STATEMENT FOR THE PRESS

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Federal Reserve Board
October 20, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate increases of about $137,000,000 in demand deposits, as against substantial reductions in time and Government deposits, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on October 11 of 809 member banks in leading cities.

As against an increase of $15,000,000 in loans secured by corporate obligations, loans secured by United States Government obligations show a reduction of $7,000,000, and all other loans and discounts, mainly of a commercial and industrial character, - a reduction of $21,000,000. For the member banks in New York City, an increase of $13,000,000 in loans secured by corporate obligations was more than offset by reductions of $6,000,000 in loans secured by United States Government obligations, and of $23,000,000 in commercial loans and discounts.

Changes in the holdings of Government securities were quite moderate, a decrease of $5,000,000 in the holdings of certificates of indebtedness being the largest change recorded for the week. Investments in corporate and other securities likewise show but a small decrease. For the member banks in New York City, an increase of $5,000,000 in Treasury certificates and smaller changes in other investments are noted. As a consequence, total loans and investments of the reporting institutions show a decline for the week of $26,000,000, and on October 12 stood at slightly over $15,000,000,000, or 13 per cent below the corresponding total reported a year ago. For the New York City members, the corresponding amount was $4,774,000,000, or 18 per cent below the corresponding 1920 total.

Total accommodation of the reporting institutions at the Federal reserve banks shows an increase for the week from $880,000,000 to $900,000,000, or from 5.9 to 6 per cent of the reporting banks' total loans and investments. For the New York City banks, increases from $181,000,000 to $216,000,000 in the total borrowings from the local reserve bank and from 5.8 to 4.5 per cent in the ratio of accommodation are shown.

Net withdrawals of Government deposits during the week aggregated $52,000,000. Time deposits show a decline of $14,000,000, while other demand deposits (net) are shown $137,000,000 larger than the week before. For the New York City banks there is noted a reduction of $23,000,000 in Government deposits, as against increases of $45,000,000 in other demand deposits and of $2,000,000 in time deposits.

Reserve balances of the reporting institutions with the Federal reserve banks, in keeping with the large increase in demand deposits, are shown $28,000,000 larger than the week before, the increase for New York City alone being about $27,000,000. Cash in vault shows an increase of $9,000,000 for all reporting banks and an increase of $5,000,000 for member banks in New York City.

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

(Amounts in thousands of dollars)

	Oct. 12, 1921	Oct. 5, 1921	Apr. 15, 1921	Oct. 15, 1920
Number of reporting banks	809	809	820	822
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations	584,112	591,362	740,055	923,722
Secured by stocks and bonds (other than U. S. securities)	3,033,868	3,019,122	2,973,357	3,162,257
All other loans and discounts	7,984,119	8,004,803	8,643,200	(a)
Total loans and discounts	11,602,099	11,615,287	12,356,612	(a)
U. S. bonds	879,056	881,759	874,973	876,726
U. S. Victory notes	160,899	162,689	190,934	191,418
U. S. Treasury notes	138,365	139,372	-	-
U. S. Certificates of indebtedness	158,333	163,267	286,526	361,753
Other bonds, stocks and securities	2,062,682	2,064,977	2,047,296	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.	15,001,434	15,027,351	15,756,341	17,283,996
Reserve balance with F. R. Bank	1,243,802	1,215,740	1,269,570	1,422,082
Cash in vault	309,855	300,549	307,943	381,114
Net demand deposits	10,062,331	9,925,772	10,263,390	11,472,924
Time deposits	2,942,400	2,956,092	2,923,718	2,808,303
Government deposits	480,526	532,080	329,192	188,401
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	259,118	242,096	503,256	668,623
All other	2,095	1,945	1,685	4,339
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations	45,315	49,367	190,802	259,201
All other	593,487	587,075	885,169	1,316,807
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	6.0	5.9	10.0	13.0

(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 OCT. 12, 1921.

(Amounts in thousands of dollars)

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	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	65	809
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt. oblig.	31,596	237,886	58,504	54,616	22,919	20,911	74,880	19,220	12,288	18,245	6,734	26,313	584,112
Secured by stocks and bonds	194,369	1,313,836	194,832	335,803	109,781	52,599	440,175	118,549	30,897	64,240	37,367	141,420	3,033,868
All other loans & discounts	602,811	2,672,357	360,753	666,814	332,200	316,452	1,172,448	300,952	234,363	368,520	206,844	749,605	7,984,119
Total loans and discounts	828,776	4,224,079	614,089	1,057,233	464,900	389,962	1,687,503	438,721	277,548	451,005	250,945	917,338	11,602,099
U. S. bonds	39,786	310,984	46,093	110,147	60,716	30,567	71,211	27,164	15,618	32,647	34,754	99,369	879,056
U. S. Victory notes	4,512	77,464	5,535	14,407	3,711	2,255	26,809	2,069	1,059	2,905	1,319	18,854	160,899
U. S. Treasury notes	3,934	83,197	13,334	6,034	6,880	390	12,004	1,859	1,865	2,306	27	6,535	138,365
U. S. Certificates of indebtedness	6,801	64,103	12,088	10,699	3,118	1,702	25,860	3,277	1,734	6,297	3,036	19,618	158,333
Other bonds, stocks & securities	140,117	729,105	155,669	277,805	49,438	37,412	355,977	68,118	21,877	46,644	10,383	170,137	2,062,682
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,023,926	5,488,932	846,808	1,476,325	588,763	462,288	2,179,364	541,208	319,701	541,804	300,464	1,231,851	15,001,434
Reserve balance with F. R. Bank	73,009	596,025	61,278	93,995	31,446	26,614	174,608	37,421	16,319	34,947	22,360	75,780	1,243,802
Cash in vault	20,892	105,056	16,196	29,320	14,765	9,433	53,926	7,166	6,779	13,040	9,849	23,433	309,855
Net demand deposits	723,430	4,536,305	616,681	802,720	297,908	217,975	1,289,343	285,854	170,691	352,071	189,433	579,920	10,062,331
Time deposits	179,803	451,257	43,354	423,950	121,944	140,588	654,715	147,066	67,863	104,839	59,748	547,273	2,942,400
Government deposits	38,094	217,048	39,874	39,782	14,950	5,994	55,487	15,539	15,946	10,571	8,640	18,601	480,526
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	6,731	99,964	23,467	18,999	22,367	11,705	24,423	10,422	2,899	6,978	4,522	26,641	259,118
All other	-	-	-	27	250	750	-	-	-	-	472	596	2,095
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	2,970	3,047	13,691	3,117	1,931	7,627	4,254	3,003	724	2,101	247	2,603	45,315
All other	27,702	158,665	21,393	76,572	42,939	39,644	90,815	30,895	22,184	32,900	15,842	33,936	593,487

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND IN OTHER SELECTED CITIES.

(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Oct. 12	Oct. 5	Oct. 12	Oct. 5	Oct. 12	Oct. 5	Oct. 12	Oct. 5	Oct. 12	Oct. 5
Number of reporting banks	70	70	51	51	280	280	211	211	318	318
Loans and discounts, including bills redisc'd.with F.R.Bank:										
Secured by U.S.Govt. oblig.	215,460	221,450	54,329	56,794	410,452	420,070	98,110	95,919	75,550	75,373
Secured by stocks and bonds	1,156,663	1,144,024	320,564	319,331	2,159,447	2,145,383	462,647	461,714	411,774	412,025
All other loans and discounts	2,375,604	2,398,904	751,073	749,756	5,158,773	5,169,864	1,455,735	1,464,747	1,369,611	1,370,192
Total loans and discounts	3,747,727	3,764,378	1,125,966	1,125,881	7,728,672	7,735,317	2,016,492	2,022,380	1,856,935	1,857,590
U. S. bonds	267,263	268,676	18,813	18,283	448,544	450,654	215,259	215,616	215,253	215,489
U. S. Victory notes	70,372	70,879	11,592	11,527	99,110	99,517	38,283	39,006	23,506	24,166
U. S. Treasury notes	77,706	76,194	5,238	3,524	101,101	98,777	22,297	23,261	14,967	17,334
U. S. Certificates of indebtedness	59,411	54,704	12,515	17,296	102,908	106,701	33,876	34,797	21,549	21,769
Other bonds, stocks and securities	551,668	549,811	146,357	142,317	1,127,721	1,119,618	582,380	595,269	352,581	350,090
Total loans and discounts investments, including bills rediscounted with F.R.Bank	4,774,147	4,784,642	1,320,481	1,318,828	9,608,056	9,610,584	2,908,587	2,930,329	2,484,791	2,486,438
Reserve balance with F. R. Bank	554,104	527,537	125,307	124,126	918,130	889,991	189,744	185,919	135,928	139,830
Cash in vault	91,760	86,983	29,843	29,651	175,258	170,025	59,237	57,573	75,360	72,951
Net demand deposits	4,073,112	4,028,096	895,625	888,541	7,077,165	6,991,616	1,569,383	1,536,134	1,415,783	1,398,022
Time deposits	281,980	280,363	312,226	312,179	1,376,206	1,375,361	912,709	929,588	653,485	651,143
Government deposits	208,087	231,221	38,709	43,006	377,846	419,616	62,339	68,499	40,341	43,965
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	83,268	56,839	4,416	7,106	146,903	120,959	71,614	80,614	40,601	40,523
All other	-	-	-	-	-	-	1,547	1,550	548	395
Bills rediscounted with F. R. Bank:										
secured by U.S. Govt. obligations	2,391	6,168	2,003	2,505	25,337	30,790	12,493	11,399	7,485	7,178
All other	130,506	117,998	41,769	38,816	356,137	341,274	113,567	115,659	123,783	130,142
Ratio of bills payable and rediscounts with F.R. Bank to total loans and investments, per cent.	4.5	3.8	3.6	3.7	5.5	5.1	6.8	7.1	6.9	7.2

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