

## STATEMENT FOR THE PRESS

St. 2502

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Federal Reserve Board.  
December 22, 1921.

## CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate increases of \$131,000,000 in net demand deposits, apparently in anticipation of tax payments due on December 15, accompanied by a reduction of \$10,000,000 in loans and discounts and an increase of \$36,000,000 in investments, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on December 14 of 808 member banks in leading cities.

As against increases of \$2,000,000 in loans secured by Government obligations and of \$58,000,000 in loans secured by corporate obligations, other loans and discounts, mainly of a commercial and industrial character, show a reduction of \$49,000,000. For the member banks in New York City increases of \$6,000,000 in loans secured by Government obligations and of \$41,000,000 in loans secured by corporate obligations, as against a reduction of \$51,000,000 in commercial loans, are noted. A further increase of \$11,000,000 in the investments of the reporting institutions in United States bonds, mainly Liberty bonds, is shown. Holdings of Victory notes show an increase for the week of \$9,000,000, while holdings of Treasury notes declined by about \$1,000,000, and those of Treasury certificates, - by about \$4,000,000. Corresponding changes for member banks in New York City include increases of \$5,000,000 in holdings of United States bonds, of \$4,000,000 in Victory notes, of about \$1,000,000 in Treasury notes, and a decrease of \$3,000,000 in Treasury certificates. Investments of the reporting institutions in corporate and other securities show an increase for the week of \$22,000,000, one-half of which represents the increase in New York City. In consequence of the changes noted, total loans and investments of all reporting institutions are shown \$27,000,000 larger than the week before, the corresponding increase for the member banks in New York City being \$14,000,000.

Total accommodation of reporting institutions at the Federal reserve banks shows a decrease for the week from \$682,000,000 to \$653,000,000, or from 4.6 to 4.5 per cent of the banks' total loans and investments. For the New York City banks a decrease from \$148,000,000 to \$133,000,000 in the total borrowings from the local reserve bank and from 3.1 to 2.3 per cent in the ratio of accommodation is noted.

Practically no change is shown in Government deposits. Net demand deposits, as shown above, increased by \$131,000,000, while time deposits show a reduction for the week of \$10,000,000. Member banks in New York City report no change in Government deposits, an increase of \$63,000,000 in net demand deposits and a reduction of \$3,000,000 in time deposits.

Reserve balances of the reporting institutions with the Federal reserve banks show an increase for the week of \$4,000,000, while cash in vault, largely Federal reserve notes, increased by \$14,000,000 in anticipation of the pre-holiday demand for currency. Corresponding figures for New York City banks include a nominal reduction in reserve balances and a gain of \$2,000,000 in cash on hand.

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

	Dec. 14, 1921	Dec. 7, 1921	June 15, 1921	Dec. 17, 1920
Number of reporting banks - - - - -	808	808	817	824
Loans and discounts, including bills rediscounted with F. R. Bank:				
Secured by U. S. Govt. obligations - - - - -	559,576	507,436	668,545	901,217
Secured by stocks and bonds (other than U. S. securities) - - - - -	3,154,747	3,097,167	3,026,528	3,103,600
All other loans and discounts - - - - -	7,638,900	7,708,141	8,193,853	(a)
Total loans and discounts - - - - -	11,303,323	11,312,744	11,888,926	(a)
U. S. Bonds - - - - -	940,525	929,777	867,561	891,505
U. S. Victory notes - - - - -	169,553	160,493	178,392	197,853
U. S. Treasury notes - - - - -	122,200	123,353	152,485	-
U. S. Certificates of indebtedness - - - - -	171,423	175,384	265,099	373,486
Other bonds, stocks and securities - - - - -	2,078,513	2,056,999	2,076,908	(a)
Total loans & discounts & invest., including bills redis'd. with F. R. Bk. -	14,785,537	14,758,750	15,429,371	16,803,226
Reserve balance with F. R. Bank - - - - -	1,245,778	1,241,604	1,442,890	1,297,231
Cash in vault - - - - -	328,980	315,174	318,117	381,191
Net demand deposits - - - - -	10,333,550	10,208,340	10,383,988	10,814,454
Time deposits - - - - -	2,979,543	2,989,967	2,942,901	2,790,197
Government deposits - - - - -	115,246	115,391	410,608	399,968
Bills payable with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	231,430	228,270	321,826	635,485
All other - - - - -	1,647	1,242	2,882	4,289
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. Govt. obligations - - - - -	31,484	34,420	111,440	252,284
All other - - - - -	399,431	418,691	731,975	1,139,921
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent - - - - -	4.5	4.6	7.6	12.1

(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 DEC. 14, 1921. St.2502b.

Federal Reserve District	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
(Amounts in thousands of dollars)													
Number of reporting banks	49	110	58	85	82	43	112	37	35	80	53	64	808
Loans and discounts, including bills rediscounted with F. R. Bank:													
Secured by U.S. Govt. oblig.	31,146	190,897	52,432	50,535	20,617	15,866	69,496	19,642	11,016	17,427	6,446	24,156	509,676
Secured by stocks and bonds	201,528	1,425,674	197,408	331,248	105,934	51,444	439,506	123,783	32,170	63,733	38,038	144,281	3,154,747
All other loans & discounts	581,899	2,501,232	338,501	626,755	323,033	312,968	1,102,093	297,096	218,749	381,365	195,247	759,962	7,638,900
<b>Total loans and discounts</b>	<b>814,573</b>	<b>4,117,803</b>	<b>588,341</b>	<b>1,008,538</b>	<b>449,584</b>	<b>380,278</b>	<b>1,611,095</b>	<b>440,521</b>	<b>261,935</b>	<b>462,525</b>	<b>239,731</b>	<b>928,399</b>	<b>11,303,323</b>
U. S. bonds	43,590	352,551	48,962	115,319	60,676	30,244	78,503	26,611	15,318	33,223	33,619	101,909	940,525
U. S. Victory notes	3,171	81,533	11,390	18,800	2,437	1,133	26,418	1,315	692	4,153	1,245	17,266	169,553
U. S. Treasury notes	4,926	85,305	5,105	3,032	4,619	-	8,077	140	1,207	823	622	8,344	122,200
U. S. Certificates of indebtedness	8,890	98,978	6,972	7,909	1,638	1,308	18,348	2,887	3,372	3,843	2,799	14,479	171,423
Other bonds, stocks & securities	141,294	728,536	159,025	265,855	49,406	32,994	375,889	70,246	20,929	48,632	10,642	175,065	2,078,513
<b>Total loans and discounts and investments, including bills rediscounted with F.R. Bk.</b>	<b>1,016,444</b>	<b>5,464,706</b>	<b>819,795</b>	<b>1,419,453</b>	<b>568,360</b>	<b>445,957</b>	<b>2,118,330</b>	<b>541,720</b>	<b>303,453</b>	<b>553,199</b>	<b>288,658</b>	<b>1,245,462</b>	<b>14,785,537</b>
Reserve balance with F. R. Bank	76,574	585,526	59,514	91,483	30,030	27,381	176,376	41,160	18,607	37,209	21,767	80,151	1,245,778
Cash in vault	22,405	107,243	24,704	32,842	14,570	10,336	55,759	8,255	6,945	12,924	9,611	23,386	328,980
Net demand deposits	750,222	4,710,373	629,684	783,892	300,407	218,699	1,287,895	302,701	178,391	367,073	192,772	616,441	10,338,550
Time deposits	180,564	458,212	44,995	419,329	125,546	139,721	661,106	149,262	72,669	105,905	59,931	562,303	2,979,543
Government deposits	8,898	44,631	10,467	11,398	3,656	3,188	14,639	3,974	3,465	2,019	1,818	7,093	115,246
Bills payable with F.R. Bank:													
Secured by U.S. Govt. oblig.	7,882	102,233	24,384	21,257	19,084	8,284	14,750	10,584	2,327	8,020	3,295	9,330	231,430
All other	-	-	-	27	500	-	180	-	84	-	303	553	1,647
Bills rediscounted with F.R. Bank:													
Secured by U.S. Govt. oblig.	4,257	2,040	8,127	2,434	1,114	2,919	3,202	2,934	186	2,015	78	2,158	31,464
All other	30,715	76,167	12,493	58,661	30,291	31,924	66,353	22,458	13,865	32,364	9,853	14,287	399,431

## 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	
	Dec. 14	Dec. 7	Dec. 14	Dec. 7	Dec. 14	Dec. 7	Dec. 14	Dec. 7	Dec. 14	Dec. 7
Number of reporting banks	68	68	51	51	277	277	212	212	319	319
Loans and discounts, including bills redis'd. with F.R. Bank:										
Secured by U.S. Govt. oblig.	170,731	164,745	53,007	54,391	356,389	352,163	85,797	86,360	67,490	68,913
Secured by stocks and bonds	1,259,536	1,219,162	322,598	312,910	2,274,460	2,217,129	462,224	463,371	418,063	416,667
All other loans and discounts	2,207,920	2,259,090	696,598	707,045	4,866,096	4,933,238	1,439,370	1,438,174	1,333,434	1,336,729
Total loans and discounts	3,638,187	3,642,997	1,072,203	1,074,346	7,496,945	7,502,530	1,987,391	1,987,905	1,818,987	1,822,309
U. S. bonds	305,357	299,961	22,624	20,634	496,294	488,939	223,569	221,413	220,662	219,425
U. S. Victory notes	73,247	68,850	11,345	11,468	106,420	99,360	41,912	39,439	21,221	21,694
U. S. Treasury notes	80,563	80,385	3,280	3,280	92,466	93,704	16,450	16,195	13,284	13,454
U. S. Certificates of indebtedness	93,798	96,894	7,539	10,907	126,454	131,202	23,408	25,333	21,561	18,849
Other bonds, stocks and securities	552,389	541,306	168,528	164,265	1,148,724	1,129,214	579,015	576,064	350,774	351,721
Total loans and discounts and investments, including bills rediscounted with F.R. Bank	4,743,541	4,730,393	1,285,519	1,284,900	9,467,303	9,444,949	2,871,745	2,866,349	2,446,489	2,447,452
Reserve balance with F. R. Bank	538,737	540,031	126,402	125,106	910,564	916,622	191,452	185,879	143,762	139,103
Cash in vault	93,705	92,079	33,317	32,164	187,480	179,920	59,192	58,974	82,308	76,280
Net demand deposits	4,237,043	4,173,994	879,970	876,574	7,307,433	7,234,030	1,592,666	1,556,019	1,438,451	1,418,291
Time deposits	285,908	289,407	316,447	318,047	1,388,939	1,396,226	923,825	925,242	666,779	668,499
Government deposits	42,459	42,463	13,907	14,332	90,550	90,980	15,443	15,480	9,253	8,931
Bills payable with F. R. Bank:										
Secured by U.S. Govt. obligations	80,565	79,760	1,518	1,681	133,425	128,816	59,710	56,519	38,295	42,935
All other	-	-	180	180	180	180	860	819	607	243
Bills rediscounted with F. R. Bank:										
Secured by U. S. Govt. obligations	1,620	1,997	2,316	1,429	20,702	22,289	6,910	7,673	3,852	4,458
All other	51,190	66,278	33,484	31,167	212,671	221,026	87,627	92,341	99,133	105,324
Ratio of bills payable and rediscounts with F. R. Bank to total loans and investments, per cent	2.8	3.1	2.9	2.7	3.9	3.9	5.4	5.5	5.8	6.2