

STATEMENT FOR THE PRESS

Released for publication in
Friday afternoon papers, May 6;
not earlier.

St. 1960
Federal Reserve Board
May 5, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

The first midweek statement showing condition of 821 member banks in about 100 important cities was made public today as at close of business on Wednesday, April 27, the same date to which last week's Federal Reserve bank statement referred. The statement indicates further net liquidation since April 22 of \$40,000,000 of loans and discounts and of \$7,000,000 of U. S. Government securities, partly offset by an increase of \$24,000,000 in other investments. Reduction by about \$60,000,000 is also shown in the total accommodation of the reporting institutions at the Federal Reserve Banks.

As against a nominal increase in loans secured by Government obligations, and an increase of \$11,000,000 in loans secured by corporate obligations, the reporting banks show a reduction of \$53,000,000 in other loans and discounts, largely of a commercial character. Holdings of United States bonds and Victory notes show an increase of about \$2,000,000, those of Treasury certificates declined about \$9,000,000, while other investments, including stocks and bonds, went up \$24,000,000. In consequence of the above changes, total loans and investments show a further decrease of \$23,000,000 since the latest report date to \$15,606,000,000, a decline of 10 per cent from the peak reached on October 15, 1920, and of 8 per cent from the total shown on the last of April last year. For member banks in New York City an aggregate increase of \$5,000,000 in loans secured by Government and corporate obligations, as against reductions of \$36,000,000 in other, largely commercial loans, and of \$6,000,000 in Government securities, also an increase of \$16,000,000 in other investments, are noted.

Accommodation of reporting banks at the Federal Reserve banks shows a reduction from \$1,583,000,000 on April 22 to \$1,523,000,000 on April 27, and constituted 9.8 per cent of the banks' total loans and investments on the later date, compared with 10.1 per cent shown in the previous report. For the New York City members, a reduction in accommodation at the local Federal Reserve bank from \$542,000,000 to \$508,000,000 and a decline in the ratio of accommodation from 10.8 to 10.1 per cent are noted.

Government deposits of all reporting institutions show a decline of \$3,000,000, other demand deposits (net) increased by \$11,000,000, while time deposits remained unchanged. No change in Government deposits, and increases of \$6,000,000 in other demand deposits and of \$4,000,000 in time deposits are shown for member banks in New York City.

Reserve balances with the Federal Reserve banks show a total increase of \$5,000,000 for all reporting institutions, and an increase of \$6,000,000 in New York City. Cash in vault shows a gain of \$17,000,000, of which \$7,000,000 represents the gain at the member banks in New York City.

Released for publication Friday afternoon, May 6, 1921; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES
(Amounts in thousands of dollars)

St.1960a

	Apr. 27, 1921	Apr. 22, 1921	Oct. 29, 1920	Apr. 30, 1920
Number of reporting banks - - - - -	821	821	823	812
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	738,864	737,530	911,548	1,089,871
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,958,385	2,957,254	3,141,976	3,170,316
All other loans and discounts - - - - -	8,541,445	8,594,255	(a)	(a)
Total loans and discounts - - - - -	12,248,694	12,289,039	(a)	(a)
U. S. bonds - - - - -	871,125	869,698	876,237	868,280
U. S. Victory notes - - - - -	191,999	191,039	193,386	204,003
U. S. Certificates of indebtedness - - - - -	229,762	239,169	294,993	608,363
Other bonds, stocks and securities - - - - -	2,064,512	2,040,349	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk. - - - - -	15,606,092	15,629,294	17,017,416	16,930,335
Reserve balance with F. R. Bank - - - - -	1,245,389	1,240,344	1,365,222	1,415,145
Cash in vault - - - - -	330,015	312,642	366,997	355,372
Net demand deposits - - - - -	10,138,258	10,127,155	11,172,001	11,463,745
Time deposits - - - - -	2,938,468	2,937,916	2,805,247	2,619,027
Government deposits - - - - -	251,073	253,674	80,731	150,136
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	488,834	516,754	672,669	889,345
All other - - - - -	1,503	1,525	2,140	4,851
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	188,323	190,217	256,675	317,420
All other - - - - -	844,315	874,370	1,312,778	924,731
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	9.8	10.1	13.2	12.6

(a) Comparable figures not available.

Released for publication Friday afternoon, May 6, 1921; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS APRIL 27, 1921.

(Amounts in thousands of dollars)

Federal Reserve District	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.	Ok.	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.	39,218	332,895	72,696	63,680	26,554	21,354	87,293	22,632	12,677	21,476	7,270		31,119	738,864
Loans sec. by stocks and bonds	185,129	1,223,664	203,474	348,508	111,809	55,426	432,349	119,131	30,009	71,361	36,660		150,865	2,968,385
All other loans & discounts	631,810	2,940,583	389,738	679,502	336,140	311,051	1,308,870	324,076	231,279	393,558	221,775		773,063	8,541,445
Total loans and discounts	856,157	4,497,142	665,908	1,091,690	474,503	387,831	1,828,512	465,839	273,965	486,395	265,705		955,047	12,248,694
U. S. bonds	33,159	304,109	44,470	98,012	60,790	39,872	75,716	27,700	16,547	33,672	34,074		103,004	871,125
U. S. Victory notes	5,951	84,255	10,070	20,490	7,153	3,054	34,655	2,143	1,221	2,765	1,140		19,102	191,999
U. S. Certificates of indebtedness	9,669	116,626	17,844	16,808	5,558	2,260	29,724	2,456	2,866	5,613	1,872		18,466	229,762
Other bonds, stocks & securities	127,198	752,195	156,103	281,792	49,955	36,292	347,669	67,382	19,278	46,360	9,566		170,722	2,064,512
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,032,134	5,754,327	894,395	1,508,792	597,959	469,309	2,316,276	565,520	313,877	574,805	312,357		1,266,341	15,606,092
Reserve balance with F. R. Bank	73,301	592,707	62,618	92,648	31,460	26,118	172,623	42,124	16,921	38,789	21,998		74,082	1,245,389
Cash in vault	23,046	113,216	19,723	30,128	15,570	11,346	55,347	7,617	7,280	12,899	9,859		23,984	330,015
Net demand deposits	719,774	4,556,482	630,885	820,858	306,752	224,323	1,264,907	309,099	169,907	373,081	197,746		564,344	10,138,258
Time deposits	170,945	462,513	41,265	428,750	118,824	142,870	653,791	142,839	69,716	104,955	60,577		541,423	2,938,468
Government deposits	19,757	123,609	25,386	23,246	6,535	2,254	23,543	6,311	5,876	3,019	1,633		9,904	251,073
Bills payable with F.R. Bank:														
Sec. by U. S. Govt. oblig.	13,873	216,886	42,154	33,403	28,182	25,228	61,084	13,762	5,422	16,666	4,747		27,427	488,834
All other	-	-	-	35	325	232	130	-	61	-	100		620	1,503
Bills rediscounted with F.R. Bank:														
Sec. by U. S. Govt. oblig.	9,978	98,823	34,647	6,787	2,874	6,332	15,687	4,134	505	3,450	700		4,406	188,323
All other	50,296	242,142	29,968	75,930	46,920	29,671	184,085	32,967	28,779	38,898	16,938		67,721	844,315

Released for publication Friday afternoon, May 6, 1921; not earlier.

St.1960c.

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. 27	Apr. 22	Apr. 27	Apr. 22	Apr. 27	Apr. 22	Apr. 27	Apr. 22	Apr. 27	Apr. 22
Number of reporting banks	71	71	52	52	284	284	217	217	320	320
Loans and discounts including bills rediscounted with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	308,425	303,704	62,111	63,753	544,474	539,586	109,095	111,663	85,295	86,281
Loans sec. by stocks & bonds	1,055,979	1,055,126	313,294	307,987	2,055,876	2,046,709	486,513	487,585	425,996	422,960
All other loans and discounts	2,630,606	2,666,743	835,962	827,954	5,599,034	5,632,177	1,532,004	1,547,072	1,410,407	1,415,006
Total loans and discounts	3,995,010	4,025,573	1,211,367	1,199,694	8,199,384	8,218,472	2,127,612	2,146,320	1,921,698	1,924,247
U. S. bonds	259,700	261,682	20,206	20,048	439,932	437,506	217,748	216,961	213,445	215,231
U. S. Victory notes	74,295	72,718	13,421	13,178	108,830	107,163	50,759	50,565	32,410	33,311
U. S. Certificates of indebtedness	111,214	117,094	10,899	11,443	154,647	163,810	43,596	44,577	31,519	30,782
Other bonds, stocks and securities	579,355	563,479	144,914	144,233	1,155,955	1,122,263	585,634	575,245	342,923	342,841
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	5,019,574	5,040,546	1,400,807	1,388,596	10,038,748	10,049,214	3,025,349	3,033,668	2,541,995	2,546,412
Reserve balance with F. R. Bank	547,220	540,503	124,506	124,756	913,417	905,134	189,353	191,957	142,619	143,253
Cash in vault	99,959	92,754	33,231	31,014	193,510	181,586	61,387	60,069	75,118	70,987
Net demand deposits	4,062,354	4,055,860	891,116	883,069	7,080,147	7,068,069	1,592,454	1,594,953	1,465,657	1,464,133
Time deposits	300,387	296,768	314,374	314,710	1,377,061	1,373,663	911,842	913,299	649,565	650,954
Government deposits	119,375	119,375	13,606	13,606	196,471	198,860	33,316	33,323	21,286	21,491
Bills payable with F. R. Bank:										
Sec. by U.S. Govt. obligations	195,826	208,043	18,945	20,905	318,631	333,294	118,184	127,298	52,019	56,162
All other	-	-	130	130	130	130	1,257	1,093	116	302
Bills rediscounted with F.R. Bank:										
Sec. by U.S. Govt. obligations	97,107	96,400	8,448	9,405	158,612	157,883	21,151	22,535	8,560	9,799
All other	214,907	237,976	111,525	108,207	580,807	610,025	134,125	137,677	129,383	126,668
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and investments, per cent	10.1	10.8	9.9	10.0	10.5	11.0	9.1	9.5	7.5	7.6