

STATEMENT FOR THE PRESS

Released for publication in
Friday afternoon papers, June 10;
not earlier.

St. 2031.
Federal Reserve Board
June 9, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Liquidation of \$43,000,000 of loans and of \$16,000,000 of investments, also increased borrowings from Federal Reserve banks, apparently in connection with end-of-month disbursements by member banks, are indicated by the Federal Reserve Board's weekly consolidated statement of condition on June 1 of 818 member banks in leading cities.

Loans secured by Government obligations show a reduction of \$3,000,000 for the week, while loans secured by corporate stocks and bonds increased by \$33,000,000, and all other loans and discounts, composed largely of commercial and industrial loans proper, declined by \$73,000,000. Holdings of all classes of Government securities are shown smaller than the week before, those of United States bonds - by \$7,000,000, those of Victory notes - by \$2,000,000, and those of certificates of indebtedness - by \$19,000,000. Holdings of other, largely corporate, securities, show an increase of \$12,000,000. As a consequence of these changes, the banks' total loans and investments are shown on June 1 \$59,000,000 below the May 25 amount.

For the member banks in New York City, the following changes in loans and investments are shown: a decrease of \$2,000,000 in loans secured by Government obligations; an increase of \$38,000,000 in loans secured by stocks and bonds, and a decline of \$47,000,000 in other, largely commercial, loans; holdings of Government securities decreased by \$9,000,000, while those of other securities increased by \$10,000,000, and total loans and investments were \$10,000,000 lower than the week before.

Accommodation of reporting banks at the Federal Reserve banks shows an increase for the week from \$1,329,000,000 to \$1,385,000,000, constituting 9.1 per cent of the banks' total loans and investments on June 1, compared with 8.7 per cent the week before. For the New York City members an increase of accommodation from \$405,000,000 to \$423,000,000 and of the ratio of accommodation from 8.3 to 8.7 per cent is noted.

Net withdrawals of Government deposits for the week aggregated \$65,000,000. Other demand deposits (net) show an increase of \$123,000,000, apparently caused in large part by transfer from time deposits, which show a decrease of \$118,000,000 for the week, following a commensurate increase two weeks before. At New York City Government deposits show a decline of \$28,000,000, other demand deposits - an increase of \$130,000,000, and time deposits - a reduction of \$95,000,000.

In keeping with the increase in demand deposits, the reserve balances of reporting banks with the Federal Reserve banks show an increase of \$6,000,000 for the week, the increase for the New York City members being \$7,000,000. Cash in vault declined by \$8,000,000 with all reporting banks and by \$5,000,000 with member banks in New York City.

Released for publication Friday afternoon, June 10, 1921; not earlier.

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

St. 2031a.

	June 1, 1921	May 25, 1921	Dec. 3, 1920	June 4, 1920
Number of reporting banks - - - - -	818	820	823	812
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	703,781	706,929	900,878	1,043,804
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,036,969	3,004,131	3,050,082	3,111,038
All other loans and discounts - - - - -	8,244,381	8,317,710	(a)	(a)
Total loans and discounts - - - - -	11,985,131	12,028,770	(a)	(a)
U. S. bonds - - - - -	863,217	870,185	883,034	873,414
U. S. Victory notes - - - - -	186,412	188,234	196,279	203,299
U. S. Certificates of indebtedness - - - - -	184,086	203,422	276,145	603,441
Other bonds, stocks and securities - - - - -	2,067,791	2,055,431	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F. R. Bk. - - - - -	15,286,637	15,346,042	16,630,185	16,926,190
Reserve balance with F. R. Bank - - - - -	1,257,617	1,251,717	1,332,081	1,419,343
Cash in vault - - - - -	318,165	326,340	375,887	384,894
Net demand deposits - - - - -	10,276,490	10,153,356	10,837,478	11,536,371
Time deposits - - - - -	2,935,578	3,053,345	2,822,240	2,667,977
Government deposits - - - - -	74,221	139,421	17,503	52,582
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	400,945	396,235	623,018	865,108
All other - - - - -	2,177	2,033	2,455	1,752
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	137,746	163,726	253,911	283,969
All other - - - - -	843,847	767,307	1,330,455	941,004
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	9.1	8.7	13.3	12.4

(a) Comparable figures not available.

Released for publication Friday afternoon, June 10, 1921; not earlier.

St.2031b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS JUNE 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	113	58	88	82	43	113	37	35	80	52	68	818
Loans and discount including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	37,598	308,669	73,458	61,709	26,021	19,970	85,820	20,331	12,960	21,652	6,954	28,639	703,781
Loans sec.by stocks and bonds	193,820	1,290,325	193,725	337,790	113,137	55,594	440,675	117,804	35,717	71,879	37,727	148,776	3,036,969
All other loans & discounts	618,456	2,788,592	386,740	666,590	326,776	307,090	1,253,966	314,345	225,825	384,707	216,694	754,600	8,244,381
Total loans and discounts	849,874	4,387,586	653,923	1,066,089	465,934	382,654	1,780,461	452,480	274,502	478,238	261,375	932,015	11,985,131
U. S. bonds	33,071	308,303	46,573	98,994	60,537	34,085	72,629	25,832	16,299	31,876	33,047	101,971	863,217
U. S. Victory notes	6,058	83,749	8,286	20,845	6,071	3,131	33,431	2,027	1,360	3,234	1,228	16,992	186,412
U. S. Certificates of indebtedness	7,383	85,250	16,138	13,873	3,773	1,899	26,270	720	1,046	6,462	1,885	19,387	184,086
Other bonds, stocks & securities	128,692	744,410	157,362	284,023	50,264	35,876	351,587	66,694	20,190	46,828	9,979	171,886	2,067,791
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,025,078	5,609,298	882,282	1,483,824	586,579	457,645	2,264,378	547,753	313,397	566,638	307,514	1,242,251	15,286,637
Reserve balance with F. R. Bank	74,902	609,944	60,748	90,756	30,252	28,480	176,614	37,242	16,696	40,590	22,649	68,744	1,257,617
Cash in vault	22,846	106,161	17,066	30,158	15,148	9,413	56,060	7,699	6,477	12,496	9,649	24,992	318,165
Net demand deposits	732,921	4,703,650	621,630	817,618	305,337	217,378	1,300,378	286,393	176,288	367,794	196,344	550,759	10,276,490
Time deposits	177,477	443,196	41,511	428,899	120,066	145,881	656,048	143,377	71,505	104,494	61,594	541,530	2,935,578
Government deposits	6,103	32,806	7,406	7,628	1,939	550	7,977	2,516	2,231	1,711	649	2,705	74,221
Bills payable with F.R.Bank:													
Sec. by U. S. Govt. oblig.	14,090	148,465	46,869	29,858	27,068	15,017	54,129	15,301	2,587	9,808	4,697	33,056	400,945
All other	-	-	-	35	-	-	75	-	248	53	1,318	448	2,177
Bills rediscounted with F.R.Bank:													
Sec. by U. S. Govt. oblig.	8,145	55,139	32,926	6,404	2,842	6,118	13,857	3,005	815	3,441	589	4,465	137,746
All other	60,015	275,698	36,533	79,736	41,141	31,377	141,604	37,352	31,903	35,850	11,786	60,852	843,847

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	
	June 1	May 25	June 1	May 25	June 1	May 25	June 1	May 25	June 1	May 25
Number of reporting banks	71	71	52	52	283	284	215	216	320	320
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	284,144	286,275	62,080	59,206	515,350	518,107	104,649	105,325	83,782	83,497
Loans sec. by stocks and bonds	1,126,611	1,088,485	320,281	324,370	2,127,847	2,096,368	484,432	485,479	424,690	422,284
All other loans and discounts	2,483,340	2,530,777	801,318	799,509	5,375,749	5,430,033	1,475,597	1,487,903	1,393,035	1,399,774
	3,894,095	3,905,537	1,183,679	1,183,085	8,018,946	8,044,508	2,064,678	2,078,707	1,901,507	1,905,555
U. S. bonds	263,269	264,104	20,331	20,089	441,007	443,329	212,917	217,874	209,293	208,982
U. S. Victory notes	74,125	74,633	12,791	13,209	104,737	105,897	50,306	50,603	31,369	31,734
U. S. Certificates of indebtedness	79,865	86,862	11,596	13,208	121,082	134,995	37,535	40,996	25,469	27,431
Other bonds, stocks and securities	570,053	559,787	147,737	147,065	1,138,607	1,127,374	582,761	583,981	346,423	344,076
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,821,407	4,890,923	1,376,134	1,376,656	9,824,379	9,856,103	2,948,197	2,972,161	2,514,061	2,517,778
Reserve balance with F. R. Bank	561,141	553,973	126,183	130,534	921,993	918,150	188,845	191,114	146,779	142,453
Cash in vault	92,804	97,721	32,252	31,897	183,515	189,371	60,548	60,647	74,102	76,322
Net demand deposits	4,216,969	4,086,781	913,941	905,302	7,230,452	7,117,434	1,578,993	1,580,465	1,467,045	1,455,457
Time deposits	281,559	376,867	314,334	315,517	1,361,359	1,459,293	918,341	915,648	655,878	678,404
Government deposits	31,664	59,403	4,268	8,161	57,426	107,824	11,811	22,034	4,984	9,563
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	121,287	116,395	20,639	20,969	245,442	237,634	103,765	109,010	51,738	49,591
All other	-	-	75	80	1,050	955	736	723	391	355
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	53,517	78,060	8,543	8,410	109,861	136,148	18,449	18,482	9,436	9,096
All other	248,302	210,883	79,344	79,326	609,576	532,262	110,368	110,076	123,903	124,969
Ratio of bills payable and rediscounts with F.R. Bk., to total loans and investments, per cent	8.7	8.3	7.9	7.9	9.8	9.2	7.9	8.0	7.4	7.3