

STATEMENT FOR THE PRESS

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St.2122  
Federal Reserve Board  
July 14, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Continued liquidation of loans and investments, accompanied by commensurate reduction of government and other deposits, is indicated in the Federal Reserve Board's weekly statement of condition on July 6 of 816 member banks in leading cities.

Loans secured by Government obligations show a reduction for the week of \$24,000,000, loans secured by corporate obligations increased by \$2,000,000, while other loans and discounts, composed largely of commercial and industrial loans, declined by about \$42,000,000. Corresponding changes at member banks in New York City include a reduction of \$14,000,000 in loans secured by Government obligations, an increase of \$6,000,000 in loans secured by corporate obligations, and a decline of \$28,000,000 in other, i. e., commercial, loans and discounts.

Only nominal changes are shown in the holdings of United States bonds and Victory notes. Holdings of Treasury notes decreased by \$23,000,000, and those of Treasury certificates - by \$38,000,000, corresponding decreases for the New York City banks being \$13,000,000 and \$28,000,000, respectively. There is also shown net liquidation of \$14,000,000 of other securities, of which \$4,000,000 is shown for the member banks in New York City. In consequence of the above changes, total loans and investments of the reporting banks show a reduction for the week of \$139,000,000 and on July 6 stood at \$15,182,000,000, a decrease of \$1,568,000,000, or over 9 per cent, for the present calendar year. Loans and investments of the member banks in New York City show a decline of \$81,000,000 for the week, and of \$799,000,000, or 14 per cent, since the beginning of the year.

Accommodation of reporting banks at the Federal reserve banks shows a further increase for the week from \$1,215,000,000 to \$1,250,000,000, or from 7.9 to 8.2 per cent of the banks' total loans and investments. In New York City an increase from \$283,000,000 to \$327,000,000 in the total accommodation at the local reserve bank and an increase from 5.8 to 6.8 per cent in the ratio of accommodation are noted.

All classes of deposits show reductions for the week: Government deposits - by \$62,000,000, other demand deposits (net) - by \$17,000,000 and time deposits - by \$13,000,000. For the member banks in New York City the following decreases in deposits are shown: Government deposits - by \$35,000,000, demand deposits - by \$85,000,000, and time deposits - by \$7,000,000.

Reserve balances with the Federal reserve banks show an aggregate increase of \$10,000,000, while cash holdings of the banks, following the July Fourth holiday, show an increase of \$14,000,000 for the week. Member banks in New York City report a reduction of \$16,000,000 in their reserve balances, as against an increase of \$7,000,000 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)

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	July 6, 1921 816	June 29, 1921 817	Jan. 7, 1921 829	July 9, 1920 814
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	636,021	660,296	867,704	1,011,771
Loans secured by stocks and bonds (other than U. S. securities) - - - -	3,005,334	3,002,994	3,127,585	3,079,793
All other loans and discounts - - - - -	8,167,972	8,209,951	9,223,721	(a)
Total loans and discounts - - - - -	11,809,327	11,873,241	13,219,010	(a)
U. S. bonds - - - - -	865,580	865,254	879,016	878,733
U. S. Victory notes - - - - -	171,507	171,501	205,615	196,462
U. S. Treasury notes - - - - -	92,310	115,341	-	-
U. S. Certificates of indebtedness - - - - -	183,023	221,025	227,555	398,951
Other bonds, stocks and securities - - - - -	2,060,239	2,074,305	2,029,338	(a)
Total loans & discounts, & invest. including bills redisc'd. with F.R.Bk.-	15,181,986	15,320,667	16,560,534	16,861,505
Reserve balance with F. R. Bank - - - - -	1,251,237	1,241,465	1,356,643	1,402,700
Cash in vault - - - - -	341,414	327,468	388,651	394,048
Net demand deposits - - - - -	10,029,836	10,046,398	10,938,370	11,462,965
Time deposits - - - - -	2,920,580	2,933,118	2,908,915	2,698,969
Government deposits - - - - -	325,468	387,378	118,612	44,104
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	355,074	319,001	593,594	733,845
All other - - - - -	1,505	5,618	2,190	2,531
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	87,729	93,920	249,470	276,787
All other - - - - -	805,457	796,797	1,204,613	1,038,024
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	8.2	7.9	12.4	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 JULY 6, 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 of reporting banks	49	112	58	88	82	43	113	37	35	80	52	67	816
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	36,191	248,320	72,860	61,465	24,875	18,262	84,478	20,343	12,719	20,911	6,653	28,944	636,021
Loans sec.by stocks and bonds	196,083	1,271,770	195,681	334,004	110,004	52,436	438,702	119,710	33,427	70,205	36,555	146,757	3,005,334
All other loans & discounts	600,743	2,737,888	373,349	676,849	332,381	313,033	1,242,907	312,002	235,591	380,256	208,622	754,351	8,167,972
Total loans and discounts	833,017	4,257,978	641,890	1,072,318	467,260	383,731	1,766,087	452,055	281,737	471,372	251,830	930,052	11,809,327
U. S. bonds	34,654	308,217	46,831	101,690	59,697	30,660	74,355	25,446	16,414	33,535	31,711	102,370	865,580
U. S. Victory notes	5,882	82,913	6,167	17,116	5,090	2,691	30,767	1,992	817	3,114	1,212	13,746	171,507
U. S. Treasury notes	2,640	61,577	9,996	3,698	1,089	293	6,334	932	309	932	2,093	2,417	92,310
U. S. Certificates of indebtedness	4,487	105,291	8,255	11,750	4,254	1,157	21,628	1,894	396	7,296	2,190	14,425	183,023
Other bonds, stocks & securities	131,122	731,640	158,730	284,031	52,911	36,166	345,214	67,871	21,677	47,303	10,472	173,102	2,060,239
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,011,802	5,547,616	871,869	1,490,603	590,301	454,698	2,244,385	550,190	321,350	563,552	299,508	1,236,112	15,181,986
Reserve balance with F. R. Bank	74,969	595,689	62,037	93,569	33,582	27,697	169,908	39,347	18,274	42,496	20,438	73,231	1,251,237
Cash in vault	21,884	116,149	17,428	31,135	15,807	10,246	60,311	8,233	7,019	13,773	9,981	29,448	341,414
Net demand deposits	720,462	4,561,732	622,702	791,717	304,115	214,853	1,244,247	284,949	173,227	370,701	187,542	553,589	10,029,836
Time deposits	174,940	425,116	41,254	429,445	120,761	147,239	655,360	144,480	70,761	104,946	60,951	545,327	2,920,580
Government deposits	22,332	178,248	36,123	27,257	7,211	2,170	23,190	8,862	5,224	5,413	4,605	4,833	325,468
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	6,105	147,434	26,073	30,138	24,503	12,535	50,232	14,811	2,608	10,895	4,495	25,245	355,074
All other	-	-	-	26	-	-	450	-	211	-	425	393	1,505
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	6,098	18,661	23,314	6,769	2,600	4,657	14,314	3,217	563	3,043	505	3,988	87,729
All other	39,620	216,567	32,766	90,133	47,320	32,906	159,237	40,086	36,111	33,121	14,676	62,914	805,457

PRINCIPAL RESOURCES 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	
	July 6	June 29	July 6	June 29	July 6	June 29	July 6	June 29	July 6	June 29
Number of reporting banks	70	70	52	52	282	282	214	215	320	320
Loans and discounts including										
bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	226,283	240,701	61,674	63,229	453,481	473,087	103,201	104,897	79,339	82,312
Loans sec. by stocks and bonds	1,102,228	1,096,144	318,727	325,796	2,105,643	2,103,474	471,455	477,612	428,236	421,908
All other loans and discounts	2,433,538	2,461,256	793,045	797,851	5,296,262	5,338,324	1,478,456	1,484,688	1,393,254	1,386,939
Total loans and discounts	3,762,041	3,798,101	1,173,446	1,186,876	7,855,386	7,914,885	2,053,112	2,067,197	1,900,829	1,891,159
U. S. bonds	263,481	265,071	21,932	20,475	446,754	444,375	208,089	209,516	210,737	211,363
U. S. Victory notes	74,557	72,897	12,733	12,559	101,450	100,376	41,420	42,523	28,637	28,602
U. S. Treasury notes	59,582	72,965	1,996	2,310	76,024	93,609	9,013	11,568	7,273	10,164
U. S. Certificates of indebtedness	100,598	128,851	11,075	12,127	133,544	166,801	28,287	32,584	21,192	21,640
Other bonds, stocks and securities	555,884	559,691	139,917	143,363	1,127,338	1,132,339	584,582	592,856	348,319	349,110
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,816,143	4,897,576	1,361,099	1,377,710	9,740,496	9,852,385	2,924,503	2,956,244	2,516,987	2,512,038
Reserve balance with F. R. Bank	548,567	564,745	120,042	123,297	912,420	920,869	194,577	181,539	144,240	139,057
Cash in vault	101,483	94,711	35,233	32,184	197,818	184,847	64,720	66,613	78,876	76,008
Net demand deposits	4,074,754	4,159,849	869,527	864,895	7,036,093	7,079,294	1,547,733	1,538,581	1,446,010	1,428,523
Time deposits	263,608	270,496	315,259	318,288	1,358,128	1,354,289	915,059	924,174	647,393	654,655
Government deposits	173,261	208,443	13,296	16,437	263,780	313,080	35,899	43,088	25,789	31,210
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	124,275	73,286	19,184	20,086	214,405	175,535	94,265	96,396	46,404	47,070
All other	-	-	450	1,550	450	2,870	735	1,731	320	1,017
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	17,272	22,626	8,920	9,349	61,432	67,249	17,948	17,907	8,349	8,764
All other	185,162	187,262	94,046	91,699	540,537	543,713	131,223	123,079	133,697	130,005
Ratio of bills payable and rediscounts with F.R. Bank to total loans and in- vestments, per cent	6.8	5.8	9.0	8.9	8.4	8.0	8.3	8.1	7.5	7.4