

STATEMENT FOR THE PRESS

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St. 2185.
Federal Reserve Board
August 4, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate reductions of about \$15,000,000 in loans and discounts and of \$45,000,000 in investments, largely in Treasury notes and certificates, accompanied by commensurate reductions in deposits, and a decrease of \$37,000,000 in borrowings from the reserve banks are indicated in the Federal Reserve Board's consolidated weekly statement of condition on July 27 of 814 member banks in leading cities.

Loans secured by Government obligations show an increase for the week of about \$3,000,000, loans supported by corporate and other securities declined by \$21,000,000, while other loans, largely of a commercial and industrial character, increased by \$2,000,000. Corresponding changes shown for member banks in New York City include an increase of \$3,000,000 in loans secured by Government obligations, a reduction of \$22,000,000 in loans supported by other securities, and an increase of \$27,000,000 in commercial and industrial loans.

Only nominal changes are shown in member bank holdings of United States bonds and Victory notes. Investments in Treasury notes show a further decline of \$11,000,000, holdings of Treasury certificates decreased by \$24,000,000 reaching the low level of \$99,000,000, while corporate and other securities on hand declined by \$9,000,000. For the member banks in New York City an increase of about \$2,000,000 in United States bonds and Victory notes, and reductions of \$10,000,000 in Treasury notes, of \$21,000,000 in Treasury certificates, and of \$6,000,000 in other securities are noted. In consequence of the above changes, total loans and investments of the reporting institutions show a further decline for the week of \$60,000,000, the July 27 total of \$14,890,000,000 being about 12 per cent below the figure reported about a year ago. For the New York City banks the corresponding decrease since the end of July of last year was about 17 per cent.

Accommodation of reporting banks at the Federal reserve banks shows a decrease for the week from \$1,150,000,000 to \$1,113,000,000, or from 7.7 to 7.5 per cent of the banks' total loans and investments. For the New York City banks a decrease from \$313,000,000 to \$285,000,000 in the total borrowings from the local Reserve bank and from 6.6 to 6.1 per cent in the ratio of accommodation is shown.

Government deposits show a reduction for the week of \$29,000,000, other demand deposits (net) declined by \$27,000,000, while no change is shown in the total of time deposits. For the banks in New York City, reductions of \$16,000,000 in Government deposits, of \$14,000,000 in other demand deposits, and of \$3,000,000 in time deposits are noted, the reductions in demand deposits of these banks being due primarily to withdrawals of bank balances by country correspondents.

Reserve balances of the reporting banks, notwithstanding the decreases noted in demand deposits and in borrowings from the Federal reserve banks, showed an increase of about \$10,000,000 for all reporting banks and of \$8,000,000 for the banks in New York City. Cash in vault declined by \$4,000,000, though the New York City banks report an increase of \$1,000,000 under this head.

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

St. 2185a

	July 27, 1921	July 20, 1921	Jan. 28, 1921	July 30, 1920
Number of reporting banks - - - - -	814	814	829	814
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	637,550	634,830	810,643	980,942
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,975,522	2,996,416	3,064,302	3,060,319
All other loans and discounts - - - - -	8,048,742	8,046,344	9,032,847	(a)
Total loans and discounts - - - - -	11,661,814	11,677,590	12,907,792	(a)
U. S. bonds - - - - -	866,979	865,720	866,664	875,398
U. S. Victory notes - - - - -	165,594	167,506	204,725	193,683
U. S. Treasury notes - - - - -	58,361	69,711	-	-
U. S. Certificates of indebtedness - - - - -	98,765	122,650	242,640	433,958
Other bonds, stocks and securities - - - - -	2,038,963	2,047,617	2,031,754	(a)
Total loans & discounts, & invest. including bills redis'd. with F.R. Bk. -	14,890,476	14,950,794	16,253,775	16,859,973
Reserve balance with F. R. Bank - - - - -	1,237,555	1,227,247	1,310,861	1,368,659
Cash in vault - - - - -	315,554	319,302	337,133	354,749
Net demand deposits - - - - -	10,002,061	10,029,198	10,642,599	11,401,052
Time deposits - - - - -	2,905,293	2,905,378	2,918,649	2,705,852
Government deposits - - - - -	95,460	124,469	145,905	115,287
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	289,459	309,216	582,440	708,812
All other - - - - -	619	506	1,471	2,122
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	85,390	85,866	209,815	256,863
All other - - - - -	737,047	754,446	1,114,266	1,005,237
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	7.5	7.7	11.7	11.7

(a) Comparable figures not available.

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St. 2185b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS JULY 27, 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	112	37	35	79	52	67	814
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. Govt. oblig.	34,754	250,595	71,845	60,645	25,252	18,021	87,068	21,343	12,569	19,952	6,818	28,688	637,550
Loans sec. by stocks and bonds	187,324	1,240,961	187,355	340,727	109,685	53,439	440,422	128,531	32,818	71,468	37,716	145,076	2,975,522
All other loans & discounts	596,589	2,715,242	365,713	658,375	329,935	304,767	1,216,384	299,468	231,056	379,071	208,477	743,665	8,048,742
Total loans and discounts	818,667	4,206,798	624,913	1,059,747	464,872	376,227	1,743,874	449,342	276,443	470,491	253,011	917,429	11,661,814
U. S. bonds	35,213	312,470	46,871	104,431	62,320	30,468	70,901	25,636	16,012	31,820	32,410	98,427	866,979
U. S. Victory notes	5,980	79,542	6,135	14,962	5,472	2,408	27,727	2,289	808	3,103	1,229	15,939	165,594
U. S. Treasury notes	1,944	34,555	9,565	1,813	870	272	4,505	314	259	670	1,526	2,068	58,361
U. S. Certificates of indebtedness	2,773	42,170	4,103	7,776	2,453	804	16,857	564	210	6,849	1,915	12,291	98,765
Other bonds, stocks & securities	138,574	718,336	157,567	280,551	53,598	36,662	342,696	66,570	19,767	45,801	10,989	167,852	2,038,963
Total loans and discounts, and investments including bills rediscounted with F.R. Bk.	1,003,151	5,393,871	849,154	1,469,280	589,585	446,841	2,206,560	544,715	313,499	558,734	301,080	1,214,006	14,890,476
Reserve balance with F. R. Bank	74,778	589,843	59,503	88,608	31,705	26,678	175,516	38,873	19,098	37,587	20,292	75,074	1,237,555
Cash in vault	20,297	106,266	16,810	29,875	15,282	9,650	55,052	6,996	6,949	13,286	10,291	24,800	315,554
Net demand deposits	726,250	4,504,795	621,124	800,255	301,867	212,209	1,267,405	286,915	172,786	365,994	184,053	558,408	10,002,061
Time deposits	176,423	415,994	41,687	429,271	121,321	143,986	653,296	142,558	70,664	106,916	60,466	542,711	2,905,293
Government deposits	6,540	52,443	10,596	8,265	1,970	616	6,846	2,607	1,181	1,592	1,367	1,437	95,460
Bills payable with F.R. Bank:													
Sec. by U.S. Govt. oblig.	10,058	102,964	28,266	20,925	23,429	12,335	39,212	14,575	4,031	9,870	5,196	18,598	289,459
All other	-	-	-	27	-	-	-	-	243	-	220	129	619
Bills rediscounted with F.R. Bank:													
Sec. by U.S. Govt. oblig.	5,472	18,554	23,771	6,658	3,065	4,792	12,744	3,335	496	2,377	497	3,629	85,390
All other	27,314	211,897	27,790	85,376	45,834	35,701	133,456	35,444	32,922	30,840	18,440	52,033	737,047

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	
	July 27 70	July 20 70	July 27 51	July 20 51	July 27 281	July 20 281	July 27 214	July 20 214	July 27 319	July 20 319
Number of reporting banks										
Loans and discounts including bills redisc'd. with F. R. Bank:										
Loans sec. by U. S. Govt. oblig.	228,405	225,750	63,811	61,931	456,885	449,139	102,433	104,962	78,232	80,729
Loans sec. by stocks and bonds	1,079,550	1,101,531	320,799	316,485	2,085,271	2,105,687	469,952	468,769	420,299	421,960
All other loans and discounts	2,417,662	2,390,395	778,590	786,738	5,225,272	5,208,140	1,456,084	1,463,758	1,367,386	1,374,446
Total loans and discounts	3,725,617	3,717,676	1,163,200	1,165,154	7,767,428	7,762,966	2,028,469	2,037,489	1,865,917	1,877,135
U. S. bonds	266,020	264,470	18,941	20,339	439,931	445,170	213,602	211,430	213,446	209,120
U. S. Victory notes	71,681	72,015	12,076	12,533	99,351	100,126	38,009	39,127	28,234	28,253
U. S. Treasury notes	31,271	41,393	1,341	1,486	45,013	55,906	5,854	6,200	7,494	7,605
U. S. Certificates of indebtedness	38,085	58,949	6,607	7,658	59,725	83,128	22,308	22,555	16,732	16,967
Other bonds, stocks and securities	545,064	551,457	133,933	136,390	1,109,975	1,118,278	583,452	583,504	345,536	345,835
Total loans and discounts, and investments including bills rediscounted with F. R. Bank	4,677,738	4,705,960	1,336,098	1,343,560	9,521,423	9,565,574	2,891,694	2,900,305	2,477,359	2,484,915
Reserve balance with F. R. Bank	545,612	537,517	122,629	123,499	908,301	897,882	189,044	189,235	140,210	140,130
Cash in vault	93,299	92,018	31,205	32,209	179,362	179,713	61,038	64,109	75,154	75,480
Net demand deposits	4,033,505	4,047,793	874,403	875,768	7,017,314	7,030,718	1,558,638	1,565,391	1,426,109	1,433,089
Time deposits	251,824	255,052	312,588	314,040	1,339,662	1,340,822	912,274	914,060	653,357	650,496
Government deposits	50,982	66,647	3,859	4,314	77,687	101,178	10,445	13,462	7,328	9,829
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	81,898	89,773	14,215	16,647	160,687	176,954	81,756	86,505	47,016	45,757
All other	-	-	-	-	-	-	320	320	299	186
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	17,242	17,557	9,260	9,352	61,333	59,714	16,107	16,122	7,950	10,030
All other	185,405	205,340	80,044	79,264	499,762	515,042	114,629	116,657	122,656	122,747
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	6.1	6.6	7.7	7.8	7.6	7.9	7.4	7.6	7.2	7.2