

STATEMENT FOR THE PRESS

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St. 2355.
Federal Reserve Board
October 27, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Government operations, including the redemption about October 15 of the outstanding balance of \$332,500,000 of Treasury certificates issued 6 and 9 months before, also payment of interest on the 4th Liberty bonds, necessitating heavy withdrawals of Government balances from depository institutions, are responsible for the principal changes in condition on October 19 of 809 member banks in leading cities.

All classes of loans show smaller figures than the week before: loans secured by U. S. Government obligations - by \$12,000,000, loans secured by stocks and bonds - by \$2,000,000, and all other loans and discounts, representing largely commercial and industrial loans, - by \$111,000,000. For the member banks in New York City reductions of \$12,000,000 in "Government paper" and of \$65,000,000 in commercial loans, as against an increase of \$5,000,000 in loans secured by corporate obligations, are noted.

Changes in the holdings of Government securities include, besides a decrease of \$4,000,000 in the amount of U. S. bonds and Victory notes, reductions of \$21,000,000 in Treasury notes and of \$51,000,000 in Treasury certificates. Corresponding changes for the New York City banks include a nominal increase in U. S. bonds and Victory notes and reductions of \$7,000,000 in Treasury notes and of \$23,000,000 in Treasury certificates. Investments of the reporting banks in corporate securities are shown \$30,000,000 larger than the week before, the corresponding increase for the New York City banks being \$17,000,000. In consequence of the changes noted, total loans and investments of the reporting institutions show a decrease of \$170,000,000 and those of the New York City member banks - a decrease of \$84,000,000.

In connection with the large redemption operations of the Government, the reporting banks show a reduction of borrowings from the Federal reserve banks from \$900,000,000 to \$829,000,000, or from 6.0 to 5.6 per cent of their total loans and investments. For the New York City banks, a decrease in total accommodation at the local reserve bank from \$216,000,000 to \$155,000,000 and from 4.5 to 3.3 per cent in the ratio of accommodation is shown.

Net withdrawals of Government deposits during the week totaled \$340,000,000. Other demand deposits, on the other hand, increased by \$185,000,000 and time deposits - by \$19,000,000. Member banks in New York City report net withdrawals of \$146,000,000 of Government deposits, as against increases of \$111,000,000 in net demand deposits and of \$4,000,000 in time deposits.

Reserve balances of the reporting institutions with the Federal reserve banks are shown \$11,000,000 larger than the week before, the corresponding increase for New York City being about \$4,000,000. Cash in vault shows a decline of about \$5,000,000 - all 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)

St.2355a.

	Oct. 19, 1921	Oct. 11-12, 1921	Apr. 22, 1921	Oct. 22, 1920
Number of reporting banks - - - - -	809	809	821	823
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	571,640	584,112	737,530	914,407
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,032,079	3,033,868	2,973,185	3,105,903
All other loans and discounts - - - - -	7,873,541	7,984,119	8,570,235	(a)
Total loans and discounts - - - - -	11,477,260	11,602,099	12,280,950	(a)
U. S. bonds - - - - -	880,133	879,056	869,685	877,872
U. S. Victory notes - - - - -	155,929	160,899	191,082	193,494
U. S. Treasury notes - - - - -	117,709	138,365	-	-
U. S. Certificates of indebtedness - - - - -	107,493	158,333	239,169	313,872
Other bonds, stocks and securities - - - - -	2,092,861	2,062,682	2,048,099	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. -	14,831,385	15,001,434	15,628,985	17,102,860
Reserve balance with F. R. Bank - - - - -	1,254,799	1,243,802	1,240,344	1,333,215
Cash in vault - - - - -	305,062	309,855	312,642	377,491
Net demand deposits - - - - -	10,247,714	10,062,331	10,127,155	11,240,588
Time deposits - - - - -	2,961,392	2,942,400	2,937,916	2,814,559
Government deposits - - - - -	140,446	480,526	253,674	151,849
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	215,964	259,118	516,754	674,652
All other - - - - -	1,339	2,095	1,525	2,705
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	46,122	45,315	190,217	254,915
All other - - - - -	565,750	593,487	874,370	1,271,424
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	5.6	6.0	10.1	12.9

(a) Comparable figures not available.

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St. 2355b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCT. 19, 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.	34,996	225,489	58,847	54,300	22,663	20,012	72,997	18,846	11,890	18,499	6,930	26,171	571,640
Secured by stocks and bonds	190,230	1,322,359	188,478	337,466	110,302	51,883	433,531	119,556	31,452	65,107	37,866	143,849	3,032,079
All other loans & discounts	596,273	2,605,886	356,783	660,138	326,303	315,682	1,154,722	300,518	233,418	369,869	204,035	749,914	7,873,541
Total loans and discounts	821,499	4,153,734	604,108	1,051,904	459,268	387,577	1,661,250	438,920	276,760	453,475	248,831	919,934	11,477,260
U. S. bonds	39,594	311,804	46,776	109,331	61,129	30,249	71,130	26,850	15,939	32,700	33,895	100,736	880,133
U. S. Victory notes	3,618	77,790	5,109	13,774	3,622	2,094	26,461	1,965	810	2,937	1,274	16,475	155,929
U. S. Treasury notes	3,540	75,238	9,564	5,026	4,228	232	8,634	1,222	1,353	1,323	622	6,727	117,709
U. S. Certificates of indebtedness	5,761	41,724	8,388	6,536	2,269	793	16,038	1,282	1,281	5,134	3,085	15,202	107,493
Other bonds, stocks & securities	142,328	744,808	156,833	277,676	50,629	37,249	359,880	68,062	21,595	47,712	10,250	175,839	2,092,861
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,016,340	5,405,098	830,778	1,464,247	581,145	458,194	2,143,393	538,301	317,738	543,281	297,957	1,234,913	14,831,385
Reserve balance with F. R. Bank	77,369	601,463	63,513	87,874	31,618	26,168	177,386	39,331	15,830	36,739	19,989	77,519	1,254,799
Cash in vault	21,236	100,446	17,032	30,678	14,921	9,088	52,533	7,167	5,894	12,760	10,037	23,270	305,062
Net demand deposits	747,654	4,650,639	619,231	825,808	300,805	217,071	1,290,783	287,189	169,262	353,705	190,038	595,529	10,247,714
Time deposits	179,782	456,596	43,809	427,424	127,649	140,380	656,077	148,740	69,303	103,820	60,157	547,655	2,961,392
Government deposits	11,409	65,076	11,987	11,469	4,632	2,336	12,360	4,533	4,783	3,189	3,139	5,533	140,446
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	4,118	58,807	26,940	14,597	22,086	11,781	25,692	10,795	3,083	6,848	5,365	25,852	215,964
All other	-	-	-	27	-	-	100	-	178	-	614	420	1,339
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	3,911	2,737	14,038	3,711	1,684	6,877	4,540	2,871	612	2,147	266	2,728	46,122
All other	28,802	138,643	24,158	74,570	40,957	40,033	82,276	29,626	29,053	33,060	16,065	28,507	565,750

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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. St. 2555c.
(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Oct. 19 70	Oct. 11-12 70	Oct. 19 51	Oct. 11-12 51	Oct. 19 280	Oct. 11-12 280	Oct. 19 211	Oct. 11-12 211	Oct. 19 318	Oct. 11-12 318
Number of reporting banks										
Loans and discounts, including										
bills redisc'd. with F.R. Bank:										
Secured by U.S. Govt. oblig.	203,463	215,460	51,919	54,329	399,068	410,452	97,602	98,110	74,970	75,550
Secured by stocks and bonds	1,161,282	1,156,663	313,746	320,564	2,152,938	2,139,447	463,119	462,647	416,022	411,774
All other loans and discounts	2,311,067	2,375,604	736,289	751,073	5,064,695	5,158,773	1,450,652	1,455,735	1,358,194	1,369,611
Total loans and discounts	3,675,812	3,747,727	1,101,954	1,125,966	7,616,701	7,728,672	2,011,373	2,016,492	1,849,186	1,856,935
U. S. bonds	267,927	267,263	18,845	18,813	451,473	448,544	212,861	215,259	215,799	215,253
U. S. Victory notes	70,701	70,372	11,285	11,592	95,959	99,110	57,956	38,283	22,014	25,506
U. S. Treasury notes	70,321	77,706	4,138	5,238	87,831	101,101	17,267	22,297	12,811	14,967
U. S. Certificates of indebtedness	36,506	59,411	6,637	12,515	65,275	102,908	24,468	33,876	17,750	21,549
Other bonds, stocks and securities	568,711	551,668	149,793	146,357	1,156,758	1,127,721	582,411	582,580	353,692	352,581
Total loans and discounts										
investments, including bills										
rediscounted with F.R. Bank	4,689,978	4,774,147	1,292,652	1,320,481	9,473,797	9,608,056	2,885,336	2,908,587	2,471,252	2,484,791
Reserve balance with F. R. Bank	557,771	554,104	129,398	125,307	933,369	918,130	180,569	189,744	140,861	135,928
Cash in vault	86,892	91,760	30,435	29,843	171,525	175,258	59,038	59,237	74,499	75,360
Net demand deposits	4,183,947	4,073,112	904,143	895,625	7,250,324	7,077,165	1,559,502	1,569,383	1,427,888	1,415,783
Time deposits	286,217	281,980	312,860	312,226	1,387,357	1,376,206	913,993	912,709	660,042	653,485
Government deposits	62,406	208,087	8,597	38,709	110,770	377,846	18,258	62,339	11,418	40,341
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	40,853	83,268	8,376	4,416	110,843	146,903	65,465	71,614	39,656	40,601
All other	-	-	100	-	100	-	844	1,547	395	548
Bills rediscounted with F. R. Bank:										
Secured by U.S. Govt. obligations	2,098	2,391	1,695	2,003	26,392	25,337	12,248	12,493	7,482	7,485
All other	112,485	130,506	37,368	41,769	333,604	356,137	112,432	113,567	119,714	123,783
Ratio of bills payable and rediscounts with F.R. Bank to total loans and in- vestments, per cent	3.3	4.5	3.7	3.6	5.0	5.5	6.6	6.8	6.8	6.9