

## STATEMENT FOR THE PRESS

St. 874

Released for publication Monday  
morning, Jan. 26, 1920; not earlier.

Federal Reserve Board  
January 24, 1920.

## CONDITION OF MEMBER BANKS.

Large withdrawals of Government deposits in connection with the redemption on January 15 of Treasury certificates and corresponding increases in other demand deposits are indicated in the Federal Reserve Board's weekly statement of condition on January 16 of 802 member banks in leading cities.

United States security holdings were 102.5 millions less than the week before as the result of the following decreases: United States bonds - 13.4 millions; Victory notes - 10.4 millions; and Treasury certificates - 78.7 millions. War paper on hand, exclusive of rediscounts, declined 2.3 millions, though the member banks in New York City report an increase under this head of 12.5 millions. Loans secured by stocks and bonds fell off about 10 millions at all reporting banks and 19.6 millions at the New York City banks. All other loans and investments, exclusive of rediscounts, show an increase of 4.4 millions for all reporting banks and of 28.9 millions for member banks in New York City. Total loans and investments of reporting banks, exclusive of rediscounts, - 15,825.5 millions - show a reduction for the week of 110.5 millions, of which 33.1 millions constitutes the share of the New York City banks.

During the week the reporting banks increased the amount of their collateral notes discounted with the Federal Reserve banks by about 4 millions, and the amount of customers' paper rediscounted with the Federal Reserve banks by about 24 millions. The total volume of war paper held under discount for reporting members by the Federal Reserve banks increased during the week from 1,088.8 to 1,095.5 millions, while the amount of discounted commercial paper proper went up from 640.6 to 661.9 millions.

Net withdrawals of Government deposits during the week aggregated 210.6 millions, the New York members alone reporting a net reduction under this head of 113.4 millions. Other demand deposits (net), on the other hand, went up 187.2 millions, substantial increases under this head being shown for banks in Federal Reserve cities, as well as outside these centers, while time deposits show an increase for the week of about 31 millions. Reserve balances with the Federal/<sup>Reserve</sup> banks increased from 1,406.5 to 1,472.8 millions, the latter figure being over 75 per cent of the total reserve deposits carried on January 16 by the Federal Reserve banks. Cash in vault fell off 33.8 millions, this decline apparently representing to a large extent the amount of Federal Reserve notes returned to the Federal Reserve banks.

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

(Amounts in thousands of dollars)

	Jan.16,1920	Jan. 9,1920	July 18,1919	Jan.17,1919
Number of reporting banks - - - - -	802	802	769	768
U. S. bonds to secure circulation - - - - -	268,755	268,650	269,001	262,742
Other U.S.bonds including Liberty bonds - - - - -	623,299	636,707	650,083	825,595
U. S. Victory notes - - - - -	225,871	236,347	368,189	-
U. S. Certificates of indebtedness - - - - -	815,851	894,649	930,124	1,467,026
<b>Total U. S. securities - - - - -</b>	<b>1,933,776</b>	<b>2,036,353</b>	<b>2,217,397</b>	<b>2,555,363</b>
Loans and investments, exclusive of bills rediscounted with F.R. and other banks:				
Loans secured by U.S. war obligations - - - - -	1,001,954	1,004,264	1,382,145	1,182,721
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,354,026	3,364,049	10,890,625	10,135,468
All other loans and investments - - - - -	9,535,787	9,531,358		
Reserve balances with F. R. bank - - - - -	1,472,755	1,406,535	1,300,919	1,298,874
Cash in vault - - - - -	376,937	410,707	364,823	386,621
Net demand deposits - - - - -	11,736,439	11,549,176	10,716,098	10,080,102
Time deposits - - - - -	2,440,665	2,409,739	1,766,815	1,605,064
Government deposits - - - - -	423,121	633,745	412,925	658,956
Bills payable with Federal Reserve Bank:				
Secured by U.S. war obligations - - - - -	795,668	790,053	1,068,817	811,749
All other - - - - -	5,601	7,237		
Bills rediscounted with Federal Reserve Bank:				
Secured by U.S. war obligations - - - - -	299,821	298,662	349,978	402,730
All other - - - - -	656,286	633,360		
Ratio of U. S. war securities and war paper to total loans and investments, per cent - - - - -	16.9	17.4	23.0	25.1

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PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS JAN. 16, 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	112	56	92	82	47	107	35	35	82	44	64	802	
U.S. bonds to secure circulation	13,011	48,887	11,097	41,841	26,296	14,015	20,893	17,178	7,120	14,239	19,573	34,605	268,755	
Other U.S., incl. Liberty bonds	14,148	263,507	29,425	61,123	36,005	29,226	60,310	14,361	10,688	25,321	18,416	60,769	623,299	
U. S. Victory notes	7,883	87,143	12,460	24,675	11,356	7,650	43,251	4,604	2,695	6,125	3,876	14,153	225,871	
U.S. Certificates of Indebtedness	43,118	327,235	58,716	59,165	29,094	35,598	120,521	24,459	15,205	17,581	30,306	54,853	815,851	
<b>Total U. S. securities</b>	<b>78,160</b>	<b>726,772</b>	<b>111,698</b>	<b>186,804</b>	<b>102,751</b>	<b>86,489</b>	<b>244,975</b>	<b>60,602</b>	<b>35,708</b>	<b>63,266</b>	<b>72,171</b>	<b>164,380</b>	<b>1,933,776</b>	
Loans and investments exclusive of bills rediscounted with F. R. and other banks:														
Loans sec. by U.S. war oblig.	41,527	522,104	89,065	86,542	37,402	24,440	96,868	30,810	14,970	19,482	7,237	31,507	1,001,954	
Loans sec. by stocks & bonds	206,769	1,502,165	204,224	349,029	111,854	54,420	486,466	159,540	32,064	75,012	33,292	139,191	3,354,026	
All other loans & investments	686,182	3,392,073	501,877	814,053	345,786	355,953	1,411,834	325,049	252,565	474,723	219,126	756,566	9,535,787	
Reserve balance with F.R. bank	88,612	704,190	65,301	97,908	38,001	38,394	207,268	45,632	24,475	53,017	29,780	80,177	1,472,755	
Cash in vault	23,487	126,488	16,650	34,554	17,997	13,898	68,522	10,920	9,012	15,397	10,599	29,413	376,937	
Net demand deposits	822,885	5,234,706	668,121	857,178	369,288	324,313	1,468,799	380,264	246,542	475,614	255,665	633,064	11,736,439	
Time deposits	131,337	408,923	23,156	334,009	99,685	124,728	572,795	116,166	59,978	87,013	40,325	442,550	2,440,665	
Government deposits	37,898	214,881	35,180	37,826	7,990	10,733	39,835	12,906	5,830	3,241	2,971	13,830	423,121	
Bills payable with F.R. Bank:														
Sec. by U.S. war obligations	23,849	329,584	63,419	70,355	46,845	43,920	95,473	30,827	11,424	24,799	23,305	31,868	795,668	
All other	-	-	-	-	-	360	-	-	150	4,991	-	100	5,601	
Bills rediscounted with F.R. Bank:														
Sec. by U.S. war obligations	53,947	123,479	79,106	10,588	10,009	3,101	5,823	6,557	1,811	3,064	213	2,123	299,821	
All other	39,757	279,176	26,687	36,229	17,070	14,223	100,183	26,472	40,513	42,829	4,547	28,600	656,286	

## 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		City of Chicago		All F.R. bank cities		F. R. branch cities		All other reporting banks	
	Jan. 16-----	Jan. 9	Jan.16-----	Jan. 9	Jan.16----	Jan. 9	Jan.16-----	Jan. 9	Jan.16----	Jan. 9
Number of reporting banks	71	71	50	50	276	276	191	191	335	335
U. S. bonds to secure circulation	39,190	39,190	1,439	1,439	101,584	101,612	70,604	70,569	96,567	96,469
Other U.S.bonds, including Liberty bonds	232,886	238,446	27,085	27,863	360,733	373,317	140,100	141,384	122,466	122,006
U. S. Victory notes	76,844	87,320	18,529	19,050	123,025	134,138	56,098	55,727	46,748	46,482
U. S. Certificates of indebtedness	308,547	347,390	52,679	49,545	542,554	600,684	177,084	189,931	96,213	104,034
<b>Total U. S. securities</b>	<b>657,467</b>	<b>712,346</b>	<b>99,732</b>	<b>97,897</b>	<b>1,127,896</b>	<b>1,209,751</b>	<b>443,886</b>	<b>457,611</b>	<b>361,994</b>	<b>368,991</b>
Loans and investments, exclusive of bills rediscounted with F.R.and other banks:										
Loans secured by U.S.war obligations	493,568	481,088	67,333	69,726	770,911	771,564	126,708	126,890	104,335	105,810
Loans secured by stocks and bonds	1,344,086	1,363,675	388,269	382,557	2,474,487	2,492,170	459,510	461,984	420,029	409,895
All other loans and investments	3,023,795	2,994,904	819,645	814,253	5,984,306	5,974,030	1,813,912	1,885,311	1,677,569	1,672,017
Reserve balances with F. R. bank	660,997	608,772	145,080	141,418	1,088,983	1,032,793	208,800	206,708	174,972	167,034
Cash in vault	113,743	125,979	38,916	42,130	218,098	242,330	75,555	79,731	83,284	88,646
Net demand deposits	4,766,405	4,669,929	1,003,732	994,785	8,227,881	8,093,535	1,769,273	1,746,747	1,739,285	1,708,894
Time deposits	318,949	305,029	262,732	258,882	1,158,459	1,135,334	742,937	738,311	539,269	536,094
Government deposits	206,986	320,364	18,477	30,088	328,636	510,486	60,581	79,368	33,904	43,891
Bills payable with F. R. bank:										
Secured by U. S. war obligations	293,268	286,359	44,294	45,570	509,786	496,833	187,154	194,335	98,728	98,885
All other	-	-	-	-	1,470	1,419	3,681	4,668	450	1,150
Bills rediscounted with F.R. bank:										
Secured by U. S. war obligations	119,167	119,469	2,411	2,710	263,385	259,967	18,054	18,881	18,382	19,814
All other	267,881	246,678	82,839	72,518	530,731	502,696	72,281	73,766	53,274	56,898
Ratio of U.S. war securities and war paper to total loans and investments, per cent	20.1	20.8	12.0	12.2	17.4	18.0	17.2	17.5	14.4	14.8