loans & discounts	632,900	2,977,376	394,278	684,266	336,768	315,640	1,311,394	322,179	233,585	394,137	220,772	770,960	8,594,255
Total loans and discounts	857,437	4,524,241	668,360	1,097,664	476,384	394,442	1,827,808	464,095	276,879	486,785	265,250	949,694	12,289,039
U. S. bonds	33,072	305,572	44,499	97,685	60,780	38,923	77,785	27,629	16,507	33,940	34,349	98,987	869,698
U. S. Victory notes	6,034	82,676	10,101	20,342	7,164	3,143	34,593	1,987	1,205	3,241	1,723	18,830	191,039
U. S. Certificates of indebtedness	11,304	122,740	18,546	17,908	6,230	2,284	28,574	2,002	3,615	5,707	1,998	18,261	239,169
Other bonds, stocks & securities	126,487	736,148	156,254	280,850	49,158	37,073	339,380	57,373	19,325	46,475	9,670	172,156	2,040,349
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,034,334	5,771,377	897,760	1,514,449	599,716	475,865	2,308,140	563,086	317,531	576,148	312,960	1,257,928	15,629,294
Reserve balance with F. R. Bank	73,641	586,691	63,219	93,033	31,245	27,458	174,249	39,584	18,549	42,488	20,180	70,007	1,240,344
Cash in vault	22,445	104,734	16,123	29,263	14,048	10,783	53,077	8,687	7,041	12,532	10,351	23,558	312,642
Net demand deposits	719,808	4,541,588	632,345	828,570	306,999	225,547	1,250,722	307,152	175,449	374,962	198,456	565,557	10,127,155
Time deposits	172,371	460,382	41,062	427,989	119,220	143,444	654,546	143,161	69,735	104,513	59,841	541,652	2,937,916
Government deposits	19,932	123,609	27,207	23,171	6,550	2,323	23,543	6,370	5,876	3,019	2,096	9,978	253,674
Bills payable with F.R. Bank:													
Sec. by U. S. Govt. oblig.	14,765	232,639	42,144	35,643	28,902	26,118	66,371	16,144	6,249	16,237	4,992	26,550	516,754
All other	-	-	-	-	183	135	130	-	357	-	100	620	1,525
Bills rediscounted with F.R. Bank:													
Sec. by U. S. Govt. oblig.	11,373	98,083	33,718	6,782	3,075	27,275	16,960	4,411	1,157	4,076	659	2,648	190,217
All other	55,804	263,789	31,617	76,449	45,132	31,435	186,122	31,390	27,218	41,062	16,354	67,398	874,370

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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. 22	Apr. 15	Apr. 22	Apr. 15	Apr. 22	Apr. 15	Apr. 22	Apr. 15	Apr. 22	Apr. 15
Number of reporting banks	71	71	52	52	284	284	217	216	320	320
Loans and discounts including bills rediscounted with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	303,704	308,055	63,755	63,434	539,586	540,881	111,663	111,902	86,281	87,272
Loans sec. by stocks & bonds	1,055,126	1,061,236	307,987	308,032	2,046,709	2,056,612	487,585	483,993	422,960	420,339
All other loans and discounts	2,666,743	2,700,146	827,954	828,504	5,652,177	5,692,739	1,547,072	1,550,820	1,415,006	1,420,031
Total loans and discounts	4,025,573	4,069,437	1,199,694	1,210,837	8,218,472	8,290,232	2,146,320	2,146,715	1,924,247	1,927,642
U. S. bonds	261,682	261,094	20,048	20,192	437,506	440,733	216,961	218,630	215,231	214,754
U. S. Victory notes	72,718	72,579	13,178	12,909	107,163	106,778	50,565	50,443	33,311	33,670
U. S. Certificates of indebtedness	117,094	136,557	11,443	14,911	163,810	198,487	44,577	50,495	30,782	37,544
Other bonds, stocks and securities	563,479	565,417	144,233	145,378	1,122,263	1,119,868	575,245	576,858	342,841	342,799
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	5,040,546	5,105,064	1,388,596	1,404,227	10,049,214	10,156,098	3,033,668	3,043,141	2,546,412	2,556,409
Reserve balance with F. R. Bank	540,503	558,668	124,756	127,796	905,134	929,071	191,957	190,715	143,253	149,784
Cash in vault	92,754	92,869	31,014	29,895	181,586	178,875	60,069	60,638	70,987	68,430
Net demand deposits	4,055,860	4,118,470	883,069	894,000	7,068,069	7,164,112	1,594,953	1,619,017	1,464,133	1,480,261
Time deposits	296,768	289,681	314,710	313,150	1,373,663	1,361,704	913,299	912,929	650,954	649,085
Government deposits	119,375	162,875	13,606	16,357	198,860	264,442	33,323	40,400	21,491	24,350
Bills payable with F. R. Bank:										
Sec. by U.S. Govt. obligations	208,043	199,601	20,905	21,596	333,294	324,538	127,298	123,087	56,162	55,631
All other	-	-	130	130	130	130	1,093	1,253	302	302
Bills rediscounted with F.R. Bank:										
Sec. by U.S. Govt. obligations	96,400	98,427	9,405	9,393	157,883	158,504	22,535	23,079	9,799	9,219
All other	237,976	233,857	108,207	113,847	610,025	629,993	137,677	128,253	126,668	126,923
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and investments, per cent	10.8	10.8	10.0	10.3	11.0	11.0	9.5	9.1	7.6	7.5