

STATEMENT FOR THE PRESS

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St. 2448.
Federal Reserve Board,
December 1, 1921.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Continued loan liquidation, as against a moderate increase in investments in United States bonds and Treasury certificates, is indicated in the Federal Reserve Board's weekly consolidated statement of condition on November 23 of 807 member banks in leading cities.

As against an increase of \$18,000,000 in loans secured by corporate stocks and bonds, loans secured by Government obligations show a decline of \$13,000,000 and all other loans and discounts, composed chiefly of commercial and industrial loans, - a decrease of \$49,000,000. Corresponding changes for the member banks in New York City include an increase of \$3,000,000 in loans secured by corporate obligations and declines of \$10,000,000 in Government paper and of \$11,000,000 in ordinary commercial loans.

A further increase of \$6,000,000 is shown in the United States bond holdings of the reporting institutions, this increase being confined, however, to member banks in New York City. Changes in United States Victory notes and United States Treasury notes were only slight, while Treasury certificate holdings of the reporting banks show an increase of \$10,000,000, and those of the New York City banks an increase of \$18,000,000 for the week. Investments of the reporting banks in corporate and other securities declined by about \$6,000,000, largely outside of New York City. In consequence of the changes shown, total loans and investments for all reporting banks show a decrease for the week of \$34,000,000, as against an increase of \$5,000,000 under the same head shown for the member banks in New York City.

Aggregate borrowings of the reporting institutions from the Federal reserve banks show an increase for the week from \$702,000,000 to \$709,000,000, or from 4.7 to 4.8 per cent of their total loans and investments. For the New York City banks, a larger increase, from \$103,000,000 to \$131,000,000 in accommodation at the local Federal reserve bank, and from 2.2 to 2.8 per cent in the ratio of accommodation, is shown.

Net withdrawals of Government deposits for the week amounted to \$51,000,000. Other demand deposits (net) show a decrease of \$45,000,000, while time deposits show a further gain of \$7,000,000. For the New York City banks, net withdrawals of \$20,000,000 of Government deposits, of \$10,000,000 in other demand deposits and of \$1,000,000 in time deposits, are shown.

Aggregate reserve balances of the reporting institutions at the Federal reserve banks show a nominal decrease, while cash in vault shows a gain of \$4,000,000. Corresponding figures for New York City banks indicate an increase of \$9,000,000 in reserve balances and of \$4,000,000 in cash on hand.

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

	Nov. 23, 1921	Nov. 16, 1921	May 25, 1921	Nov. 26, 1920
Number of reporting banks - - - - -	807	807	820	824
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	526,503	540,072	706,929	905,577
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,077,470	3,059,193	3,020,089	3,054,789
All other loans and discounts - - - - -	7,704,687	7,753,947	8,300,975	(a)
Total loans and discounts - - - - -	11,308,660	11,353,212	12,027,993	(a)
U. S. bonds - - - - -	912,184	906,517	870,185	884,160
U. S. Victory notes - - - - -	161,626	162,699	188,234	194,081
U. S. Treasury notes - - - - -	121,835	120,594	-	-
U. S. Certificates of indebtedness - - - - -	178,100	167,834	203,422	313,179
Other bonds, stocks and securities - - - - -	2,069,153	2,074,688	2,055,431	(a)
Total loans & discounts & invest., including bills redis'd. with F.R.Bk.-	14,751,558	14,785,544	15,345,265	16,732,012
Reserve balance with F. R. Bank - - - - -	1,267,692	1,269,059	1,251,717	1,286,946
Cash in vault - - - - -	307,474	303,342	326,340	388,105
Net demand deposits - - - - -	10,190,513	10,235,681	10,153,356	10,892,122
Time deposits - - - - -	3,009,356	3,002,576	3,053,345	2,811,123
Government deposits - - - - -	163,264	214,326	139,421	87,799
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	230,405	200,988	396,235	659,770
All other - - - - -	964	1,478	2,033	2,069
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	38,848	37,942	163,726	254,140
All other - - - - -	438,672	461,578	767,307	1,258,047
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	4.8	4.7	8.7	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 NOV. 23, 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	110	58	85	82	43	112	37	35	79	52	65	807
Loans and discounts, including bills rediscounted with													
F. R. Bank:													
Secured by U.S. Govt. oblig.	31,776	195,366	55,809	51,549	22,079	16,676	73,048	18,843	11,183	18,959	6,502	24,713	526,503
Secured by stocks and bonds	196,742	1,359,661	198,688	329,945	106,003	51,241	430,015	121,933	32,806	66,105	39,133	145,198	3,077,470
All other loans & discounts	583,629	2,544,898	339,762	636,588	323,967	313,355	1,113,282	299,531	225,973	378,431	200,582	744,689	7,704,687
Total loans and discounts	812,147	4,099,925	594,259	1,018,082	452,049	581,272	1,616,345	440,307	269,962	463,495	246,217	914,600	11,308,660
U. S. bonds	42,900	335,460	47,378	112,585	59,432	29,586	73,435	26,645	15,597	32,870	34,696	101,600	912,184
U. S. Victory notes	3,652	78,803	9,937	14,690	2,983	1,830	27,475	978	754	3,608	1,191	15,725	161,626
U. S. Treasury notes	4,572	83,636	7,764	2,855	3,448	-	8,097	112	1,222	1,862	622	7,645	121,835
U. S. Certificates of indebtedness	5,829	96,421	7,264	12,475	2,051	2,005	23,292	2,518	2,740	5,977	2,839	14,689	178,100
Other bonds, stocks & securities	143,848	724,175	157,629	274,973	50,725	33,277	361,019	69,549	21,122	43,338	10,480	174,618	2,069,153
Total loans and discounts and investments, including bills rediscounted with F.R.Bk.	1,012,948	5,418,420	824,231	1,435,660	570,688	447,970	2,109,663	540,109	311,397	556,150	296,045	1,228,277	14,751,558
Reserve balance with F. R. Bank	76,828	601,152	62,842	92,380	31,929	27,857	173,166	39,997	19,772	41,459	20,116	80,194	1,267,692
Cash in vault	20,273	104,091	17,936	28,756	14,713	9,946	52,323	7,611	6,247	12,295	9,447	23,836	307,474
Net demand deposits	743,508	4,638,544	631,582	775,101	293,457	216,049	1,260,451	290,826	177,430	362,431	191,764	609,370	10,190,513
Time deposits	182,519	481,509	44,035	429,307	126,334	141,628	662,329	149,988	76,484	105,080	60,323	549,820	3,009,356
Government deposits	12,590	62,991	14,771	15,805	5,282	4,319	21,463	5,608	4,896	2,847	2,715	9,977	163,264
Bills payable with F.R. Bank:													
Secured by U.S. Govt. oblig.	6,372	88,699	25,626	22,183	20,347	10,955	17,040	8,165	2,501	8,396	4,544	15,577	230,405
All other	-	-	-	27	230	-	87	-	84	-	185	351	964
Bills rediscounted with F.R. Bank:													
Secured by U.S. Govt. oblig.	5,078	3,055	11,579	3,290	1,528	3,519	2,544	2,954	184	2,538	186	2,393	38,848
All other	25,528	83,764	11,652	60,885	37,117	35,027	69,985	28,946	22,529	35,652	11,052	16,535	438,672

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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. 2448c.

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		Other selected cities	
	Nov. 23	Nov. 16	Nov. 23	Nov. 16	Nov. 23	Nov. 16	Nov. 23	Nov. 16	Nov. 23	Nov. 16
Number of reporting banks	68	69	51	51	277	278	212	212	318	317
Loans and discounts, including bills redis'd. with F.R. Bank:										
Secured by U.S. Govt. oblig.	174,005	183,524	54,491	58,162	366,085	379,479	89,317	88,854	71,101	71,739
Secured by stocks and bonds	1,194,169	1,191,033	313,415	310,193	2,195,487	2,184,273	463,746	459,602	418,237	415,318
All other loans and discounts	2,254,807	2,266,249	703,047	716,913	4,933,505	4,971,824	1,433,224	1,440,078	1,337,958	1,342,045
Total loans and discounts	3,622,981	3,640,806	1,070,953	1,085,268	7,495,077	7,535,576	1,986,287	1,988,534	1,827,296	1,829,102
U. S. bonds	289,288	283,581	19,941	19,655	475,000	468,933	218,894	219,375	218,290	218,209
U. S. Victory notes	71,643	72,750	12,404	12,116	102,989	102,934	37,578	38,444	21,059	21,321
U. S. Treasury notes	78,845	77,373	3,361	3,513	94,133	93,023	15,315	15,641	12,387	11,930
U. S. Certificates of indebtedness	91,329	73,211	14,778	16,875	131,417	117,958	28,894	30,174	17,789	19,702
Other bonds, stocks and securities	547,278	547,717	154,424	154,005	1,135,025	1,143,298	578,659	577,045	355,469	354,345
Total loans and discounts and investments, including bills rediscounted with F.R. Bank	4,701,364	4,695,438	1,275,861	1,291,432	9,433,641	9,461,722	2,865,627	2,869,213	2,452,290	2,454,609
Reserve balance with F. R. Bank	557,870	549,390	123,662	128,105	936,714	930,952	190,673	192,505	140,305	145,602
Cash in vault	91,318	86,806	30,088	29,276	176,094	170,197	59,535	60,937	71,845	72,208
Net demand deposits	4,177,081	4,186,932	871,811	885,347	7,227,723	7,244,026	1,552,148	1,568,329	1,410,642	1,423,326
Time deposits	309,316	310,279	316,166	314,042	1,416,015	1,412,939	919,451	918,450	673,890	671,187
Government deposits	59,922	80,179	20,210	25,681	128,485	168,279	22,163	29,561	12,616	16,486
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	67,705	45,237	1,774	4,924	119,680	96,672	67,347	64,893	43,378	39,423
All other	-	-	87	100	87	100	725	855	152	523
Bills rediscounted with F. R. Bank:										
Secured by U.S. Govt. obligations	2,248	1,880	1,382	1,566	25,819	25,342	7,806	7,038	5,223	5,562
All other	60,996	56,098	32,001	36,101	232,675	252,053	96,108	99,123	109,889	110,402
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.8	2.2	2.8	3.3	4.0	4.0	6.0	6.0	6.5	6.4