

Released for publication Monday
morning, April 5, 1920; not earlier.

Federal Reserve Board

April 3, 1920.

Condition of Member Banks in Leading Cities.

Large reductions in Government and other demand deposits accompanied by considerable borrowings from Federal Reserve banks are indicated in the Reserve Board's weekly statement of condition on March 26, of 809 member banks in leading cities.

Moderate reductions are reported in the holdings of Government securities, Treasury certificates showing a decline of 9.7 millions, and United States bonds and Victory notes - but nominal decreases. Loans secured by Government war obligations, including paper under rediscount with Federal Reserve banks, fell off 2.9 millions, while loans secured by stocks and bonds increased 15.5 millions with all reporting banks, and 18.4 millions with the New York member banks. All other loans and investments, including commercial loans and discounts, also paper under/^{re-}discount with Federal Reserve banks, increased 90.4 millions, and 69.1 millions at the member banks in New York City. Total loans and investments, as a consequence of the above changes, were 89.6 millions larger than the week before, the corresponding increase for the New York City banks being 80.7 millions.

Government deposits show a decline for the week of 45.5 millions, other demand deposits - a decline of 146.6 millions, while time deposits increased by 7.7 millions. Reserve balances of reporting banks, in connection with their increased borrowings from the Federal Reserve banks, increased by 26.4 millions, and 32.5 millions in New York City. Cash in vault declined 9.1 millions.

Accommodation at the Federal Reserve banks, including both collateral loans of reporting banks and customers' paper rediscounted, shows an increase for the week of 215.8 millions (93.1 millions for the New York City members). War paper held under discount by the Federal Reserve banks for all reporting banks increased from 1,132.3 millions to 1,201.8 millions, while other discounted paper increased from 766.8 to 912.1 millions. The ratio of total accommodation by Federal Reserve banks to total loans and investments of reporting banks shows an increase for the week from 11.2 to 12.4 per cent.

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

(Amounts in thousands of dollars.)

	Mar. 26, 1920	Mar. 19, 1920	Sept. 26, 1919	Mar. 28, 1919
Number of reporting banks - - - - -	809	809	776	772
U. S. bonds to secure circulation - - - - -	268,242	268,243	269,706	267,756
Other U. S. bonds including Liberty bonds - - - - -	591,535	593,638	619,968	660,825
U. S. Victory notes - - - - -	199,671	201,212	302,930	-
U. S. Certificates of indebtedness - - - - -	487,608	497,338	1,050,339	1,900,673
Total U. S. securities - - - - -	1,547,056	1,560,431	2,242,943	2,829,254
Loans and investments, including bills rediscounted with F. R. banks:				
Loans secured by U. S. war obligations - - - - -	1,186,935	1,189,775	(a) 1,333,697	(a) 1,121,818
Loans secured by stocks and bonds other than U.S. securities - - - - -	3,190,652	3,175,231	3,053,110	(a) 10,252,960
All other loans and investments - - - - -	11,089,191	10,998,771	(a) 8,667,708	
Total loans and investments, including rediscounts with F.R. Banks - - - - -	17,013,834	16,924,208	15,677,228	14,486,141
Reserve balances with F. R. Bank - - - - -	1,413,492	1,387,080	1,332,919	1,244,821
Cash in vault - - - - -	359,761	368,911	349,780	350,048
Net demand deposits - - - - -	11,486,288	11,632,909	10,839,154	10,054,438
Time deposits - - - - -	2,581,774	2,574,140	1,994,216	1,684,259
Government deposits - - - - -	59,047	104,451	692,335	608,561
Bills payable with Federal Reserve Bank:				
Secured by U.S. war obligations - - - - -	877,334	802,050	1,096,072	1,140,828
All other - - - - -	8,448	4,272		
Bills rediscounted with Federal Reserve Bank:				
Secured by U.S. war obligations - - - - -	324,543	330,244	379,770	282,109
All other - - - - -	903,657	762,527		
Ratio of U.S. war securities and war paper to total loans and investments, including rediscounts with F.R. Banks, per cent	14.5	14.7	(a) Exclusive of rediscounts with F.R. banks.	

Released for publication Monday morning, April 5, 1920; not earlier.

St. 1056b

PRINCIPAL RESOURCES AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS MARCH 26, 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	116	56	92	82	47	107	35	35	83	44	66	809
U.S. bonds to secure circulation	13,061	47,248	11,097	41,842	26,501	14,015	21,029	17,176	7,170	14,803	19,573	34,727	268,242
Other U. S. including Liberty bonds	14,259	236,541	26,854	58,638	34,794	28,822	65,753	14,432	9,627	22,118	17,690	62,007	591,535
U. S. Victory notes	7,495	78,728	10,488	21,316	8,826	6,693	39,058	3,523	1,904	5,082	3,773	12,785	199,671
U. S. certificates of indebtedness	18,582	218,739	44,975	28,599	18,015	16,023	66,533	12,488	9,523	7,813	17,194	29,124	487,603
Total U.S. securities	53,397	581,256	93,414	150,395	88,136	65,553	192,373	47,619	28,224	49,816	58,230	138,643	1,547,056
Loans and investments including bills rediscounted with F. R. banks:													
Loans sec. by U.S. war oblig.	72,138	561,650	150,609	94,714	41,759	27,241	113,040	42,702	20,028	24,098	9,360	29,596	1,186,935
Loans sec. by stocks & bonds	194,300	1,355,700	201,548	340,098	109,152	59,925	481,828	157,859	28,724	79,439	35,332	146,747	3,190,652
All other loans & investments	763,288	3,928,651	601,554	889,905	378,118	405,329	1,732,877	392,310	299,759	541,187	249,196	907,057	11,089,191
Total loans and investments incl. rediscounts with F. R. banks	1,083,123	6,427,257	1,047,125	1,475,112	617,165	558,048	2,520,078	640,490	376,735	694,540	352,118	1,222,043	17,013,834
Reserve balance with F.R. bank	77,993	677,309	64,282	90,088	37,851	34,837	205,454	45,760	25,504	48,168	26,350	79,896	1,413,492
Cash in vault	24,263	121,722	15,882	30,399	13,270	13,302	62,822	9,877	8,649	15,156	11,775	27,644	359,761
Net demand deposits	780,143	5,143,807	652,957	847,452	353,126	298,124	1,466,979	356,631	250,926	462,165	254,789	619,139	11,486,288
Time deposits	137,611	408,067	26,016	359,828	100,263	144,547	604,707	120,321	64,536	94,479	44,783	476,616	2,581,774
Government deposits	4,442	22,536	5,857	5,446	2,468	900	8,616	2,571	348	1,433	787	3,643	59,047
Bills payable with F.R. bank:													
Sec. by U.S. war obligations	28,728	375,904	88,645	70,847	43,533	39,800	116,818	31,154	11,105	17,708	22,374	30,718	877,334
All other	-	-	-	-	-	60	-	479	150	7,585	-	174	8,448
Bills rediscounted with F.R. bank:													
Sec. by U.S. war obligations	38,435	158,526	68,149	10,743	9,868	14,269	13,343	11,470	4,327	4,206	1,158	321,055	324,543
All other	77,234	265,947	39,787	41,274	29,332	33,494	215,242	56,572	26,981	57,396	10,102	50,296	903,657

3 2678

Released for publication Monday morning, April 5, 1920; not earlier.

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.)

St. 1056c

	New York City		City of Chicago		All F.R. bank cities		F.R. Branch Cities		All other reporting banks	
	Mar. 26	Mar. 19	Mar. 26	Mar. 19	Mar. 26	Mar. 19	Mar. 26	Mar. 19	Mar. 26	Mar. 19
Number of reporting banks	73	73	50	50	278	278	195	195	336	336
U.S. bonds to secure circulation	37,551	37,551	1,438	1,439	99,930	99,931	70,926	70,927	97,386	97,385
Other U.S. bonds including Liberty bonds	205,143	204,640	29,771	30,071	327,777	328,655	143,918	144,906	119,840	120,077
U.S. Victory notes	67,270	69,535	14,658	14,196	102,139	104,179	53,476	53,421	44,056	43,613
U.S. Certificates of indebtedness	204,571	205,110	29,756	31,105	339,427	345,697	94,495	95,649	53,686	55,992
Total U.S. securities	514,535	517,836	75,623	76,811	869,273	878,462	362,815	364,903	314,968	317,066
Loans and investments including bills rediscounted with F. R. Banks:										
Loans secured by U.S. war obligations	528,214	531,815	77,453	77,170	922,340	926,702	148,936	146,621	115,659	116,452
Loans secured by stocks and bonds	1,195,845	1,177,412	362,385	363,945	2,280,234	2,261,574	487,814	492,863	422,604	420,794
All other loans and investments	3,473,838	3,404,652	1,046,780	1,023,587	7,089,989	7,004,942	2,144,361	2,150,929	1,854,841	1,842,900
Total loans and investments including rediscounts with F. R. Banks	5,712,432	5,631,715	1,562,241	1,541,513	11,161,836	11,071,680	3,143,926	3,155,316	2,708,072	2,697,212
Reserve balances with F. R. bank	634,611	602,054	143,836	141,653	1,038,790	1,004,271	205,253	209,942	169,449	172,867
Cash in vault	107,738	108,654	35,610	35,757	206,430	210,038	70,158	75,685	83,173	83,188
Net demand deposits	4,643,557	4,670,344	993,001	1,023,352	7,986,907	8,072,852	1,750,624	1,786,890	1,748,757	1,773,167
Time deposits	303,385	301,850	270,823	270,693	1,169,503	1,166,744	847,264	844,366	565,007	563,030
Government deposits	21,637	45,563	4,919	7,384	40,462	77,330	6,509	15,165	12,076	11,956
Bills payable with F.R. bank:										
Secured by U.S. war obligations	332,439	295,708	59,638	60,160	591,941	538,042	199,206	176,667	86,187	87,341
All other	-	-	-	-	595	1,345	4,075	2,927	3,778	-
Bills rediscounted with F.R. Bank:										
Secured by U.S. war obligations	154,787	156,417	7,656	6,954	284,040	291,607	22,543	21,326	17,960	17,311
All other	245,542	187,489	177,549	139,468	702,871	581,732	120,272	115,348	80,514	65,447
Ratio of U.S. war securities and war paper to Total loans and investments, including rediscounts with F.R. banks, per cent	17.6	18.0	9.7	9.9	15.2	15.4	14.0	14.0	12.3	12.5