

## STATEMENT FOR THE PRESS

Released for publication Monday  
morning, March 8; not earlier

Federal Reserve Board,  
March 6, 1920.

CONDITION OF MEMBER BANKS.

Moderate increases in demand and time deposits, accompanied by further reduction in Government deposits also in holdings of war securities and war paper, are indicated in the Federal Reserve Board's weekly statement of condition on February 27 of 805 member banks in leading cities.

Treasury certificate holdings show a further decline of 13.2 millions, Victory notes - a decline of 2.4 millions and United States bonds - a decline of 1.9 millions. War paper, exclusive of rediscounts, fell off 42.6 millions at all reporting banks and 34.2 millions at New York City banks. No change is reported by the latter in the amount of loans secured by stocks and bonds, while the banks outside of New York City report an increase in these loans of 4.4 millions. Other loans and investments, including largely ordinary commercial loans, but exclusive of rediscounts, went up 46.2 millions, of which 11.6 millions marks the increase for the New York City banks. As the result of the above changes total loans and investments of all reporting banks (less rediscounts) show a decrease of 9.6 millions. For the New York City banks the corresponding decrease was 36.1 millions.

Federal Reserve bank holdings of customers' paper rediscounted by reporting banks show an increase for the week of 92.8 millions, while like holdings of bills payable declined 7.4 millions. War paper held under discount for all reporting banks went up from 1,301.3 to 1,341.4 millions, the latter figure constituting over 85 per cent of the total amount of war paper held on February 27 by the Reserve banks. Other paper held under discount by the Reserve banks for reporting banks increased from 756.1 to 801.4 millions, the latter amount being 91 per cent of the corresponding total held by the Reserve banks. The New York Reserve bank reports an increase of 10.7 millions in war paper and of 17.4 millions in other paper held for member banks in New York City.

Government deposits show a further decline of 17.3 millions for the week (9.4 millions in New York City), while other demand deposits went up 36.5 millions at all reporting banks, and 11.1 millions at New York City banks. Time deposits show a further gain of 9.1 millions, largely outside the Federal Reserve bank cities. Reserve balances with the Federal Reserve banks went up 9.1 millions. For the New York City banks the increase under this head amounts to 20 millions, while for the member banks in Chicago a net reduction of 7.3 millions in these balances is shown. Cash in vault shows but a nominal change.

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St. 980a

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES.

(Amounts in thousands of dollars.)

	Feb.27, 1920	Feb.20, 1920	Aug.29, 1919	Feb.28, 1919
Number of reporting banks - - - - -	805	806	774	771
U. S. bonds to secure circulation - - - - -	268,969	268,882	269,252	265,523
Other U.S. bonds including Liberty bonds - - - - -	596,538	598,478	637,382	695,678
U.S. Victory Notes - - - - -	208,327	210,701	319,282	-
U.S. certificates of indebtedness - - - - -	672,761	686,017	1,155,560	1,998,658
<b>Total U.S. securities - - - - -</b>	<b>1,746,595</b>	<b>1,764,078</b>	<b>2,381,476</b>	<b>2,957,859</b>
Loans and investments, exclusive of bills rediscounted with F.R.& other banks:				
Loans secured by U.S. war obligations - - - - -	876,390	918,955	1,302,062	1,174,124
Loans secured by stocks and bonds other than U.S. securities - - - - -	3,173,874	3,169,543	2,914,632 )	10,039,003
All other loans and investments - - - - -	9,930,589	9,884,406	8,370,737 )	
Reserve balances with F. R. bank - - - - -	1,408,357	1,399,334	1,325,776	1,253,166
Cash in vault - - - - -	370,179	369,959	345,605	337,698
Net demand deposits - - - - -	11,453,585	11,417,111	10,802,505	9,988,464
Time deposits - - - - -	2,523,754	2,514,725	1,923,494	1,646,174
Government deposits - - - - -	42,091	59,387	524,017	680,105
Bills payable with Federal Reserve bank:				
Secured by U.S. war obligations - - - - -	1,022,520	1,029,432 )	1,123,709	1,157,121
All other - - - - -	2,225	2,660 )		
Bills rediscounted with Federal Reserve bank:				
Secured by U.S. war obligations - - - - -	318,930	271,897 )	287,428	316,738
All other - - - - -	799,182	753,407 )		
Ratio of U.S. war securities and war paper to total loans and investments, per cent - - - - -	15.0	15.3	22.8	27.3

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St. 9800

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS FEBRUARY 27, 1920.

(Amounts in thousands of dollars.)

Federal Reserve District	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
No. reporting banks	46	113	56	92	82	47	107	35	35	82	44	66	805
U.S. bonds to secure circulation	13,011	48,372	11,097	41,842	26,551	14,015	20,929	17,177	7,170	14,627	19,573	34,605	268,969
Other U.S., incl. Liberty bonds	14,386	239,636	26,857	61,805	34,547	28,691	63,021	14,077	10,641	22,685	18,223	61,969	596,538
U. S. Victory notes	7,704	82,328	11,500	23,747	9,370	6,654	38,844	3,869	2,185	5,160	3,958	13,008	208,327
U.S. certificates of indebtedness	30,544	283,300	47,938	53,395	20,237	27,254	107,253	18,467	11,542	11,665	23,832	37,334	672,761
<b>Total U.S. securities</b>	<b>65,645</b>	<b>653,636</b>	<b>97,392</b>	<b>180,789</b>	<b>90,705</b>	<b>76,614</b>	<b>230,047</b>	<b>53,590</b>	<b>31,538</b>	<b>54,137</b>	<b>65,586</b>	<b>146,916</b>	<b>1,746,595</b>
Loans and investments exclusive of bills rediscounted with F.R. and other banks:													
Loans sec. by U.S. war oblig.	34,797	423,459	80,160	80,553	33,207	22,762	99,718	28,738	15,615	19,572	6,885	30,924	876,590
Loans sec. by stocks & bonds	206,159	1,344,796	199,680	334,615	106,800	60,551	476,334	159,863	29,144	78,001	35,043	142,708	3,173,874
All other loans & investments	669,632	3,516,937	545,136	850,022	351,853	368,373	1,485,504	328,758	265,198	477,525	232,635	358,958	9,930,539
Reserve balances with F.R. bank	84,490	675,494	63,165	96,402	39,186	35,504	192,408	42,308	21,556	54,771	25,542	77,531	1,408,357
Cash in vault	24,926	125,467	17,387	30,333	17,441	13,349	67,805	10,082	8,414	14,729	11,085	29,161	370,179
Net demand deposits	809,809	5,073,536	651,309	850,503	362,219	303,715	1,459,000	360,597	239,293	484,505	255,252	603,847	11,453,585
Time deposits	135,393	390,144	25,951	360,129	100,068	132,822	588,217	118,801	62,241	90,711	43,609	475,668	2,523,754
Government deposits	2,101	19,417	1,568	3,274	649	1,122	7,715	1,036	152	808	1,234	3,015	42,091
Bills payable with F.R. bank:													
Sec. by U.S. war obligations	33,677	443,252	85,459	97,482	46,066	46,043	134,586	34,244	13,645	20,811	24,451	42,804	1,022,520
All other	-	-	-	-	290	-	-	-	150	1,700	-	85	2,225
Bills rediscounted with F.R. bank:													
Sec. by U.S. war obligations	45,829	146,672	77,080	8,611	8,910	3,146	12,319	7,440	2,985	3,952	58	1,928	318,930
All other	71,543	261,726	43,301	41,240	19,132	27,919	151,654	50,656	34,483	49,352	7,265	40,911	799,182

74,398  
77,108

3 1,774

## PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN F. R. BANK AND BRANCH CITIES AND ALL OTHER REPORTING BANKS.

(Amounts in thousands of dollars.)

	New York City Feb. 27---Feb. 20		City of Chicago Feb. 27----Feb. 20		All F. R. bank cities Feb. 27----Feb. 20		F. R. Branch cities Feb. 27----Feb. 20		All other reporting banks Feb. 27----Feb. 20	
Number of reporting banks	71	71	50	50	276	276	195	195	334	335
U.S. bonds to secure circulation	38,675	38,590	1,439	1,439	101,006	100,921	70,804	70,804	97,159	97,157
Other U.S. bonds including Liberty bonds	206,120	210,101	28,388	27,341	329,714	331,420	145,293	144,848	121,531	122,210
U.S. Victory notes	70,711	72,243	14,466	14,824	109,034	111,329	54,223	53,971	45,070	45,401
U.S. certificates of indebtedness	265,090	273,183	40,134	38,092	443,484	455,209	150,913	151,545	78,364	79,263
<b>Total U. S. securities</b>	<b>580,596</b>	<b>594,117</b>	<b>84,427</b>	<b>81,696</b>	<b>983,238</b>	<b>998,879</b>	<b>421,233</b>	<b>421,168</b>	<b>342,124</b>	<b>344,031</b>
Loans and investments exclusive of bills rediscounted with F.R. and other banks:										
Loans secured by U.S. war obligations	394,134	428,336	68,626	67,781	654,634	694,124	122,702	126,311	99,054	98,520
Loans secured by stocks and bonds	1,181,355	1,181,377	360,413	361,987	2,273,405	2,265,550	480,772	485,760	419,697	418,233
All other loans and investments	3,089,315	3,077,654	869,134	857,699	6,191,768	6,156,962	2,018,659	2,018,295	1,720,162	1,709,149
Reserve balances with F. R. bank	627,633	607,629	133,852	141,245	1,023,328	1,015,910	211,369	210,962	173,660	172,462
Cash in vault	112,062	110,569	38,473	37,429	214,933	213,453	74,459	75,318	80,787	81,188
Net demand deposits	4,564,651	4,553,649	994,088	970,238	7,931,941	7,886,454	1,782,475	1,795,900	1,739,169	1,734,757
Time deposits	294,769	295,877	268,119	268,489	1,153,383	1,153,069	815,716	809,633	554,655	552,023
Government deposits	18,888	28,341	3,816	3,822	31,076	44,739	7,005	9,391	4,010	5,257
Bills payable with F.R. bank:										
Secured by U.S. war obligations	397,257	428,522	56,701	57,501	671,328	699,918	243,928	230,792	107,264	98,722
All other	-	-	-	-	500	500	1,385	1,385	340	775
Bills rediscounted with F.R. bank:										
Secured by U.S. war obligations	143,126	101,212	6,883	6,191	283,350	239,123	19,159	17,751	16,421	15,023
All other	244,020	226,586	122,348	112,077	632,311	596,324	103,166	96,450	63,705	60,633
Ratio of U.S. war securities and war paper to total loans and investments, per cent	17.8	18.6	11.0	10.8	15.2	15.7	15.5	15.6	13.3	13.4