

STATEMENT FOR THE PRESS

St. 1143

Released for publication Monday morning
May 10, 1920; not earlier.

Federal Reserve Board,
May 8, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Moderate increases in demand deposits of member banks located in Federal Reserve Bank and Branch cities and some further liquidation of Treasury certificates and war loan paper, together with increased borrowings from the Reserve Banks, are indicated by the Federal Reserve Board's statement of condition on April 30 of 812 member banks in leading cities.

United States bond holdings of the reporting institutions show an increase for the week of 13.2 millions, largely at the New York City banks, Victory notes declined 3.9 millions, and Treasury certificates - 22.1 millions, the New York banks reporting a reduction in the latter item of 21.8 millions. Loans secured by United States war obligations (so-called war paper) declined 10.8 millions, loans secured by stocks and bonds increased 22.7 millions, practically all in New York City, and all other loans and investments - 6.1 millions (21.1 millions in New York City). As a consequence, total loans and investments of reporting banks, including amounts rediscounted with Federal Reserve Banks, show an increase for the week of 5.1 millions, and those of the New York City banks - an increase of 31.6 millions.

Total accommodation to all reporting member banks as shown on the books of the Federal Reserve banks indicates an increase for the week of 35.7 millions. The Reserve Bank of New York reports a corresponding increase of 12.7 millions. Bills secured by United States war obligations held by the Reserve banks for all reporting institutions increased from 1,194.6 to 1,206.7 millions, while like holdings of the Reserve Bank of New York declined from 491.9 to 480.2 millions. Other discounted paper held for all reporting banks increased from 906 to 929.6 millions, the New York Reserve Bank reporting ^a slightly larger increase of this item.

Government deposits declined 20.7 millions at all reporting banks, and 15.9 millions at the New York City banks; other demand deposits show an increase of 38.5 millions for all reporting banks and of 46.7 millions for the New York City members. Time deposits show a decline of 2.6 millions. Reserve balances with the Federal Reserve Banks show a nominal increase, while cash on hand, largely Federal reserve notes, shows a reduction of 12.4 millions.

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

(Amounts in thousands of dollars)

	Apr. 30, 1920	Apr. 23, 1920	Oct. 31, 1919	May 2, 1919
Number of reporting banks - - - - -	812	811	784	771
U. S. bonds to secure circulation - - - - -	270,061	269,793	268,612	269,287
Other U. S. bonds including Liberty bonds - - - - -	598,062	585,200	636,066	669,736
U. S. Victory notes - - - - -	198,438	202,316	298,637	-
U. S. Certificates of indebtedness - - - - -	607,983	630,118	904,623	2,328,124
Total U. S. securities - - - - -	1,674,544	1,687,427	2,107,938	3,267,147
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	1,102,334	1,113,103	(a) 1,234,057	(a) 1,085,333
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,170,316	3,147,591	3,246,059)	
All other loans and investments - - - - -	11,144,666	11,138,634	(a) 9,023,666)	(a) 10,326,851
Total loans and investments, including bills rediscounted with F. R. Bank -	17,091,860	17,086,755	16,115,200	14,923,002
Reserve balance with F. R. Bank - - - - -	1,415,145	1,413,648	1,403,171	1,273,146
Cash in vault - - - - -	355,372	367,831	358,771	347,320
Net demand deposits - - - - -	11,461,324	11,422,770	11,284,902	10,322,632
Time deposits - - - - -	2,619,027	2,621,640	2,194,156	1,720,352
Government deposits - - - - -	150,136	170,822	355,360	727,905
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	889,345	889,095)		
All other - - - - -	4,851	3,912)	1,194,489	1,244,113
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	317,420	305,465)	503,480	243,671
All other - - - - -	924,731	902,060)		
Ratio of U. S. war securities and war paper to total loans and investments, including rediscounts with F. R. Bank, per cent - - - - -	14.7	14.8	(a) Exclusive of rediscounts with F. R. Banks.	

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS APRIL 30, 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	117	57	92	82	47	107	35	35	83	44	67	812
U. S. bonds to secure circulation	13,061	47,498	11,347	41,925	27,411	14,015	21,401	16,926	7,221	15,078	19,573	34,605	270,061
Other U. S. including Liberty bonds	14,107	240,214	29,925	59,211	34,488	29,249	65,128	12,994	10,239	23,393	17,654	61,460	598,062
U. S. Victory notes	7,247	85,945	10,364	19,587	8,311	5,381	35,939	2,939	1,235	5,338	3,558	12,594	198,438
U. S. Certificates of indebtedness	38,331	278,930	57,643	32,376	18,670	18,905	77,664	13,841	7,890	8,376	18,922	36,435	607,983
Total U. S. securities	72,746	652,587	109,279	153,099	88,880	67,550	200,132	46,700	26,585	52,185	59,707	145,094	1,674,544
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.war oblig.	59,950	541,381	113,208	85,879	37,091	27,061	112,170	38,857	20,459	24,844	10,785	30,649	1,102,534
Loans sec.by stocks&bonds	193,163	1,349,047	193,449	342,520	108,630	62,363	463,843	157,538	32,076	80,780	33,367	147,540	3,170,316
All other loans&investments	751,756	3,914,724	577,419	888,210	387,101	418,527	1,770,500	404,601	300,858	540,998	254,048	935,924	11,144,666
Total loans and investments including rediscounts with F. R. Bank	1,077,615	6,457,739	999,355	1,469,708	621,702	575,501	2,546,645	647,696	379,978	698,807	357,907	1,259,207	17,091,860
Reserve balance with F. R. Bank	78,545	695,713	65,800	98,251	36,481	33,633	194,575	40,737	21,836	45,012	26,472	78,090	1,415,145
Cash in vault	23,284	114,657	15,731	30,584	17,659	14,598	67,663	10,237	8,377	14,869	10,143	27,570	355,372
Net demand deposits	799,364	5,243,462	659,140	864,415	350,211	285,741	1,433,969	334,290	220,029	427,953	235,431	607,319	11,461,324
Time deposits	138,594	416,459	26,673	364,226	103,278	149,090	613,314	122,656	64,162	96,907	44,810	478,878	2,619,027
Government deposits	11,468	92,265	7,289	6,252	2,675	3,620	5,752	3,200	982	1,240	2,189	13,204	150,136
Bills payable with F. R. Bank:													
Sec.by U.S.war obligations	37,249	355,114	105,842	46,038	47,900	40,344	118,220	31,901	12,862	26,645	30,732	36,493	889,345
All other	-	-	-	455	41	60	-	2,685	250	1,060	215	85	4,851
Bills rediscounted with F. R. Bank:													
Sec.by U.S.war obligations	25,238	165,231	55,403	16,415	8,520	5,471	14,229	11,835	5,844	5,402	1,018	2,814	317,420
All other	48,144	202,677	23,606	48,792	30,028	44,738	255,903	69,918	48,022	71,927	18,774	62,202	924,731

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

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(Amounts in thousands of dollars)

	New York City Apr. 30 - Apr. 23		City of Chicago Apr. 30 - Apr. 23		All F. R. Bank cities Apr. 30 - Apr. 23		F. R. Branch cities Apr. 30 - Apr. 23		All other reporting banks Apr. 30 - Apr. 23	
Number of reporting banks	73	72	50	50	278	277	198	198	336	336
U. S. bonds to secure circulation	37,801	37,801	1,438	1,438	100,238	100,212	70,803	70,803	99,020	98,778
Other U. S. bonds including Liberty bonds	207,562	195,012	30,059	30,325	334,102	321,186	144,015	144,293	119,945	119,721
U. S. Victory notes	75,200	76,667	13,048	13,195	107,766	108,725	48,960	50,536	41,712	43,055
U. S. Certificates of indebtedness	261,217	283,012	31,911	31,592	437,663	458,774	105,984	105,257	64,336	66,087
Total U. S. securities	581,780	592,492	76,456	76,550	979,769	988,897	369,762	370,889	325,013	327,641
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U. S. war obligations	510,212	511,463	76,136	75,871	848,033	858,001	143,574	144,966	110,727	110,136
Loans secured by stocks and bonds	1,195,258	1,172,721	342,989	332,775	2,253,679	2,224,717	492,723	490,357	423,914	432,517
All other loans and investments	3,448,453	3,427,407	1,063,907	1,075,206	7,082,400	7,091,766	2,175,327	2,160,087	1,886,939	1,886,781
Total loans and investments including rediscounts with F. R. Bank	5,735,703	5,704,083	1,559,488	1,560,402	11,163,881	11,163,381	3,181,386	3,166,299	2,746,593	2,757,075
Reserve balance with F. R. Bank	649,523	646,849	136,905	140,120	1,042,539	1,046,602	205,042	200,805	167,564	166,241
Cash in vault	100,744	106,742	38,145	39,324	200,371	209,341	72,815	72,981	82,186	85,509
Net demand deposits	4,726,805	4,680,133	976,485	963,902	8,007,150	7,953,521	1,759,489	1,745,639	1,694,685	1,723,610
Time deposits	301,163	300,889	273,763	275,462	1,174,756	1,173,243	868,014	872,210	576,257	576,187
Government deposits	89,908	105,775	3,081	3,632	124,372	146,381	11,414	13,490	14,350	10,951
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	318,466	342,738	53,688	53,350	605,917	618,006	172,402	164,693	111,026	106,396
All other	-	-	-	-	1,000	-	2,890	3,052	961	860
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	161,676	149,218	6,602	6,659	267,155	256,908	30,898	31,048	19,367	17,509
All other	183,248	158,844	196,440	205,026	665,607	658,359	141,141	137,397	117,983	106,304
Ratio of U. S. war securities and war paper to total loans and investments, including rediscounts with F. R. Bank, per cent	18.4	18.7	9.7	9.7	15.5	15.6	13.9	14.1	12.3	12.3