

STATEMENT FOR THE PRESS

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St. 2244.
Federal Reserve Board.
September 1, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$43,000,000 in loans and discounts and of \$16,000,000 in investments, accompanied by somewhat larger reductions in Government and individual deposits and a decrease of about \$13,000,000 in borrowings from the reserve banks are indicated in the Federal Reserve Board's weekly consolidated statement of condition on August 24 of 312 member banks in leading cities.

Loans secured by United States Government obligations show an increase for the week of about \$9,000,000, loans secured by corporate and other obligations declined by \$11,000,000, while other loans, largely of a commercial and industrial character, decreased by \$41,000,000. For the New York City banks, only nominal changes in loans secured by Government and corporate obligations are shown, as against a decline of \$20,000,000 in commercial loans and discounts.

Changes in the holdings of United States bonds and Victory notes by reporting member banks were of a nominal character. Investments in Treasury notes show a further decline of \$4,000,000, holdings of Treasury certificates decreased by \$22,000,000 while corporate and other securities on hand increased by \$8,000,000. For member banks in New York City nominal increases in United States bonds and Victory notes, decreases of \$2,000,000 in holdings of Treasury notes, and of \$4,000,000 in those of Treasury certificates, as against an increase of \$7,000,000 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 \$59,000,000, the August 24 total of \$14,784,000,000 being about 12.6 per cent below the total reported about a year ago. For the New York City members the corresponding decrease for the year was about 18 per cent.

Accommodation of reporting institutions at the Federal reserve banks shows a decrease for the week from \$979,000,000 to \$967,000,000, or from 6.6 to 6.5 per cent of the banks' total loans and investments. For the New York City banks, a decrease from \$255,000,000 to \$246,000,000 in the total borrowings from the local reserve bank and from 5.5 to 5.3 per cent in the ratio of accommodation is noted.

Net withdrawals of Government deposits for the week aggregated \$45,000,000, of which \$20,000,000 represents the net amount withdrawn from New York member banks. Other demand deposits (net) show a decline of \$44,000,000, while time deposits increased by \$5,000,000. For the New York City banks, notwithstanding the substantial amount of bank balances withdrawn by country banks, increases of \$3,000,000 in net demand deposits and of \$9,000,000 in time deposits are shown.

Reserve balances of the reporting banks, all with the Federal reserve banks, show a reduction for the week of \$5,000,000, while cash in vault increased by \$2,000,000. For the New York City banks an increase of \$13,000,000 in reserves with the local Federal reserve bank and a nominal increase in cash are noted.

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES

St. 2244a.

(Amounts in thousands of dollars)

	Aug. 24, 1921	Aug. 17, 1921	Feb. 25, 1921	Aug. 27, 1920
Number of reporting banks - - - - -	812	812	826	820
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	629,425	619,865	776,396	966,288
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,926,664	2,937,861	3,068,590	3,037,144
All other loans and discounts - - - - -	7,941,888	7,983,486	8,915,497	(a)
Total loans and discounts - - - - -	11,497,977	11,541,212	12,760,483	(a)
U. S. bonds - - - - -	868,116	867,285	872,877	875,385
U. S. Victory notes - - - - -	166,084	164,699	195,320	196,326
U. S. Treasury notes - - - - -	52,019	56,411	-	-
U. S. Certificates of indebtedness - - - - -	171,383	193,037	234,878	429,771
Other bonds, stocks and securities - - - - -	2,028,706	2,020,223	2,035,461	(a)
Total loans & discounts & invest. including bills redis'd. with F.R. Bk. -	14,784,285	14,842,867	16,099,019	16,930,418
Reserve balance with F. R. Bank - - - - -	1,210,452	1,215,663	1,296,808	1,372,075
Cash in vault - - - - -	301,486	298,914	327,399	357,872
Net demand deposits - - - - -	9,893,704	9,937,999	10,494,629	11,252,428
Time deposits - - - - -	2,904,760	2,899,713	2,909,245	2,745,231
Government deposits - - - - -	197,059	242,463	121,856	123,878
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	261,397	279,601	563,422	768,815
All other - - - - -	593	428	1,538	2,240
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	75,609	70,015	206,874	272,240
All other - - - - -	628,999	629,130	1,118,861	1,085,104
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	6.5	6.6	11.7	12.6

(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. 24, 1921.

St.2244b.

(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	66	812
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	38,337	252,569	68,477	58,243	24,791	16,758	78,990	18,103	13,097	19,102	6,854	34,104	629,425
Loans sec.by stocks and bonds	186,281	1,217,735	178,730	336,995	109,263	52,004	444,432	118,823	31,671	69,129	37,177	144,424	2,926,664
All other loans & discounts	594,714	2,683,233	360,421	661,146	327,499	304,064	1,168,162	302,272	236,025	369,387	202,077	732,888	7,941,888
Total loans and discounts	819,332	4,153,537	607,628	1,056,384	461,553	372,826	1,691,584	439,198	280,793	457,618	246,108	911,416	11,497,977
U. S. bonds	37,252	312,533	46,633	104,818	59,090	30,520	70,056	26,950	15,854	32,720	34,254	97,436	868,116
U. S. Victory notes	5,822	78,428	5,681	16,676	5,047	2,175	27,959	1,910	769	3,139	1,188	17,290	166,084
U. S. Treasury notes	1,755	29,969	7,985	908	464	-	5,944	153	254	362	1,131	3,094	52,019
U. S. Certificates of indebtedness	5,157	77,598	16,289	10,798	4,689	2,467	21,390	1,646	1,021	6,597	3,622	20,109	171,383
Other bonds, stocks & securities	138,789	721,231	154,504	276,521	54,014	36,797	338,083	66,686	20,211	44,642	9,459	167,719	2,028,706
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,008,107	5,373,346	838,720	1,466,105	584,857	444,785	2,155,016	536,543	318,902	545,078	295,762	1,217,064	14,784,285
Reserve balance with F. R. Bank	72,776	563,961	58,063	93,204	30,342	25,657	177,538	38,345	17,805	40,643	20,263	71,855	1,210,452
Cash in vault	20,629	101,029	17,081	28,962	13,905	9,391	53,583	6,544	6,360	12,354	9,249	22,399	301,486
Net demand deposits	705,547	4,412,894	645,882	802,998	292,708	206,749	1,286,186	282,884	168,522	376,951	180,726	571,657	9,893,704
Time deposits	179,021	427,338	4,355	427,635	121,473	142,177	647,381	144,613	68,690	102,660	60,360	542,057	2,904,760
Government deposits	15,082	86,163	10,728	16,065	6,114	2,982	20,468	5,500	5,838	4,805	4,079	9,235	197,059
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	7,932	94,448	16,898	18,450	24,514	12,277	29,986	12,165	3,399	7,185	4,376	19,767	261,397
All other	-	-	-	27	150	-	-	-	25	-	250	141	593
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	11,188	15,869	19,626	7,693	2,923	3,685	6,643	2,075	965	1,754	353	2,835	75,609
All other	32,255	183,516	24,351	72,814	44,489	35,152	93,881	28,619	33,763	26,003	15,579	38,567	628,999

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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)

St. 2244c.

	New York City		City of Chicago		All F.R. Bank cities		F. R. Branch cities		All other reporting banks	
	Aug. 24	Aug. 17	Aug. 24	Aug. 17	Aug. 24	Aug. 17	Aug. 24	Aug. 17	Aug. 24	Aug. 17
Number of reporting banks	70	70	51	51	280	280	213	213	319	319
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	230,096	229,842	55,979	57,917	453,869	444,004	96,154	96,938	79,402	78,923
Loans sec. by stocks and bonds	1,056,142	1,054,795	322,449	332,120	2,038,346	2,048,971	472,962	473,973	415,356	414,917
All other loans and discounts	2,384,545	2,404,605	742,106	754,906	5,137,542	5,182,105	1,442,043	1,441,779	1,362,303	1,359,602
Total loans and discounts	3,670,783	3,689,242	1,120,534	1,144,943	7,629,757	7,675,080	2,011,159	2,012,690	1,857,061	1,853,442
U. S. bonds	265,996	264,641	17,118	18,883	442,313	442,495	214,645	214,413	211,158	210,377
U. S. Victory notes	70,532	70,981	11,928	12,329	99,153	98,516	39,745	39,158	27,186	27,025
U. S. Treasury notes	27,236	29,626	1,234	1,295	38,325	40,975	6,757	7,239	6,937	8,197
U. S. Certificates of indebtedness	71,900	76,167	9,440	11,415	116,376	135,085	33,924	36,898	21,083	21,054
Other bonds, stocks and securities	545,493	537,936	129,378	128,389	1,106,811	1,099,414	575,293	574,650	346,602	346,159
Total loans and discounts, and investments including bills rediscounted with F.R. Bank	4,651,940	4,668,593	1,289,632	1,317,254	9,432,735	9,491,565	2,881,523	2,885,048	2,470,027	2,466,254
Reserve balance with F. R. Bank	520,918	507,588	127,568	127,225	886,623	881,702	184,779	188,984	139,050	144,977
Cash in vault	88,697	87,273	30,899	30,768	172,683	170,455	56,624	57,290	72,179	71,169
Net demand deposits	3,947,586	3,945,065	887,978	902,777	6,933,060	6,954,747	1,553,650	1,562,256	1,406,994	1,420,996
Time deposits	259,561	250,383	311,507	311,089	1,346,599	1,339,028	909,636	909,802	648,525	650,883
Government deposits	83,043	102,872	15,436	16,850	153,259	188,234	28,336	35,146	15,464	19,083
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	73,373	85,768	8,716	10,873	142,367	167,833	74,646	66,811	44,384	44,957
All other	-	-	-	-	-	-	525	345	68	83
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	14,360	13,030	4,599	5,954	54,860	49,715	12,787	12,454	7,962	7,846
All other	158,819	156,748	44,096	44,073	402,804	405,307	103,613	104,648	122,582	119,175
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent	5.3	5.5	4.5	4.6	6.4	6.6	6.6	6.4	7.1	7.0