STATEMENT FOR THE PRESS

Released for publication in
Friday afternoon papers, May 13;
not earlier.

St.1976.
Federal Reserve Board
May 12, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of $22,000,000 in loans and discounts secured by Government and corporate obligations, offset in part by a reduction of $16,000,000 in other, largely commercial, loans and discounts, accompanied by liquidation of $31,000,000 of Government securities and an increase of $10,000,000 in borrowings from the Federal Reserve banks, are the principal changes in the weekly statement of condition on May 4 of 821 member banks in leading cities.

Loans secured by Government obligations show an increase for the week of $5,000,000, loans secured by corporate obligations - an increase of $17,000,000, the latter increase reflecting, to some extent, the greater activity of the New York stock exchange. Corresponding increases of $9,000,000 in loans secured by Government obligations and of $16,000,000 in corporate loans are reported by the member banks in New York City. Of the total reduction of $17,000,000 in other loans and discounts, about $9,000,000 is shown for the New York City banks. Holdings of United States bonds and Victory notes declined by $8,000,000, those of Treasury certificates - by$23,000,000, while other investments, including stocks and bonds, went up about $2,000,000. For the New York City banks, reduction of $8,000,000 in the holdings of Government securities and of $3,000,000 in other investments is shown.

Accommodation of reporting banks at the Federal Reserve banks shows an increase for the week from $1,523,000,000 to $1,533,000,000, though the ratio of this accommodation to total loans and investments of the reporting banks continued unchanged at 9.8 per cent. For the New York City members increases of accommodation at the local Reserve bank from $508,000,000 to $514,000,000, and of the ratio of accommodation from 10.1 to 10.2 per cent, are noted.

As against a reduction of $41,000,000 in Government deposits, the reporting institutions show increases of $76,000,000 in other demand deposits (net) and of $3,000,000 in time deposits. In New York City, Government deposits declined by about $20,000,000. Other demand deposits, largely because of the increase in the balances of out-of-town banks with the New York City correspondents, show an increase of $72,000,000, while time deposits declined by about $7,000,000.

Reserve balances at the Federal Reserve banks, in keeping with the substantial increases in demand deposits, went up about $16,000,000, while cash in vault fell off about $3,000,000. For the New York City banks an increase of $5,000,000 in reserve balances and a reduction of $2,000,000 in cash in vault are noted.

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St.1976a

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

	May 4, 1921	Apr. 27, 1921	Nov. 5, 1920	May 7, 1920
Number of reporting banks	821	821	823	810
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations	743,686	738,864	911,168	1,077,164
Loans secured by stocks and bonds (other than U. S. securities)	2,985,391	2,968,385	3,087,514	3,139,528
All other loans and discounts	8,524,913	8,541,445	(a)	(a)
Total loans and discounts	12,253,990	12,248,694	(a)	(a)
U. S. bonds	866,251	871,125	879,284	874,924
U. S. Victory notes	189,424	191,999	193,627	203,247
U. S. Certificates of indebtedness	206,461	229,762	285,223	595,657
Other bonds, stocks and securities	2,066,793	2,064,512	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk.	15,582,919	15,606,092	16,935,336	16,893,793
Reserve balance with F. R. Bank	1,260,955	1,245,389	1,335,235	1,373,730
Cash in vault	327,314	330,015	387,411	373,651
Net demand deposits	10,214,260	10,138,258	11,094,304	11,390,817
Time deposits	2,941,238	2,938,468	2,816,595	2,637,736
Government deposits	210,386	251,073	45,412	144,761
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	469,628	488,834	685,197	846,062
All other	1,245	1,503	1,699	3,687
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	186,175	188,323	256,781	331,418
All other	875,979	844,315	1,334,758	910,391
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent	9.8	9.8	13.5	12.4

(a) Comparable figures not available.

Released for publication Friday afternoon, May 13, 1921; not earlier. St.1976b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MAY 4, 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.	37,910	341,928	71,709	62,034	26,214	21,549	88,185	21,998	12,855	22,081	7,210	30,013	743,686
Loans sec. by stocks and bonds	190,856	1,231,617	198,984	348,077	111,224	54,557	442,793	118,563	30,397	72,189	36,213	149,921	2,985,391
All other loans & discounts	627,821	2,928,445	391,742	682,297	335,779	314,434	1,312,390	322,726	228,261	387,002	222,404	771,612	8,524,913
Total loans and discounts	856,587	4,501,990	662,435	1,092,408	473,217	390,540	1,843,368	463,287	271,513	481,272	265,827	951,546	12,253,990
U. S. bonds	32,999	304,554	44,450	98,649	60,272	39,859	72,105	27,882	16,196	32,282	33,468	103,535	866,251
U. S. Victory notes	6,032	83,538	9,615	20,466	7,188	3,055	33,602	2,148	1,215	2,858	1,141	18,566	189,424
U. S. Certificates of indebtedness	8,058	108,830	15,832	14,584	4,802	2,136	25,529	1,365	1,012	5,660	1,894	16,759	206,461
Other bonds, stocks & securities	128,504	748,240	156,137	284,716	49,135	37,049	345,888	66,452	19,760	46,723	10,094	174,095	2,066,793
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,032,180	5,747,152	888,469	1,510,823	594,614	472,639	2,320,492	561,134	309,696	568,795	312,424	1,264,501	15,582,919
Reserve balance with F. R. Bank	73,408	597,203	63,019	96,969	31,567	29,168	179,412	41,926	17,595	40,020	20,315	70,353	1,260,955
Cash in vault	22,152	111,346	18,616	30,883	16,433	10,096	55,888	7,830	6,928	12,879	9,833	24,430	327,314
Net demand deposits	730,028	4,622,093	632,711	829,590	307,685	221,969	1,270,111	308,623	165,974	374,876	196,710	553,890	10,214,260
Time deposits	173,807	455,096	41,210	427,291	120,238	145,553	655,463	143,144	71,924	104,560	60,474	542,478	2,941,238
Government deposits	16,615	102,869	18,994	19,442	5,475	2,017	20,591	5,567	5,400	3,568	1,532	8,316	210,386
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	12,987	199,956	38,241	40,748	25,091	23,214	60,787	15,490	5,033	15,232	4,348	28,501	469,628
All other	-	-	-	35	-	-	130	-	360	-	100	620	1,245
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	7,646	97,479	35,938	6,548	2,938	6,359	16,214	4,106	716	3,086	612	4,533	186,175
All other	55,508	264,328	29,192	80,994	48,499	30,477	182,499	30,947	26,152	37,207	17,406	72,770	875,979

Released for publication Friday afternoon, May 13, 1921; not earlier. St.1976c.

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	
	May 4	Apr. 27	May 4	Apr. 27	May 4	Apr. 27	May 4	Apr. 27	May 4	Apr. 27
Number of reporting banks	71	71	52	52	284	284	217	217	320	320
Loans and discounts including bills redisc'd.with F.R.Bank:										
Loans sec.by U.S.Govt.oblig.	317,386	308,425	62,771	62,111	551,485	544,474	108,694	109,095	83,507	85,295
Loans sec.by stocks & bonds	1,071,791	1,055,979	323,339	313,294	2,082,032	2,055,876	486,149	486,513	417,210	425,996
All other loans and discounts	2,621,582	2,630,606	839,264	835,962	5,588,640	5,599,034	1,527,100	1,532,004	1,409,173	1,410,407
Total loans and discounts	4,010,759	3,995,010	1,225,374	1,211,367	8,222,157	8,199,384	2,121,943	2,127,612	1,909,890	1,921,698
U. S. bonds	260,313	259,700	19,555	20,206	438,243	439,932	218,311	217,748	209,697	213,445
U. S. Victory notes	73,585	74,295	13,131	13,421	107,118	108,830	50,627	50,759	31,679	32,410
U. S. Certificates of indebtedness	103,571	111,214	10,225	10,899	141,327	154,647	37,632	43,596	27,502	31,519
Other bonds, stocks and securities	575,800	579,355	141,860	144,914	1,133,209	1,135,955	590,815	585,634	342,769	342,923
Total loans and discounts, and investments including bills rediscounted with F.R.Bank	5,024,028	5,019,574	1,410,145	1,400,807	10,042,054	10,038,748	3,019,328	3,025,349	2,521,537	2,541,995
Reserve balance with F. R. Bank	551,734	547,220	129,648	124,506	924,246	913,417	192,994	189,353	143,715	142,619
Cash in vault	97,665	99,959	32,395	33,231	188,524	193,510	62,137	61,387	76,653	75,118
Net demand deposits	4,134,245	4,062,354	894,971	891,116	7,166,087	7,080,147	1,591,947	1,592,454	1,456,226	1,465,657
Time deposits	293,261	300,387	314,312	314,374	1,371,986	1,377,061	915,840	911,842	653,412	649,565
Government deposits	99,285	119,375	12,075	13,606	162,768	196,471	29,693	33,316	17,925	21,286
Bills payable with F. R. Bank:										
Sec. by U.S.Govt. obligations	178,821	195,826	19,904	18,945	292,890	318,631	125,207	118,184	51,531	52,019
All other	-	-	130	130	130	130	778	1,257	337	116
Bills rediscounted with F. R. Bank:										
Sec. by U.S.Govt. obligations	95,786	97,107	9,068	8,448	156,732	158,612	20,528	21,151	8,915	8,560
All other	239,337	214,907	110,961	111,525	620,022	580,807	129,737	134,125	126,220	129,383
Ratio of bills payable and rediscounts with F.R.Bk.,to total loans and investments, per cent	10.2	10.1	9.9	9.9	10.6	10.5	9.1	9.1	7.4	7.5