

STATEMENT FOR THE PRESS

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St-2259
Federal Reserve Board.
September 8, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Substantial increases in demand and time deposits, as against moderate reductions in loans and investments are indicated in the Federal Reserve Board's weekly consolidated statement of condition on August 31 of 812 member banks in leading cities.

Loans secured by United States Government obligations show a decline for the week of about \$20,000,000, loans secured by corporate and other obligations declined by \$4,000,000, while other loans and discounts, largely of a commercial and industrial character, show an increase for the week of \$20,000,000. For the member banks in New York City a decline of \$11,000,000 in loans secured by Government obligations and increases of \$2,000,000 in loans secured by corporate and other obligations and of \$22,000,000 in commercial loans are shown.

Investments in Treasury certificates show a reduction for the week of \$13,000,000, while changes in the amounts of U. S. bonds, Victory notes and Treasury notes held by reporting member banks were only nominal. For the New York City banks a reduction of \$3,000,000 in certificate holdings, as against a nominal increase in other U. S. securities is noted. In consequence of the above changes, total loans and investments of the reporting institutions show a further decline for the week of \$22,000,000, the end-of-August total of \$14,762,000,000 being about 12.8 per cent below the total reported a year ago. For the New York City members, the corresponding amount was \$4,655,000,000, or 17.7 per cent below the corresponding 1920 total.

Total accommodation of reporting institutions at the Federal reserve banks shows a decrease for the week from \$967,000,000 to \$956,000,000, though the ratio of this accommodation to the banks' total loans and investments remains unchanged at 6.5 per cent. For the New York City banks, a decrease from \$247,000,000 to \$242,000,000 in the total borrowings from the local reserve bank, and from 5.3 to 5.2 per cent in the ratio of accommodation is noted.

Government deposits show a further reduction of \$30,000,000, of which \$12,000,000 represents net withdrawals from the New York City banks. Other demand deposits (net) increased by \$74,000,000, while time deposits show a gain of \$20,000,000 for the week. By far the larger increase in demand deposits, viz., \$60,000,000 is shown to have taken place at the New York banks in consequence of the large increase in amounts due to correspondent banks.

Reserve balances of the reporting banks at the Federal reserve banks show an increase for the week of \$7,000,000, in keeping with the increase in demand deposits shown. Cash in vault, on the other hand, shows a loss of \$12,000,000. For the New York City banks, an increase of \$14,000,000 in reserve balances at the local Federal reserve bank, and a decrease 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.2259a.

	Aug. 31, 1921 812	Aug. 24, 1921 812	Mar. 4, 1921 824	Sept. 3, 1920 819
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	509,197	629,425	785,992	957,380
Loans secured by stocks and bonds (other than U. S. securities) - - - -	2,922,720	2,926,664	3,069,182	3,044,846
All other loans and discounts - - - - -	<u>7,962,006</u>	<u>7,941,888</u>	<u>8,904,075</u>	<u>(a)</u>
Total loans and discounts - - - - -	11,493,923	11,497,977	12,759,249	(a)
U. S. bonds - - - - -	870,054	868,116	865,795	872,846
U. S. Victory notes - - - - -	165,219	166,084	194,469	192,943
U. S. Treasury notes - - - - -	50,861	52,019	-	-
U. S. Certificates of indebtedness - - - - -	157,738	171,383	207,679	422,050
Other bonds, stocks and securities - - - - -	<u>2,024,094</u>	<u>2,028,706</u>	<u>2,024,983</u>	<u>(a)</u>
Total loans & discounts & invest.including bills redis'd.with F.R.Bk. -	14,761,889	14,784,285	16,052,175	16,927,971
Reserve balance with F. R. Bank - - - - -	1,217,579	1,210,452	1,279,101	1,394,957
Cash in vault - - - - -	289,714	301,486	328,471	349,505
Net demand deposits - - - - -	9,967,547	9,893,704	10,518,374	11,242,044
Time deposits - - - - -	2,924,701	2,904,760	2,919,818	2,767,782
Government deposits - - - - -	167,104	197,059	91,043	61,755
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	265,667	261,397	534,545	786,584
All other - - - - -	671	593	1,676	946
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	70,409	75,609	213,117	262,233
All other - - - - -	619,205	628,999	1,082,746	1,152,180
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	6.5	6.5	11.4	13.0

(a) Comparable figures not available.

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St.2259b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS AUG. 31, 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	66	812
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	34,035	242,553	69,773	58,440	24,957	17,683	78,002	18,164	13,114	18,328	7,446	26,702	609,197
Loans sec.by stocks and bonds	185,689	1,215,577	182,394	336,644	106,572	51,916	440,646	119,458	32,416	68,583	38,151	144,674	2,922,720
All other loans & discounts	592,889	2,701,886	351,718	655,029	327,365	306,826	1,167,123	301,943	236,098	368,289	205,089	747,751	7,962,006
Total loans and discounts	812,613	4,160,016	603,885	1,050,113	458,894	376,425	1,685,771	439,565	281,628	455,200	250,686	919,127	11,493,923
U. S. bonds	36,776	312,537	46,560	105,377	59,492	30,849	70,558	26,890	15,833	33,755	33,732	97,695	870,054
U. S. Victory notes	5,990	79,714	5,641	16,659	4,846	2,186	26,952	1,942	761	2,881	1,172	16,475	165,219
U. S. Treasury notes	1,937	30,010	7,177	1,152	664	-	5,792	102	254	161	729	2,883	50,861
U. S. Certificates of indebtedness	3,640	74,466	13,356	9,689	2,955	2,447	20,651	944	981	6,293	2,967	19,349	157,738
Other bonds, stocks & securities	139,720	712,783	153,441	275,904	53,548	36,290	341,784	67,157	20,248	44,663	9,368	169,188	2,024,094
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,000,676	5,369,526	830,060	1,458,894	580,399	448,197	2,151,508	536,600	319,705	542,953	298,654	1,224,717	14,761,889
Reserve balance with F. R. Bank	71,700	576,255	58,815	89,614	29,420	25,279	178,535	38,022	18,907	41,334	18,572	71,126	1,217,579
Cash in vault	20,105	95,403	16,534	26,592	13,392	9,413	51,708	6,697	6,118	12,080	9,375	22,297	289,714
Net demand deposits	700,129	4,465,258	608,790	806,715	295,715	209,466	1,299,128	283,343	172,777	373,680	181,128	571,418	9,967,547
Time deposits	179,103	435,485	41,207	427,738	122,242	142,024	652,397	144,720	68,526	102,525	60,779	547,955	2,924,701
Government deposits	12,881	73,667	17,717	13,546	5,192	2,697	16,149	4,664	5,025	4,106	3,564	7,896	167,104
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	12,135	92,731	28,103	18,781	24,151	12,740	27,767	12,341	3,269	8,356	4,636	20,657	265,667
All other	-	-	-	27	-	-	-	-	25	-	478	141	671
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	6,722	14,944	18,477	7,599	3,150	4,859	6,463	2,240	1,126	1,700	357	2,772	70,409
All other	35,836	182,124	22,748	64,553	43,989	37,510	87,019	30,301	32,685	26,268	16,599	39,573	619,205

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. 31	Aug. 24	Aug. 31	Aug. 24	Aug. 31	Aug. 24	Aug. 31	Aug. 24	Aug. 31	Aug. 24
	70	70	51	51	280	280	213	213	319	319
Number of reporting banks										
Loans and discounts including bills rediscounted with F.R.Bank:										
Loans sec.by U.S.Govt.oblig.	219,463	230,096	55,239	55,979	430,790	453,869	98,341	96,154	80,066	79,402
Loans sec.by stocks and bonds	1,057,730	1,056,142	321,417	322,449	2,044,412	2,038,346	466,211	472,962	412,097	415,356
All other loans and discounts	2,406,756	2,384,545	740,177	742,106	5,159,791	5,137,542	1,447,231	1,442,043	1,354,984	1,362,303
Total loans and discounts	3,683,949	3,670,783	1,116,833	1,120,534	7,634,993	7,629,757	2,011,783	2,011,159	1,847,147	1,857,061
U. S. bonds	265,918	265,996	17,557	17,118	443,561	442,313	215,359	214,645	211,134	211,158
U. S. Victory notes	71,842	70,532	10,971	11,928	98,257	99,153	39,974	39,745	26,988	27,186
U. S. Treasury notes	27,372	27,236	1,219	1,234	37,147	38,325	6,818	6,757	6,896	6,937
U. S. Certificates of indebtedness	69,365	71,900	9,200	9,440	107,822	116,376	31,413	33,924	18,503	21,083
Other bonds, stocks and securities	536,570	545,493	132,424	129,378	1,101,805	1,106,811	573,810	575,293	348,479	346,602
Total loans and discounts, and investments including bills rediscounted with F.R.Bank	4,655,016	4,651,940	1,288,204	1,289,632	9,423,585	9,432,735	2,879,157	2,861,523	2,459,147	2,470,027
Reserve balance with F. R. Bank	535,010	520,918	127,844	127,568	898,028	886,623	185,361	184,779	134,190	139,050
Cash in vault	83,337	88,697	30,007	30,899	164,624	172,683	54,959	56,624	70,131	72,179
Net demand deposits	4,007,827	3,947,586	901,761	887,978	7,008,810	6,933,060	1,552,571	1,553,650	1,406,166	1,406,994
Time deposits	266,783	259,561	311,567	311,507	1,354,718	1,346,599	918,858	909,636	651,125	648,525
Government deposits	71,000	83,043	11,885	15,436	129,670	153,259	24,222	28,336	13,212	15,464
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	72,008	73,373	8,591	8,716	147,285	142,367	76,698	74,646	41,684	44,384
All other	-	-	-	-	-	-	373	525	298	68
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	13,494	14,360	4,590	4,599	48,552	54,860	13,802	12,787	8,055	7,962
All other	156,208	158,819	37,952	44,096	394,632	402,804	100,299	103,613	124,274	122,582
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent	5.2	5.3	4.0	4.5	6.3	6.4	6.9	6.6	7.1	7.1