

STATEMENT FOR THE PRESS

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St.2001
Federal Reserve Board
May 26, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Liquidation of nearly \$100,000,000 of commercial loans, accompanied by a commensurate reduction in demand deposits, is indicated in the Federal Reserve Board's weekly statement of condition on May 18 of 821 member banks in leading cities.

Loans secured by Government obligations show a decline of \$21,000,000 for the week, while loans secured by stocks and bonds show an increase by the same amount. All other loans and discounts, largely of a commercial nature, are shown \$98,000,000 smaller than the week before. Holdings of United States bonds and Victory notes show but nominal changes, while those of Treasury certificates, following the allotment of a new issue on May 15, show an increase of \$39,000,000. Other securities on hand increased by \$20,000,000. As a consequence of these changes, total loans and investments of reporting member banks show a reduction of \$40,000,000 for the week. The New York City member banks report changes in the different classes of loans and discounts in harmony with the changes shown for all reporting banks, but in the investment block they show a decline of \$2,000,000 in Treasury certificate holdings and an increase of only \$3,000,000 (out of a total of \$20,000,000) in holdings of other securities. Total loans and investments of the New York members show a decline of \$45,000,000 for the week.

Accommodation of reporting banks at the Federal Reserve banks shows a decrease for the week from \$1,506,000,000 to \$1,314,000,000, and constituted 8.5 per cent of the banks' total loans and investments on May 18, compared with 9.7 per cent the week before. For the New York City members a decrease of accommodation from \$547,000,000 to \$394,000,000 and of the ratio of accommodation from 11 to 8 per cent, is noted.

Government deposits show an increase of \$79,000,000 for the week, while other demand deposits declined by \$96,000,000, and time deposits increased - by \$98,000,000. For New York City members, an increase of \$33,000,000 in Government deposits and of \$93,000,000 in time deposits, as against a decrease of \$74,000,000 in demand deposits, is noted.

Reserve balances with the Federal Reserve banks show a decline of \$3,000,000 for all reporting banks and of \$16,000,000 for the New York City members. Cash in vault is shown \$14,000,000 less than the week before, the decrease for the New York City members being \$4,000,000.

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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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	May 18, 1921 821	May 11, 1921 821	Nov. 19, 1920 824	May 21, 1920 814
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	714,852	736,339	893,912	1,056,016
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,002,893	2,981,643	3,044,011	3,123,514
All other loans and discounts - - - - -	8,379,584	8,478,014	(a)	(a)
Total loans and discounts - - - - -	12,097,329	12,195,996	(a)	(a)
U. S. bonds - - - - -	870,775	871,790	884,449	873,932
U. S. Victory notes - - - - -	188,387	188,752	195,496	203,102
U. S. Certificates of indebtedness - - - - -	236,297	196,639	345,402	635,270
Other bonds, stocks and securities - - - - -	2,056,045	2,036,092	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk. -	15,448,833	15,489,269	16,793,574	16,939,793
Reserve balance with F. R. Bank - - - - -	1,254,432	1,257,684	1,343,951	1,394,550
Cash in vault - - - - -	325,740	339,783	378,224	368,332
Net demand deposits - - - - -	10,155,685	10,252,005	10,992,273	11,506,283
Time deposits - - - - -	3,044,910	2,947,242	2,786,045	2,643,342
Government deposits - - - - -	247,736	168,360	173,216	115,113
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	372,566	509,354	633,782	870,993
All other - - - - -	2,365	1,987	1,988	1,055
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	171,412	177,098	250,056	295,882
All other - - - - -	767,708	817,931	1,233,428	891,283
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	8.5	9.7	12.6	12.2

(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 MAY 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	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.	37,386	320,084	72,984	62,507	26,040	21,113	84,454	20,195	13,149	20,740	7,448	28,752	714,852
Loans sec. by stocks and bonds	195,489	1,246,642	195,245	338,268	113,796	55,812	447,201	118,180	31,012	73,419	37,057	150,772	3,002,893
All other loans & discounts	623,085	2,864,653	390,687	679,823	330,100	307,136	1,265,963	320,600	228,101	386,024	218,746	764,656	8,379,584
Total loans and discounts	855,960	4,431,389	658,916	1,080,598	469,936	384,061	1,797,618	458,975	272,262	480,183	263,251	944,180	12,097,329
U. S. bonds	33,497	307,993	45,309	99,729	60,119	39,738	72,823	27,676	16,281	32,544	32,966	102,100	870,775
U. S. Victory notes	6,057	83,675	8,573	21,217	6,662	3,057	34,066	2,120	1,372	3,120	1,137	17,331	188,387
U. S. Certificates of indebtedness	12,905	102,876	21,596	17,329	6,811	2,406	34,724	3,346	3,636	7,612	2,813	20,243	236,297
Other bonds, stocks & securities	128,370	730,323	156,934	286,309	49,862	36,551	351,895	66,172	20,201	47,650	10,107	171,671	2,056,045
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,036,789	5,656,256	891,328	1,505,182	593,390	465,813	2,291,126	558,289	313,752	571,109	310,274	1,255,525	15,448,833
Reserve balance with F. R. Bank	76,166	578,048	64,865	97,062	32,077	28,952	182,976	41,938	17,897	38,828	22,102	73,521	1,254,432
Cash in vault	22,245	108,917	19,141	32,552	16,637	9,657	54,579	7,733	6,770	12,967	10,227	24,315	325,740
Net demand deposits	735,800	4,532,891	627,490	840,839	306,746	222,232	1,292,017	303,156	163,061	371,127	197,060	563,266	10,155,685
Time deposits	177,460	548,296	41,105	431,018	121,141	146,807	657,571	143,417	71,843	104,179	61,434	540,639	3,044,910
Government deposits	20,999	112,348	25,437	19,752	6,715	2,217	27,364	8,087	7,654	5,637	2,367	9,159	247,736
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	12,320	126,509	41,487	19,913	27,132	23,256	56,186	15,989	4,888	9,784	4,539	30,563	372,566
All other	-	-	-	35	350	-	95	-	197	53	1,075	560	2,365
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	8,126	87,906	34,142	6,568	2,695	5,488	14,932	2,816	913	3,082	602	4,142	171,412
All other	46,324	226,853	32,661	74,790	43,518	26,702	141,664	29,205	32,811	34,553	13,978	64,649	767,708

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St. Louis.

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 18	May 11	May 18	May 11	May 18	May 11	May 18	May 11	May 18	May 11
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.	295,614	310,439	60,707	60,661	525,638	543,086	106,182	109,257	83,032	83,996
Loans sec. by stocks & bonds	1,077,333	1,063,474	325,392	329,176	2,085,550	2,073,721	488,319	485,766	429,024	422,156
All other loans and discounts	2,556,507	2,600,771	808,745	833,700	5,474,425	5,553,405	1,500,796	1,515,682	1,404,363	1,408,927
Total loans and discounts	3,929,454	3,974,684	1,194,844	1,223,537	8,085,613	8,170,212	2,095,297	2,110,705	1,916,419	1,915,079
U. S. bonds	263,402	263,498	20,250	20,076	443,353	443,229	217,370	218,127	210,052	210,434
U. S. Victory notes	73,990	73,634	13,267	13,048	105,865	106,382	50,717	50,476	31,805	31,894
U. S. Certificates of indebtedness	97,083	99,581	14,860	10,115	159,848	135,121	47,229	35,819	29,220	25,699
Other bonds, stocks and securities	556,708	554,119	149,420	140,993	1,124,851	1,106,836	586,873	587,557	344,321	341,699
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,920,637	4,965,516	1,392,641	1,407,769	9,919,530	9,961,780	2,997,486	3,002,684	2,531,817	2,524,805
Reserve balance with F. R. Bank	530,124	546,508	128,010	130,012	905,157	922,269	197,591	190,602	151,684	144,813
Cash in vault	95,394	99,487	31,691	32,743	187,050	195,848	62,043	63,208	76,647	80,727
Net demand deposits	4,027,569	4,102,083	904,946	920,049	7,068,513	7,175,423	1,604,564	1,602,759	1,482,608	1,473,823
Time deposits	386,326	293,060	315,706	313,586	1,472,662	1,372,941	916,749	917,401	655,499	656,900
Government deposits	108,388	75,758	15,054	10,216	194,433	129,399	35,560	24,477	17,743	14,484
Bills payable with F. R. Bank:										
Sec. by U.S. Govt. obligations	105,219	226,987	22,384	19,101	221,604	333,736	100,213	123,845	50,749	51,773
All other	-	-	95	120	890	805	1,143	845	332	337
Bills rediscounted with F. R. Bank:										
Sec. by U.S. Govt. obligations	86,324	89,109	9,853	8,790	145,163	148,176	17,752	20,223	8,497	8,699
All other	202,491	231,351	83,362	91,058	532,634	580,430	112,952	116,336	122,122	121,165
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and investments, per cent	8.0	11.0	8.3	8.5	9.1	10.7	7.7	8.7	7.2	7.2