

STATEMENT FOR THE PRESS

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St.2224.
Federal Reserve Board
August 25, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Net withdrawals of \$139,000,000 of Government deposits in connection with the redemption by the Treasury on August 15 of the outstanding balance of \$136,000,000 of Treasury certificates maturing on that date, accompanied by further liquidation of \$52,000,000 of loans and by decreased borrowings from the Federal reserve banks, are indicated by the Federal Reserve Board's consolidated weekly statement of condition on August 17 of 812 member banks in leading cities.

Member bank loans secured by U. S. Government obligations show an increase of \$5,000,000 for the week, while loans secured by stocks and bonds declined by \$16,000,000, and all other loans, largely of a commercial nature, - by \$41,000,000. For the member banks in New York City an increase of \$10,000,000 in loans secured by Government obligations and a decrease of \$31,000,000 in loans secured by stocks and bonds are noted. Holdings of U. S. bonds and Victory notes declined by about \$2,000,000, those of Treasury notes by about \$3,000,000 and those of Treasury certificated by \$47,000,000, while corporate securities show a reduction of about \$3,000,000. For the New York City banks, decreases of \$2,000,000 in U. S. bonds and of \$16,000,000 in certificates of indebtedness are shown.

As a consequence of these changes, total loans and investments of all reporting banks show a decrease for the week of \$106,000,000, while those of the New York City banks declined by \$39,000,000.

Accommodation of the reporting banks at the Federal reserve banks shows a further decrease for the week from \$997,000,000 to \$979,000,000, or from 6.7 per cent to 6.6 per cent of the banks' total loans and investments. For the New York City banks a decrease from \$273,000,000 to \$255,000,000 in the total borrowings from the local reserve bank, and from 5.8 per cent to 5.5 per cent in the ratio of accommodation is shown.

As against a decrease of \$139,000,000 in Government deposits, other demand deposits (net) show an increase of \$43,000,000, and time deposits an increase of \$1,000,000, these increases apparently representing chiefly a transfer of funds from Government account to those of individual and corporate investors in the Treasury certificates which were redeemed on August 15. At the New York City banks Government deposits decreased by \$67,000,000, while other demand deposits increased by \$20,000,000, and time deposits remained unchanged. The relatively smaller increase in the demand deposits of New York member banks may be due in part to withdrawals of deposits by country correspondents.

Reserve balances with the Federal reserve banks show an increase of \$16,000,000 for the week, while cash in vault declined by \$12,000,000. For the New York City banks decreases of \$1,000,000 in reserves with the local Federal reserve bank and of \$5,000,000 in cash are noted.

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

St.2224a.

	Aug. 17, 1921	Aug. 10, 1921	Feb. 18, 1921	Aug. 20, 1920
Number of reporting banks - - - - -	812	813	826	818
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	619,865	615,211	781,250	959,409
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,947,003	2,962,920	3,050,639	3,006,445
All other loans and discounts - - - - -	7,974,344	8,015,218	8,909,587	(a)
Total loans and discounts - - - - -	11,541,212	11,593,349	12,741,476	(a)
U. S. bonds - - - - -	867,285	868,072	866,490	875,297
U. S. Victory notes - - - - -	164,699	165,513	198,935	189,809
U. S. Treasury notes - - - - -	56,411	59,089	-	-
U. S. Certificates of indebtedness - - - - -	193,037	240,086	246,048	443,453
Other bonds, stocks and securities - - - - -	2,020,223	2,022,935	2,035,918	(a)
Total loans & discounts & invest. including bills redis'd. with F.R.Bk. -	14,842,867	14,949,044	16,088,867	16,881,898
Reserve balance with F. R. Bank - - - - -	1,215,663	1,199,941	1,293,847	1,362,501
Cash in vault - - - - -	298,914	310,480	323,855	352,058
Net demand deposits - - - - -	9,937,999	9,895,403	10,552,998	11,246,938
Time deposits - - - - -	2,899,713	2,898,858	2,907,210	2,723,828
Government deposits - - - - -	242,463	381,144	142,082	145,274
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	279,601	272,933	550,663	756,186
All other - - - - -	428	1,183	1,014	1,848
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	70,015	78,660	204,600	268,399
All other - - - - -	629,130	644,558	1,090,466	1,060,063
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	6.6	6.7	11.5	12.4

(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 AUG. 17, 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	87	82	43	112	37	35	79	52	56	812
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	34,991	252,391	69,193	55,799	24,822	17,124	80,924	18,836	13,081	19,443	6,734	26,527	619,865
Loans sec.by stocks and bonds	185,339	1,222,672	174,170	335,092	109,451	52,075	455,816	125,294	32,335	70,922	37,315	146,522	2,947,003
All other loans & discounts	596,830	2,694,807	364,064	660,164	328,577	302,019	1,180,579	297,454	234,530	369,806	204,225	741,289	7,974,344
Total loans and discounts	817,160	4,169,870	607,427	1,031,055	462,850	371,218	1,717,319	441,584	279,946	460,171	248,274	914,338	11,541,212
U. S. bonds	36,988	311,128	47,197	104,876	59,703	30,680	71,791	25,587	15,865	32,641	34,533	96,296	867,285
U. S. Victory notes	5,830	78,869	5,675	16,520	4,925	2,200	27,849	1,897	766	3,082	1,188	15,898	164,699
U. S. Treasury notes	1,752	32,720	8,245	1,537	466	-	6,889	97	254	364	726	3,361	56,411
U. S. Certificates of indebtedness	5,836	82,014	23,350	12,797	4,872	2,574	22,410	2,717	1,147	9,791	3,653	21,876	193,037
Other bonds, stocks & securities	137,138	712,291	154,126	276,684	53,850	37,208	337,273	66,782	19,921	45,849	9,526	169,575	2,020,223
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,004,704	5,386,892	846,020	1,463,469	586,666	443,880	2,183,531	538,664	317,899	551,898	297,900	1,221,344	14,842,867
Reserve balance with F. R. Bank	74,420	551,422	64,189	93,078	31,036	26,935	176,295	39,729	17,666	43,302	20,322	77,269	1,215,663
Cash in vault	21,297	99,875	17,036	26,882	13,925	9,195	54,495	6,429	5,922	11,936	9,242	22,680	298,914
Net demand deposits	713,459	4,413,513	609,298	790,069	298,142	209,442	1,309,121	284,045	172,788	380,813	184,435	572,874	9,937,999
Time deposits	179,436	418,416	40,878	429,485	121,747	142,938	650,058	143,891	68,728	102,471	59,958	541,707	2,899,713
Government deposits	18,675	106,749	25,670	19,977	7,309	4,554	22,161	6,814	7,371	5,950	5,785	11,448	242,463
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	11,320	107,659	34,298	17,449	22,468	12,278	26,848	13,095	3,340	7,117	3,961	19,768	279,601
All other	-	-	-	27	-	-	-	-	25	-	235	141	428
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	7,100	14,505	19,595	5,069	2,748	3,862	8,022	2,398	1,121	2,216	360	3,019	70,015
All other	27,558	183,643	23,563	80,209	44,380	31,619	93,902	30,979	30,283	27,442	14,645	40,907	629,130

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	
	Aug. 17	Aug. 10	Aug. 17	Aug. 10	Aug. 17	Aug. 10	Aug. 17	Aug. 10	Aug. 17	Aug. 10
Number of reporting banks	70	70	51	51	280	280	213	214	319	319
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	229,842	219,940	57,917	57,021	444,004	434,467	96,938	99,476	78,923	81,268
Loans sec. by stocks and bonds	1,063,937	1,094,490	332,120	326,042	2,058,113	2,078,804	473,973	471,350	414,917	412,766
All other loans and discounts	2,395,463	2,394,710	754,906	755,335	5,172,963	5,191,352	1,441,779	1,456,354	1,359,602	1,367,512
Total loans and discounts	3,689,242	3,709,140	1,144,943	1,138,398	7,675,080	7,704,623	2,012,690	2,027,180	1,853,442	1,861,546
U. S. bonds	264,641	266,989	18,883	18,667	442,495	442,758	214,413	214,634	210,377	210,680
U. S. Victory notes	70,981	70,653	12,329	12,721	98,516	98,434	39,158	39,306	27,025	27,773
U. S. Treasury notes	29,626	30,267	1,295	1,696	40,975	43,179	7,239	7,935	8,197	7,975
U. S. Certificates of indebtedness	76,167	92,440	11,415	13,410	135,085	164,692	36,898	48,443	21,054	26,951
Other bonds, stocks and securities	537,936	538,201	128,389	130,687	1,099,414	1,097,305	574,650	579,208	346,159	346,422
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,668,593	4,707,690	1,317,254	1,315,579	9,491,565	9,550,991	2,885,048	2,916,706	2,466,254	2,481,347
Reserve balance with F. R. Bank	507,588	508,748	127,225	125,842	881,702	876,252	188,984	185,362	144,977	138,327
Cash in vault	87,273	92,557	30,768	32,434	170,455	178,262	57,290	57,163	71,169	75,055
Net demand deposits	3,945,065	3,925,140	902,777	888,381	6,954,747	6,908,394	1,562,256	1,568,762	1,420,996	1,418,247
Time deposits	250,383	250,571	311,089	310,824	1,339,028	1,335,999	909,802	911,793	650,883	651,066
Government deposits	102,872	169,883	16,850	27,032	188,234	298,774	35,146	52,117	19,083	30,253
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	85,768	90,821	10,873	12,327	167,833	162,083	66,811	64,953	44,957	45,897
All other	-	-	-	-	-	-	345	575	83	608
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	13,030	13,659	5,954	7,112	49,715	53,896	12,454	14,117	7,846	10,647
All other	156,748	168,943	44,073	41,264	405,307	417,728	104,648	105,559	119,175	121,271
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent	5.5	5.8	4.6	4.6	6.6	6.6	6.4	6.3	7.0	7.2