

STATEMENT FOR THE PRESS

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Friday afternoon papers, July 8;
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St. 2108
Federal Reserve Board
July 7, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate liquidation of over \$30,000,000 of Government securities, as against an increase by \$15,000,000 of investments in corporate securities and of loans supported by such securities, is indicated in the Federal Reserve Board's weekly consolidated statement of condition on June 29 of 817 member banks in leading cities.

Loans secured by corporate obligations show an increase for the week of about \$11,000,000, the member banks in New York City reporting nearly all of the increase, while other loans and discounts, including loans secured by Government obligations and commercial loans proper, show but nominal changes. Holdings of United States bonds and Victory notes declined by about \$2,000,000, Treasury note holdings fell off \$13,000,000, and those of Treasury certificates - \$17,000,000, while corporate securities on hand show an increase for the week of \$4,000,000. Corresponding changes for member banks in New York City include an increase of \$5,000,000 in United States bonds and Victory notes and decreases of \$3,000,000 in Treasury notes and of \$2,000,000 in Treasury certificates. Total loans and investments of all reporting banks, in consequence of the changes noted, show a reduction for the week of \$16,000,000, while for the New York City banks, because of the relatively small net liquidation of Treasury notes and certificates, an increase of about \$7,000,000 in total loans and investments is noted.

Accommodation of reporting banks at the Federal reserve banks shows an increase for the week from \$1,208,000,000 to \$1,215,000,000, the ratio of such accommodation to total loans and investments remaining unchanged at 7.9 per cent. For the New York City banks a decrease in accommodation at the local reserve bank from \$287,000,000 to \$283,000,000 and in the ratio of accommodation from 5.9 to 5.8 per cent may be noted.

As against a reduction of \$75,000,000 in Government deposits, other demand deposits (net) show an increase of \$57,000,000, and time deposits - an increase of \$14,000,000. At the member banks in New York City a reduction of \$43,000,000 in Government deposits is accompanied by increases of \$71,000,000 in other demand deposits and of \$8,000,000 in time deposits.

Reserves of the reporting member banks with the Federal reserve banks are shown \$13,000,000 less than the week before, while cash in vault was \$8,000,000 in excess of the preceding week's total. Member banks in New York City report a \$3,000,000 decrease in reserves and a nominal decrease in cash on hand.

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

St.2108a.

	June 29, 1921	June 22, 1921	Dec. 31, 1920	July 2, 1920
Number of reporting banks - - - - -	817	817	821	814
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	660,296	661,123	908,908	1,022,917
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	3,002,994	2,992,486	3,175,906	3,119,466
All other loans and discounts - - - - -	8,209,951	8,209,460	(a)	(a)
Total loans and discounts - - - - -	11,873,241	11,863,069	(a)	(a)
U. S. bonds - - - - -	865,254	864,191	910,690	878,711
U. S. Victory notes - - - - -	171,501	174,472	209,079	198,875
U. S. Treasury notes - - - - -	115,341	127,857	-	-
U. S. Certificates of indebtedness - - - - -	221,025	237,566	271,599	419,954
Other bonds, stocks and securities - - - - -	2,074,305	2,069,898	(a)	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk.	15,320,667	15,337,053	16,750,488	16,885,954
Reserve balance with F. R. Bank - - - - -	1,241,465	1,254,660	1,357,669	1,445,713
Cash in vault - - - - -	327,468	319,461	354,535	358,252
Net demand deposits - - - - -	10,046,398	9,989,313	10,941,847	11,487,857
Time deposits - - - - -	2,933,118	2,919,332	2,852,257	2,700,371
Government deposits - - - - -	387,378	462,488	262,264	107,790
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	319,001	324,558	629,410	740,572
All other - - - - -	5,618	5,111	6,051	2,346
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	93,920	104,154	248,850	279,891
All other - - - - -	796,797	773,733	1,213,742	1,033,621
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	7.9	7.9	12.5	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 JUNE 29, 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	112	58	88	82	43	113	37	35	80	52	68	817
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	38,866	265,199	72,228	62,138	25,376	19,312	86,499	20,420	12,565	21,954	6,877	28,862	660,296
Loans sec.by stocks and bonds	196,327	1,258,119	190,698	337,198	110,743	52,350	446,632	119,348	33,429	72,052	36,689	149,409	3,002,994
All other loans & discounts	606,072	2,764,163	379,171	672,696	332,834	310,829	1,246,007	324,836	233,145	378,759	210,280	751,159	8,209,951
Total loans and discounts	841,265	4,287,481	642,097	1,072,032	468,953	382,491	1,779,138	464,604	279,139	472,765	253,846	929,430	11,873,241
U. S. bonds	34,549	309,937	47,725	100,989	59,960	30,707	73,047	25,661	16,582	31,822	32,535	101,740	865,254
U. S. Victory notes	5,875	81,233	6,355	17,171	5,064	2,726	30,585	2,004	837	3,026	1,241	15,384	171,501
U. S. Treasury notes	3,454	77,357	12,582	4,572	1,364	461	7,942	1,211	342	1,079	2,086	2,891	115,341
U. S. Certificates of indebtedness	4,842	133,811	11,174	13,779	4,945	1,332	22,821	2,161	613	8,426	2,194	14,927	221,025
Other bonds, stocks & securities	131,332	734,829	161,199	283,695	55,001	36,677	350,168	67,405	21,614	46,310	10,555	175,520	2,074,305
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,021,317	5,624,648	881,132	1,492,238	595,287	454,394	2,263,701	563,046	319,127	563,428	302,457	1,239,892	15,320,667
Reserve balance with F. R. Bank	70,377	608,834	60,342	86,951	30,614	27,197	170,832	37,704	17,950	41,023	20,240	69,401	1,241,465
Cash in vault	21,070	108,038	19,191	30,347	15,025	10,091	55,580	7,423	6,917	13,354	9,494	30,938	327,468
Net demand deposits	702,384	4,635,931	604,716	779,440	299,560	218,148	1,239,107	285,818	171,720	367,988	188,267	553,319	10,046,398
Time deposits	175,005	433,115	41,110	431,140	119,581	146,907	660,430	142,838	72,579	106,883	61,360	542,170	2,933,118
Government deposits	26,977	214,445	38,026	32,940	8,576	2,744	28,682	10,656	6,298	6,506	5,704	5,824	387,378
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	10,181	97,418	39,314	26,411	24,728	13,469	51,126	14,899	3,475	12,289	4,190	21,501	319,001
All other	-	-	-	-	1,738	-	1,550	-	248	53	1,840	189	5,618
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	8,645	24,423	20,463	7,152	2,768	4,855	14,205	2,866	494	3,704	499	3,846	93,920
All other	45,621	216,616	37,762	91,164	44,757	32,302	152,073	38,013	34,568	31,355	12,433	60,133	796,797

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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	
	June 29	June 22	June 29	June 22	June 29	June 22	June 29	June 22	June 29	June 22
Number of reporting banks	70	70	52	52	282	282	215	215	320	320
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	240,701	241,351	63,229	61,159	473,087	472,705	104,897	102,648	82,312	85,770
Loans sec. by stocks and bonds	1,096,144	1,086,449	325,796	321,520	2,103,474	2,089,736	477,612	478,745	421,908	424,005
All other loans and discounts	2,461,256	2,460,553	797,851	801,375	5,338,324	5,331,589	1,484,688	1,489,533	1,386,939	1,388,338
Total loans and discounts	3,798,101	3,788,353	1,186,876	1,184,054	7,914,885	7,894,030	2,067,197	2,070,926	1,891,159	1,898,113
U. S. bonds	265,071	262,408	20,475	20,370	444,375	443,166	209,516	210,538	211,363	210,487
U. S. Victory notes	72,897	72,731	12,559	12,466	100,376	101,329	42,523	44,409	28,602	28,734
U. S. Treasury notes	72,965	75,811	2,310	3,291	93,609	101,822	11,568	13,868	10,164	12,167
U. S. Certificates of indebtedness	128,851	131,063	12,127	13,314	166,801	178,724	32,584	35,429	21,640	23,413
Other bonds, stocks and securities	559,691	559,973	143,363	149,166	1,132,339	1,132,029	592,856	589,656	349,110	348,213
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,897,576	4,890,339	1,377,710	1,382,661	9,852,385	9,851,100	2,956,244	2,964,826	2,512,038	2,521,127
Reserve balance with F. R. Bank	564,745	568,126	123,297	123,552	920,869	929,348	181,539	187,543	139,057	137,769
Cash in vault	94,711	95,467	32,184	31,755	184,847	184,450	66,613	59,317	76,008	75,694
Net demand deposits	4,159,849	4,089,336	864,895	875,285	7,079,294	7,019,706	1,538,581	1,545,628	1,428,523	1,423,979
Time deposits	270,496	262,015	318,288	315,483	1,354,289	1,342,870	924,174	920,607	654,655	655,855
Government deposits	208,443	251,102	16,437	20,054	313,080	380,773	43,088	44,304	31,210	37,411
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	73,286	73,153	20,086	21,448	175,535	179,088	96,396	100,334	47,070	45,136
All other	-	-	1,550	975	2,870	2,395	1,731	1,645	1,017	1,071
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	22,626	32,677	9,349	8,975	67,249	78,784	17,907	16,892	8,764	8,478
All other	187,262	181,070	91,699	87,697	543,713	527,341	123,079	123,352	130,005	123,040
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent	5.8	5.9	8.9	8.6	8.0	8.0	8.1	8.2	7.4	7.0