

STATEMENT FOR THE PRESS

Released for publication in
Friday afternoon papers, Nov. 4;
not earlier.

St. 2380.
Federal Reserve Board,
November 3, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Aggregate reductions of \$111,000,000 in Government and other deposits, reflecting commensurate liquidation of loans and investments, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on October 26 of 809 member banks in leading cities.

Loans secured by United States Government obligations show a decrease for the week of \$7,000,000, loans secured by stocks and bonds increased by \$9,000,000, while all other loans and discounts, representing largely commercial and industrial loans, declined by \$58,000,000. Member banks in New York City report no change in their loans secured by Government obligations, an increase of \$7,000,000 in loans supported by corporate securities, and a decline of \$38,000,000 in commercial loans and discounts.

Investments in United States bonds and Victory notes show an increase of \$12,000,000 for the week, while holdings of Treasury notes declined by \$6,000,000, and those of Treasury certificates - by \$14,000,000. Corresponding changes for the New York City banks include an increase of \$8,000,000 in U. S. bonds and Victory notes, an increase of about \$1,000,000 in Treasury notes, and a reduction of \$2,000,000 in Treasury certificates. Investments of the reporting banks in corporate securities are shown \$37,000,000 less than the week before, the corresponding decrease for the New York City banks being \$26,000,000. In consequence of the changes stated, total loans and investments of the reporting banks show a decrease for the week of \$102,000,000, and those of member banks in New York City a decrease of about \$50,000,000.

Aggregate borrowings of the reporting institutions from the Federal reserve banks show a further reduction from \$829,000,000 to \$806,000,000, or from 5.6 to 5.5 per cent of their total loans and investments. For the New York City banks, borrowings from the local reserve bank remained unchanged at \$155,000,000, while an increase from 3.3 to 3.4 per cent in the ratio of accommodation is shown.

Net withdrawals of Government deposits for the week totaled \$60,000,000. Other demand deposits, because of the considerable withdrawals of bank balances from member banks in Federal reserve bank cities, show a decrease of \$56,000,000, while time deposits increased by \$5,000,000. Member banks in New York City report net withdrawals of \$27,000,000 of Government deposits, a decrease of \$11,000,000 in net demand deposits, and a gain of \$4,000,000 in time deposits.

Notwithstanding the decreases in deposit liabilities and borrowings from the Federal reserve banks shown, aggregate reserve balances of the reporting institutions with the Federal reserve banks were \$14,000,000 larger than the week before, the corresponding increase for the New York City banks being \$17,000,000. Cash in vault, on the other hand, shows a decline of about \$4,000,000, one-half of which was in New York City.

Released for publication Friday afternoon, Nov. 4, 1921; not earlier.

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

St.2380a.

	Oct. 26, 1921	Oct. 19, 1921	Apr. 27, 1921	Oct. 29, 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 - - - - -	564,818	571,640	738,864	911,548
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,040,953	3,032,079	2,984,671	3,141,976
All other loans and discounts - - - - -	7,815,222	7,873,541	8,524,957	(a)
Total loans and discounts - - - - -	11,420,993	11,477,260	12,248,492	(a)
U. S. bonds - - - - -	885,818	880,133	870,337	876,237
U. S. Victory notes - - - - -	161,527	155,929	192,006	193,386
U. S. Treasury notes - - - - -	111,576	117,709	-	-
U. S. Certificates of indebtedness - - - - -	93,742	107,493	227,739	294,993
Other bonds, stocks and securities - - - - -	2,055,594	2,092,861	2,064,512	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.-	14,729,250	14,831,385	15,603,086	17,017,416
Reserve balance with F. R. Bank - - - - -	1,268,844	1,254,799	1,245,389	1,365,222
Cash in vault - - - - -	300,975	305,062	330,015	366,997
Net demand deposits - - - - -	10,192,114	10,247,714	10,138,258	11,172,001
Time deposits - - - - -	2,965,968	2,961,392	2,938,468	2,805,247
Government deposits - - - - -	80,759	140,446	251,073	80,731
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	224,705	215,964	488,834	672,669
All other - - - - -	1,235	1,339	1,503	2,140
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	39,372	46,122	188,323	256,675
All other - - - - -	541,247	565,750	844,315	1,312,778
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	5.5	5.6	9.8	13.2

Released for publication Friday afternoon, Nov. 4, 1921; not earlier.

St. 2380b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCT. 26, 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.	32,182	225,347	58,254	54,009	22,774	16,562	73,755	18,426	11,674	18,375	7,054	26,406	564,818
Secured by stocks and bonds	192,094	1,331,957	194,333	338,154	108,201	50,924	427,202	120,424	31,299	64,334	37,605	144,426	3,040,953
All other loans & discounts	597,807	2,566,111	355,236	651,645	328,914	321,275	1,143,721	299,172	232,924	370,993	206,440	740,984	7,815,222
Total loans and discounts	822,083	4,123,415	607,823	1,043,808	459,889	388,761	1,644,678	438,022	275,897	453,702	251,099	911,816	11,420,993
U. S. bonds	39,471	314,682	46,960	110,530	61,005	30,286	71,670	26,893	15,925	32,705	34,880	100,811	885,818
U. S. Victory notes	3,599	83,346	6,231	13,732	3,653	1,886	26,369	1,710	803	2,833	1,319	16,046	161,527
U. S. Treasury notes	3,456	75,974	7,744	3,202	2,215	22	7,714	402	1,318	2,136	622	6,771	111,576
U. S. Certificates of indebtedness	5,382	38,869	5,386	5,971	2,409	782	15,169	1,005	1,044	4,792	2,377	10,556	93,742
Other bonds, stocks & securities	140,893	719,195	156,822	276,924	51,586	33,849	355,229	68,879	21,163	47,134	10,158	173,762	2,055,594
Total loans and discounts and investments, including bills rediscounted with F. R. Bk.	1,014,884	5,355,481	830,966	1,454,167	580,757	455,586	2,120,829	536,911	316,150	543,302	300,455	1,219,762	14,729,250
Reserve balance with F. R. Bank	75,683	618,260	59,569	92,163	31,469	26,306	172,898	41,621	18,937	37,355	21,655	72,928	1,268,844
Cash in vault	21,195	97,853	16,966	28,493	14,868	9,395	51,528	6,888	6,154	13,003	9,820	24,812	300,975
Net demand deposits	751,160	4,636,456	619,213	801,129	297,648	215,245	1,279,535	295,661	171,733	352,503	189,989	581,842	10,192,114
Time deposits	179,974	460,979	43,854	426,310	127,516	141,306	656,738	148,356	69,213	103,732	60,087	547,903	2,965,968
Government deposits	6,391	36,586	6,721	6,348	2,613	1,144	9,338	2,583	2,627	1,776	1,628	3,004	80,759
Bills payable with F. R. Bank:													
Secured by U.S. Govt. oblig.	4,981	78,189	24,016	19,964	22,324	11,029	17,329	8,816	3,477	7,788	5,706	21,086	224,705
All other	-	-	-	27	-	-	100	-	183	-	465	460	1,235
Bills rediscounted with F. R. Bank:													
Secured by U.S. Govt. oblig.	3,929	1,925	13,923	3,257	1,682	3,833	2,748	2,425	437	2,160	232	2,821	39,372
All other	22,552	122,200	26,112	72,365	38,927	41,661	80,534	26,066	30,264	33,793	16,176	30,597	541,247

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. 26	Oct. 19	Oct. 26	Oct. 19	Oct. 26	Oct. 19	Oct. 26	Oct. 19	Oct. 26	Oct. 19
	70	70	51	51	280	280	211	211	318	318
Number of reporting banks										
Loans and discounts, including										
bills redisc'd.with F.R.Bank:										
Secured by U.S.Govt. oblig.	203,636	203,463	54,150	51,919	399,026	399,068	91,387	97,602	74,405	74,970
Secured by stocks and bonds	1,168,632	1,161,282	309,718	313,746	2,162,873	2,152,938	463,022	463,119	415,058	416,022
All other loans and discounts	2,273,156	2,311,067	728,988	736,289	5,006,958	5,064,695	1,448,523	1,450,652	1,359,741	1,358,194
Total loans and discounts	3,645,424	3,675,812	1,092,856	1,101,954	7,568,857	7,616,701	2,002,932	2,011,373	1,849,204	1,849,186
U. S. bonds	269,819	267,927	19,230	18,845	454,418	451,473	215,489	212,861	215,911	215,799
U. S. Victory notes	76,456	70,701	11,596	11,285	102,952	95,959	37,292	37,956	21,283	22,014
U. S. Treasury notes	71,123	70,321	3,391	4,138	86,144	87,631	14,655	17,267	10,777	12,811
U. S. Certificates of indebtedness	34,825	36,506	5,690	6,637	55,388	65,275	21,111	24,468	17,243	17,750
Other bonds, stocks and securities	542,530	568,711	146,522	149,793	1,125,103	1,156,758	575,541	582,411	354,950	353,692
Total loans and discounts										
investments, including bills										
rediscounted with F.R.Bank	4,640,177	4,689,978	1,279,285	1,292,652	9,392,862	9,473,797	2,867,020	2,886,336	2,469,368	2,471,252
Reserve balance with F. R. Bank	575,139	557,771	124,680	129,398	942,681	933,369	185,181	180,569	140,982	140,861
Cash in vault	84,923	86,892	29,584	30,435	168,409	171,525	58,334	59,038	74,232	74,499
Net demand deposits	4,172,464	4,183,947	892,790	904,143	7,223,050	7,260,324	1,553,121	1,559,502	1,415,943	1,427,888
Time deposits	289,897	286,217	312,386	312,860	1,388,581	1,387,357	915,840	913,993	661,547	660,042
Government deposits	35,089	62,406	6,520	8,597	63,822	110,770	10,176	18,258	6,761	11,418
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	59,502	40,853	3,771	8,376	117,431	110,843	66,798	65,465	40,476	39,656
All other	-	-	100	100	100	100	884	844	251	395
Bills rediscounted with F. R. Bank:										
Secured by U.S. Govt. obligations	1,320	2,098	1,136	1,695	25,092	26,392	6,652	12,248	7,628	7,482
All other	95,054	112,485	35,388	37,368	308,209	333,604	111,687	112,432	121,351	119,714
Ratio of bills payable and rediscounts										
with F. R. Bank to total loans and in-										
vestments, per cent	3.4	3.3	3.2	3.7	4.8	5.0	6.5	6.6	6.9	6.8