

STATEMENT FOR THE PRESS

Released for publication in  
Friday afternoon papers, Sept. 16;  
not earlier.

St.2275.  
Federal Reserve Board  
September 15, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Moderate reductions in loans and discounts and somewhat larger liquidation of investments, chiefly of Treasury certificates, are indicated by the Federal Reserve Board's weekly consolidated statement of condition on September 7 of 810 member banks in leading cities.

All classes of loans show slightly smaller totals than the week before: loans secured by U. S. Government obligations - by \$4,000,000, loans secured by corporate and other obligations - by \$2,000,000, and other loans and discounts, mainly of a commercial and industrial character - by \$3,000,000. For the member banks in New York City reductions of \$2,000,000 in loans secured by Government obligations, of \$17,000,000 in loans secured by corporate obligations and of \$7,000,000 in commercial loans are shown.

Investments in Treasury certificates show a further reduction for the week of about \$17,000,000, U. S. bond holdings show but a nominal change, while those of Victory notes and Treasury notes show a reduction of \$3,000,000 each. For the member banks in New York City a reduction of \$10,000,000 in Treasury certificates, as against only a nominal change in other U. S. securities, is noted. Investments in other securities of all reporting institutions were about \$1,000,000 less than the week before, while those of the New York City banks show an increase for the week of about \$5,000,000. Total loans and investments, in consequence of the above changes, show a further decline for the week of about \$32,000,000 and on September 7 stood at \$14,730,000,000, or 13 per cent below the corresponding total shown a year ago. For the New York City members the corresponding amount was \$4,623,000,000, or 18 per cent below the 1920 total.

Total accommodation of the reporting institutions at the Federal reserve banks show an increase for the week from \$956,000,000 to \$980,000,000, or from 6.5 to 6.7 per cent of the banks' total loans and investments. For the New York City banks an increase from \$241,000,000 to \$256,000,000 in the total borrowings from the local reserve bank, and from 5.2 to 5.6 per cent in the ratio of accommodation is noted.

Government deposits show a further reduction of \$27,000,000, of which \$12,000,000 represents net withdrawals from the New York City banks. Other demand deposits (net) increased by \$15,000,000, while time deposits show a decrease of \$11,000,000 for the week. Net demand deposits of the New York City banks, because of the large withdrawals of bank balances by country correspondents, show a decrease of \$13,000,000, while time deposits were about \$2,000,000 larger than on the previous Wednesday.

Reserve balances of reporting banks at the Federal reserve banks show an increase of \$19,000,000 for the week, of which \$9,000,000 represents an increase in the reserves of the New York City banks. Cash in vault, because of the large amounts of Federal reserve notes obtained by member banks shortly before Labor Day to meet the holiday demand for currency, was \$18,000,000 larger than the week before, New York City banks reporting an increase of \$5,000,000 in this item.

Released for publication Friday afternoon, Sept. 16, 1921; not earlier.

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

St.2275a.

	Sept. 7, 1921 810	Aug. 31, 1921 812	Mar. 11, 1921 824	Sept. 10, 1920 818
Number of reporting banks - - - - -				
Loans and discounts, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. Govt. obligations - - - - -	604,710	609,197	769,968	958,861
Loans secured by stocks and bonds (other than U. S. securities) - - - - -	2,920,893	2,922,720	3,047,218	3,048,133
All other loans and discounts - - - - -	7,959,420	7,962,006	8,854,848	(a)
Total loans and discounts - - - - -	11,485,023	11,493,923	12,672,034	(a)
U. S. bonds - - - - -	870,482	870,054	865,770	878,859
U. S. Victory notes - - - - -	161,897	165,219	192,098	189,282
U. S. Treasury notes - - - - -	48,333	50,861	-	-
U. S. Certificates of indebtedness - - - - -	140,624	157,738	202,058	350,384
Other bonds, stocks and securities - - - - -	2,023,369	2,024,094	2,042,709	(a)
Total loans & discounts & invest.including bills redis'd.with F.R.Bk. -	14,729,728	14,761,889	15,974,669	16,923,521
Reserve balance with F. R. Bank - - - - -	1,236,233	1,217,579	1,302,232	1,389,478
Cash in vault - - - - -	307,600	289,714	330,038	375,094
Net demand deposits - - - - -	9,982,367	9,967,547	10,535,101	11,359,551
Time deposits - - - - -	2,914,007	2,924,701	2,910,392	2,771,208
Government deposits - - - - -	139,747	167,104	40,607	30,054
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	264,815	265,667	558,428	756,448
All other - - - - -	680	671	2,757	2,056
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	68,363	70,409	205,582	269,204
All other - - - - -	645,675	619,205	1,087,068	1,114,544
Ratio of bills payable and rediscounts with F. R. Banks to total loans and investments, per cent - - - - -	6.7	6.5	11.6	12.7

(a) Comparable figures not available.

Released for publication Friday afternoon, Sept. 16, 1921; not earlier.

St.2275b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS SEPT. 7, 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	85	82	43	112	37	35	79	52	66	810
Loans and discounts including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.Govt.oblig.	33,461	240,396	70,467	56,274	24,501	18,063	78,099	18,382	12,989	17,692	7,448	26,938	604,710
Loans sec.by stocks and bonds	186,527	1,198,691	188,299	335,937	109,882	51,382	449,892	118,495	30,724	66,114	38,427	146,523	2,920,893
All other loans & discounts	592,544	2,695,705	352,386	657,603	326,361	308,032	1,165,454	301,376	236,686	370,930	206,604	745,739	7,959,420
Total loans and discounts	812,532	4,134,792	611,152	1,049,814	460,744	377,477	1,693,445	438,253	280,399	454,736	252,479	919,200	11,485,023
U. S. bonds	37,453	314,085	47,025	104,547	60,386	30,300	69,931	26,868	15,397	32,919	33,978	97,593	870,482
U. S. Victory notes	5,600	78,192	5,334	16,400	4,859	2,176	26,936	1,925	762	2,483	1,172	16,058	161,897
U. S. Treasury notes	1,697	29,804	6,436	1,156	665	-	4,683	94	254	160	497	2,887	48,333
U. S. Certificates of indebtedness	3,706	64,350	10,299	9,256	1,959	2,364	19,281	894	1,079	5,480	2,718	19,238	140,624
Other bonds, stocks & securities	140,531	715,243	152,708	274,663	53,251	37,128	341,183	67,571	20,310	44,151	9,372	167,258	2,023,369
Total loans and discounts, and investments including bills rediscounted with F.R.Bk.	1,001,519	5,336,466	832,954	1,455,836	581,864	449,445	2,155,459	535,605	318,201	539,929	300,216	1,222,234	14,729,728
Reserve balance with F. R. Bank	71,675	586,046	59,118	92,292	29,429	27,048	174,580	40,015	19,228	41,909	18,579	76,314	1,236,233
Cash in vault	20,448	101,835	16,145	29,088	14,451	9,478	55,544	7,441	6,640	13,075	9,807	23,648	307,600
Net demand deposits	700,562	4,457,557	614,852	810,175	296,279	214,156	1,292,772	283,698	174,671	378,076	185,268	574,301	9,982,367
Time deposits	180,740	435,508	41,622	424,340	122,166	141,157	653,082	145,379	68,389	99,913	60,029	541,682	2,914,007
Government deposits	10,633	60,995	14,355	11,464	4,299	2,255	14,881	3,859	4,150	3,407	2,914	6,535	139,747
Bills payable with F.R.Bank:													
Sec. by U.S. Govt. oblig.	9,797	91,267	27,746	20,104	23,458	12,601	26,380	13,907	3,330	8,441	4,781	23,003	264,815
All other	-	-	-	27	-	-	-	-	264	-	248	141	680
Bills rediscounted with F.R.Bank:													
Sec. by U.S. Govt. oblig.	5,832	14,705	18,042	7,801	2,803	5,125	5,686	2,434	1,044	1,622	352	2,917	68,363
All other	39,576	199,192	21,092	69,476	44,172	34,923	93,125	29,893	31,230	25,384	17,915	39,697	645,675

Released for publication Friday afternoon, September 16, 1921; not earlier.

St. 2275c.

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	
	Sept. 7 70	Aug. 31 70	Sept. 7 51	Aug. 31 51	Sept. 7 280	Aug. 31 280	Sept. 7 212	Aug. 31 213	Sept. 7 318	Aug. 31 319
Number of reporting banks										
Loans and discounts including bills redisc'd. with F.R. Bank:										
Loans sec. by U.S. Govt. oblig.	217,367	219,463	55,527	55,239	429,480	430,790	96,367	98,341	78,863	80,066
Loans sec. by stocks and bonds	1,040,302	1,057,730	329,072	321,417	2,037,133	2,044,412	468,803	466,211	414,957	412,097
All other loans and discounts	2,399,313	2,406,756	741,520	740,177	5,158,581	5,159,791	1,449,861	1,447,231	1,350,978	1,354,984
Total loans and discounts	3,656,982	3,683,949	1,126,119	1,116,833	7,625,194	7,634,993	2,015,031	2,011,783	1,844,798	1,847,147
U. S. bonds	267,675	265,918	17,179	17,557	445,256	443,561	213,012	215,359	212,214	211,134
U. S. Victory notes	70,393	71,842	11,155	10,971	96,053	98,257	39,651	39,974	26,193	26,988
U. S. Treasury notes	27,166	27,372	1,207	1,219	35,761	37,147	5,825	6,818	6,747	6,896
U. S. Certificates of indebtedness	59,416	69,365	7,652	9,200	90,435	107,822	31,383	31,413	18,806	18,503
Other bonds, stocks and securities	541,023	536,570	132,937	132,424	1,104,592	1,101,805	572,252	573,810	346,525	348,479
Total loans and discounts, and investments, including bills rediscounted with F.R. Bank	4,622,655	4,655,016	1,296,249	1,288,204	9,397,291	9,423,585	2,877,154	2,879,157	2,455,283	2,459,147
Reserve balance with F. R. Bank	543,811	535,010	123,135	127,844	909,158	898,028	192,636	185,361	134,439	134,190
Cash in vault	88,142	83,337	32,201	30,007	174,844	164,624	58,824	54,959	73,932	70,131
Net-demand deposits	3,994,447	4,007,827	900,510	901,761	7,009,179	7,008,810	1,563,744	1,552,571	1,409,444	1,406,166
Time deposits	269,100	266,783	310,539	311,567	1,353,348	1,354,718	909,049	918,858	651,610	651,125
Government deposits	58,785	71,000	11,324	11,885	108,473	129,670	20,356	24,222	10,918	13,212
Bills payable with F. R. Bank:										
Sec. by U. S. Govt. obligations	70,858	72,008	7,758	8,591	145,485	147,285	76,195	76,698	43,135	41,684
All other	-	-	-	-	-	-	373	373	307	298
Bills rediscounted with F. R. Bank:										
Sec. by U. S. Govt. obligations	13,221	13,494	3,725	4,590	46,460	48,552	14,183	13,802	7,720	8,055
All other	172,471	156,208	43,539	37,952	420,458	394,632	103,888	100,299	121,329	124,274
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent	5.6	5.2	4.2	4.0	6.5	6.3	6.8	6.6	7.0	7.1