

STATEMENT FOR THE PRESS

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not earlier.

St. 2402.
Federal Reserve Board,
Nov. 10, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$143,000,000 of investments, largely in Treasury certificates, in connection with the allotment on November 1 of \$231,500,000 of loan and tax certificates, accompanied by a total increase of \$177,000,000 in Government deposits, are the outstanding features of banking development for the week, as disclosed by the Federal Reserve Board's weekly consolidated statement of condition on November 2 of 808 member banks in leading cities.

As against the substantial increase in investments, loans and discounts of the reporting banks show a decrease for the week of \$23,000,000. An increase of \$29,000,000 is shown in the aggregate loans secured by corporate obligations. Loans secured by Government obligations show a reduction of \$18,000,000, and all other loans and discounts, largely of a commercial and industrial character - a decline of \$33,000,000. Corresponding changes for the member banks in New York City include an increase of \$13,000,000 in loans secured by corporate obligations, as against reductions of \$14,000,000 in loans secured by Government obligations and of \$16,000,000 in commercial loans.

Holdings of all classes of Government securities were larger than on the preceding Wednesday. U. S. bonds and Victory notes - by \$16,000,000, U. S. Treasury notes - by \$6,000,000, and U. S. Treasury certificates - by \$123,000,000. Member banks in New York City show an increase of \$9,000,000 in their holdings of U. S. bonds and Victory notes, an increase of \$1,000,000 in Treasury notes, and an increase of \$45,000,000 in Treasury certificates held.

Investments in corporate and other securities by all reporting banks show a slight reduction, the New York City banks reporting a decrease of \$3,000,000 under this head. In consequence of the changes noted, total loans and investments of all reporting banks are stated \$120,000,000 larger than the week before, the corresponding increase for the New York City banks being \$36,000,000.

Total accommodation of the reporting institutions at the Federal reserve banks shows a further decline from \$806,000,000 to \$767,000,000, or from 5.5 to 5.2 per cent of their total loans and investments. Borrowings of the New York City banks from the local reserve bank show a decline from \$155,000,000 to \$119,000,000, or from 3.4 to 2.5 per cent of the banks' aggregate loans and investments.

Largely in connection with the allotment of the newly issued certificates, Government deposits of the reporting banks increased by \$177,000,000. Other demand deposits (net) declined by \$12,000,000, while time deposits show a further gain of \$22,000,000. Member banks in New York City report an increase of \$66,000,000 in Government deposits, a nominal change in their other demand deposits, notwithstanding a substantial increase in bank balances carried, and a slight gain in time deposits.

In keeping with the decreases in deposit liabilities and borrowings from the Federal reserve banks, aggregate reserve balances of the reporting institutions held with the Federal reserve banks show a reduction of \$21,000,000, the corresponding reduction for the New York City banks being \$13,000,000. Cash in vault is shown \$11,000,000 less than the week before, the New York City banks reporting a decrease of \$3,000,000 under this head.

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

	Nov. 2, 1921	Oct. 26, 1921	May 4, 1921	Nov. 5, 1920
Number of reporting banks - - - - -	808	809	821	823
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	546,533	564,818	743,686	911,168
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,069,817	3,040,953	3,004,012	3,087,514
All other loans and discounts - - - - -	7,782,009	7,815,222	8,504,993	(a)
Total loans and discounts - - - - -	11,398,359	11,420,993	12,252,691	(a)
U. S. bonds - - - - -	897,875	885,818	866,633	879,284
U. S. Victory notes - - - - -	165,853	161,527	189,431	193,627
U. S. Treasury notes - - - - -	117,156	111,576	-	-
U. S. Certificates of indebtedness - - - - -	216,395	93,742	206,461	285,223
Other bonds, stocks and securities - - - - -	2,054,023	2,055,594	2,066,793	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk. -	14,849,661	14,729,250	15,582,009	16,935,336
Reserve balance with F. R. Bank - - - - -	1,247,699	1,268,844	1,260,955	1,335,235
Cash in vault - - - - -	290,157	300,975	327,314	387,411
Net demand deposits - - - - -	10,179,779	10,192,114	10,214,260	11,094,304
Time deposits - - - - -	2,987,820	2,965,968	2,941,238	2,816,595
Government deposits - - - - -	257,991	80,759	210,386	45,412
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	218,690	224,705	469,628	685,197
All other - - - - -	1,513	1,235	1,245	1,699
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	39,638	39,372	186,175	256,781
All other - - - - -	507,371	541,247	875,979	1,334,758
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	5.2	5.5	9.8	13.5

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS NOV. 2, 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	42	112	37	35	79	52	65	808
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S.Govt. oblig.	32,554	211,865	55,852	53,063	22,060	17,629	72,031	18,435	11,512	18,695	6,803	26,034	546,533
Secured by stocks and bonds	195,388	1,345,763	200,576	334,483	107,291	51,601	432,342	121,741	33,288	65,525	37,659	144,160	3,069,817
All other loans & discounts	599,221	2,550,720	353,385	649,496	327,052	318,325	1,132,764	296,806	234,148	374,148	202,726	743,218	7,782,009
Total loans and discounts	827,163	4,108,348	609,813	1,037,042	456,403	387,555	1,637,137	436,982	278,948	458,368	247,188	913,412	11,398,359
U. S. bonds	40,201	323,427	47,316	111,893	61,063	30,680	71,082	27,067	15,800	33,407	34,865	101,074	897,875
U. S. Victory notes	3,508	85,578	6,495	14,960	3,391	1,874	26,735	1,167	807	3,148	1,319	16,871	165,853
U. S. Treasury notes	3,491	76,967	7,742	3,121	2,414	-	8,688	137	1,224	3,890	622	8,860	117,156
U. S. Certificates of indebtedness	13,755	85,997	15,654	15,531	4,190	4,342	39,112	5,615	6,020	5,394	4,126	16,659	216,395
Other bonds, stocks & securities	140,424	718,588	158,290	274,986	51,632	37,010	354,926	69,588	21,149	47,724	10,117	169,589	2,054,023
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,028,542	5,398,905	845,310	1,457,533	579,093	461,461	2,137,680	540,556	323,948	551,931	298,237	1,226,465	14,849,661
Reserve balance with F. R. Bank	79,000	605,999	62,847	88,802	29,750	24,589	171,331	39,731	18,203	35,060	19,409	72,978	1,247,699
Cash in vault	20,545	93,826	15,754	27,084	13,748	9,405	50,531	7,243	5,830	12,650	9,460	24,081	290,157
Net demand deposits	757,133	4,636,815	626,643	782,731	295,943	217,880	1,276,697	290,823	177,414	353,754	187,353	576,593	10,179,779
Time deposits	183,221	461,006	44,145	431,610	128,186	142,560	657,598	149,039	69,772	111,347	60,337	548,999	2,987,820
Government deposits	20,483	106,530	23,216	24,014	9,156	6,215	33,358	8,865	8,397	2,093	1,244	14,420	257,991
Bills payable with F.R.Bank:													
Secured by U.S.Govt.oblig.	8,003	67,606	23,640	20,441	18,942	11,173	23,331	8,305	3,469	7,349	5,672	20,759	218,690
All other	-	-	-	27	-	-	100	-	255	-	694	437	1,513
Bills rediscounted with F.R.Bank:													
Secured by U.S.Govt.oblig.	4,971	2,194	12,374	3,687	1,377	4,226	2,955	2,270	250	2,393	140	2,801	39,638
All other	23,761	99,845	22,926	70,199	37,973	40,461	74,393	27,718	26,648	34,791	15,083	33,573	507,371

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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)

St. 2402c.

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Nov. 2 70	Oct. 26 70	Nov. 2 51	Oct. 26 51	Nov. 2 280	Oct. 26 280	Nov. 2 211	Oct. 26 211	Nov. 2 317	Oct. 26 318
Number of reporting banks										
Loans and discounts, including bills redisc'd. with F.R. Bank:										
Secured by U.S. Govt. oblig.	189,780	203,636	52,817	54,150	382,402	399,026	90,240	91,387	73,891	74,405
Secured by stocks and bonds	1,181,902	1,168,632	314,932	309,718	2,192,568	2,162,873	460,683	463,022	416,566	415,058
All other loans and discounts	2,257,428	2,273,156	715,736	728,988	4,975,734	5,006,958	1,447,504	1,448,523	1,358,771	1,359,741
Total loans and discounts	3,629,110	3,645,424	1,083,485	1,092,856	7,550,704	7,568,857	1,998,427	2,002,932	1,849,228	1,849,204
U. S. bonds	276,546	269,819	19,573	19,230	463,425	454,418	217,809	215,489	216,641	215,911
U. S. Victory notes	78,390	76,456	11,563	11,596	105,476	102,952	38,934	37,292	21,443	21,283
U. S. Treasury notes	72,194	71,123	3,518	3,391	88,861	86,144	16,491	14,655	11,804	10,777
U. S. Certificates of indebtedness	79,748	34,825	27,407	5,690	151,458	55,388	36,701	21,111	28,236	17,243
Other bonds, stocks and securities	539,864	542,530	146,634	146,522	1,122,300	1,125,103	578,005	575,541	353,718	354,950
Total loans and discounts investments, including bills rediscounted with F.R. Bank	4,675,852	4,640,177	1,292,180	1,279,285	9,482,224	9,392,862	2,886,367	2,867,020	2,481,070	2,469,368
Reserve balance with F. R. Bank	561,912	575,139	123,287	124,680	929,630	942,681	179,633	185,181	138,436	140,982
Cash in vault	81,519	84,923	28,684	29,584	162,607	168,409	57,126	58,334	70,424	74,232
Net demand deposits	4,172,185	4,172,464	886,839	892,790	7,212,914	7,223,050	1,546,604	1,553,121	1,420,261	1,415,943
Time deposits	291,337	289,897	312,678	312,386	1,397,376	1,388,581	925,805	915,840	664,639	661,547
Government deposits	101,549	35,089	29,615	6,520	202,933	63,822	34,550	10,176	20,508	6,761
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	45,874	59,502	6,714	3,771	107,672	117,431	70,571	66,798	40,447	40,476
All other	-	-	100	100	100	100	861	884	552	251
Bills rediscounted with F. R. Bank:										
Secured by U.S. Govt. obligations	1,544	1,320	1,384	1,136	25,968	25,092	6,958	6,652	6,712	7,628
All other	71,713	95,054	32,083	35,388	282,737	308,209	107,216	111,687	117,418	121,351
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent.	2.5	3.4	3.1	3.2	4.4	4.8	6.4	6.5	6.7	6.0