

STATEMENT FOR THE PRESS.

Released for publication
Monday morning, April 12, 1920;
not earlier.

St.1073
Federal Reserve Board
April 10, 1920

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Increases of 66.7 millions in Government deposits and of 105.2 millions in other demand deposits, in connection with the issue of a new series of Treasury certificates and payments of interest and dividend checks falling due on April 1, are indicated by the Federal Reserve Board's statement of condition on April 2 of 811 member banks in selected cities.

Treasury certificate holdings show an increase for the week of 53.2 millions, largely at the member banks in New York City, while other Government securities on hand show a slight decline. Loans secured by Government war obligations, inclusive of paper held under rediscount by the Federal Reserve banks, declined 3.1 millions. Loans secured by stocks and bonds ^{declined} 34.3 millions, the banks outside of New York City reporting by far the larger portion of the decrease. All other loans and investments, including paper held under discount by the Reserve banks, show a reduction of 1.5 millions for all reporting banks, and of 60.4 millions in New York City, the decrease at the New York banks being accompanied by a large reduction in the banks' borrowings from their Reserve bank. Total loans and investments show an increase of 12.9 millions for all reporting banks, but a decrease of 22.2 millions for the New York City members.

In connection with the large increases in demand, including Government, deposits the banks' reserve balances with the Federal Reserve banks increased by 22.9 millions, the New York City banks reporting an increase under this head of 7.3 millions, as against a reduction of 6.1 millions shown for the member banks in Chicago.

Total accommodation at the Federal Reserve banks shows a reduction for the week of 66.5 millions, larger reductions under this head for the New York member banks being offset to some extent by increases reported by the Chicago banks and by banks outside ^{of} Federal Reserve bank and branch cities. War paper ^{held} under discount for reporting members by the Federal Reserve banks shows a reduction from 1,202.1 to 1,144.3 millions, while other discounted paper declined from 912.1 to 903.4 millions.

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

St. 1075a

(Amounts in thousands of dollars.)

| | Apr. 2, 1920 | Mar. 26, 1920 | Oct. 3, 1919 | Apr. 4, 1919 |
|---|-------------------|-------------------|---|-------------------|
| Number of reporting banks - - - - - | 811 | 811 | 776 | 773 |
| U. S. bonds to secure circulation - - - - - | 268,720 | 268,492 | 269,656 | 268,883 |
| Other U.S. bonds including Liberty bonds - - - - - | 591,724 | 592,093 | 615,624 | 646,365 |
| U.S. Victory notes - - - - - | 198,515 | 199,808 | 304,608 | - |
| U.S. certificates of indebtedness - - - - - | 540,829 | 487,643 | 1,008,046 | 1,841,783 |
| Total U.S. securities - - - - - | 1,599,788 | 1,548,036 | 2,197,934 | 2,757,031 |
| Loans and investments, including bills rediscounted with F.R. bank: | | | | |
| Loans secured by U.S. war obligations - - - - - | 1,184,149 | 1,187,187 | (a) 1,318,944 | (a) 1,106,751 |
| Loans secured by stocks and bonds other than U.S. securities - - - - - | 3,158,943 | 3,193,212 | 3,122,614) | |
| All other loans and investments - - - - - | 11,091,640 | 11,093,121 | (a) 8,751,950) | (a) 10,218,294 |
| Total loans and investments, including rediscounts with F.R. bank - - - | 17,034,520 | 17,021,556 | 15,816,663 | 14,358,813 |
| Reserve balance with F.R. bank - - - - - | 1,436,756 | 1,413,918 | 1,363,437 | 1,267,552 |
| Cash in vault - - - - - | 350,002 | 359,854 | 353,950 | 349,579 |
| Net demand deposits - - - - - | 11,598,526 | 11,493,317 | 11,019,486 | 10,097,465 |
| Time deposits - - - - - | 2,586,610 | 2,584,959 | 2,002,595 | 1,691,971 |
| Government deposits - - - - - | 120,939 | 54,176 | 604,485 | 452,831 |
| Bills payable with Federal Reserve bank: | | | | |
| Secured by U.S. war obligations - - - - - | 820,257 | 877,580) | | |
| All other - - - - - | 3,704 | 8,448) | 1,168,574 | 1,140,253 |
| Bills rediscounted with Federal Reserve bank: | | | | |
| Secured by U.S. war obligations - - - - - | 323,977 | 324,543) | | |
| All other - - - - - | 899,707 | 903,702) | 425,221 | 276,737 |
| Ratio of U.S. war securities and war paper to total loans and investments, including rediscounts with F.R. bank, per cent | 14.8 | 14.5 | (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 2, 1920.
 (Amounts in thousands of dollars.)

St.1073b

| Federal Reserve District | Boston | New York | Phila. | Clevel. | Richm. | Atlanta | Chicago | St.Louis | Minn. | Kans.Cy. | Dallas | San Fran. | Total |
|--|-----------|-----------|-----------|-----------|---------|---------|-----------|----------|---------|----------|---------|-----------|------------|
| No. reporting banks | 45 | 116 | 57 | 92 | 82 | 47 | 107 | 35 | 35 | 84 | 44 | 66 | 811 |
| U.S.bonds to secure circulation | 13,061 | 47,248 | 11,347 | 41,842 | 26,502 | 14,015 | 21,181 | 17,176 | 7,170 | 15,000 | 19,573 | 34,605 | 268,720 |
| Other U.S. including Liberty bonds | 14,034 | 238,679 | 26,882 | 58,992 | 34,629 | 28,694 | 63,226 | 14,120 | 10,105 | 22,888 | 17,739 | 61,736 | 591,724 |
| U. S. Victory notes | 7,732 | 79,717 | 10,574 | 21,050 | 8,698 | 6,608 | 36,869 | 3,706 | 1,870 | 5,112 | 3,677 | 12,902 | 198,515 |
| U. S. certificates of indebtedness | 18,883 | 264,993 | 48,567 | 29,802 | 18,507 | 16,226 | 63,903 | 13,038 | 10,625 | 8,116 | 17,619 | 30,550 | 540,829 |
| Total U.S. securities | 53,710 | 630,637 | 97,370 | 151,686 | 88,336 | 65,543 | 185,179 | 48,040 | 29,770 | 51,116 | 58,608 | 139,793 | 1,599,788 |
| Loans and investments including bills rediscounted with F.R. bank: | | | | | | | | | | | | | |
| Loans sec.by U.S.war oblig. | 73,409 | 558,314 | 150,248 | 94,534 | 41,866 | 27,462 | 112,497 | 41,478 | 19,245 | 24,382 | 9,991 | 30,723 | 1,184,149 |
| Loans sec.by stocks & bonds | 194,618 | 1,344,255 | 198,773 | 338,776 | 105,405 | 64,500 | 466,112 | 158,425 | 28,886 | 79,006 | 35,296 | 144,891 | 3,158,943 |
| All other loans and investments | 754,208 | 3,873,264 | 592,070 | 901,487 | 387,566 | 406,098 | 1,749,727 | 409,519 | 303,134 | 551,294 | 251,892 | 911,381 | 11,091,640 |
| Total loans and investments incl.rediscounts with F.R. bank | 1,075,945 | 6,406,470 | 1,038,461 | 1,486,483 | 623,173 | 563,603 | 2,513,515 | 657,462 | 381,035 | 705,798 | 355,787 | 1,226,788 | 17,034,520 |
| Reserve balance with F.R. bank | 78,791 | 690,205 | 66,306 | 100,474 | 37,021 | 35,628 | 197,958 | 45,539 | 24,208 | 51,424 | 28,025 | 81,177 | 1,436,756 |
| Cash in vault | 23,778 | 118,711 | 17,617 | 32,325 | 18,157 | 13,458 | 65,289 | 10,135 | 8,448 | 14,604 | 10,217 | 27,263 | 360,002 |
| Net demand deposits | 778,676 | 5,283,374 | 658,466 | 873,876 | 351,869 | 298,293 | 1,431,435 | 357,143 | 250,903 | 456,841 | 243,740 | 613,910 | 11,598,526 |
| Time deposits | 132,957 | 409,449 | 26,596 | 361,153 | 100,808 | 144,336 | 606,757 | 119,682 | 64,273 | 97,675 | 44,867 | 478,057 | 2,586,610 |
| Government deposits | 6,770 | 83,722 | 489 | 5,290 | 2,219 | 1,349 | 7,496 | 2,824 | 1,549 | 1,939 | 1,585 | 5,707 | 120,939 |
| Bills payable with F.R. bank: | | | | | | | | | | | | | |
| Sec.by U.S.war obligations | 25,872 | 334,444 | 85,149 | 64,657 | 37,819 | 39,722 | 106,366 | 29,691 | 11,355 | 26,290 | 26,926 | 31,966 | 820,257 |
| All other | - | - | - | 300 | - | - | - | 419 | 250 | 2,650 | - | 85 | 3,704 |
| Bills rediscounted with F.R. bank: | | | | | | | | | | | | | |
| Sec.by U.S.war obligations | 36,423 | 155,170 | 70,135 | 13,892 | 9,782 | 4,384 | 12,522 | 10,830 | 3,761 | 4,392 | 426 | 2,260 | 323,977 |
| All other | 83,395 | 192,995 | 37,058 | 44,498 | 31,404 | 37,669 | 246,191 | 67,768 | 29,439 | 60,786 | 14,622 | 53,882 | 899,707 |

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St.1073c

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 | |
|--|---------------|-----------|-----------------|-----------|-------------------------|------------|------------------------|-----------|------------------------------|-----------|
| | Apr.2----- | Mar.26 | Apr.2----- | Mar.26 | Apr.2----- | Mar.26 | Apr.2----- | Mar.26 | Apr.2----- | Mar.26 |
| Number of reporting banks | 72 | 73 | 50 | 50 | 278 | 279 | 196 | 195 | 337 | 337 |
| U. S. bonds to secure circulation | 37,551 | 37,551 | 1,438 | 1,438 | 100,227 | 100,180 | 70,804 | 70,926 | 97,689 | 97,386 |
| Other U.S. bonds including Liberty bonds | 206,807 | 205,143 | 28,572 | 29,771 | 328,888 | 327,926 | 143,327 | 143,918 | 119,509 | 120,249 |
| U. S. Victory notes | 68,753 | 67,270 | 13,415 | 14,658 | 102,454 | 102,174 | 52,765 | 53,476 | 43,296 | 44,158 |
| U.S. Certificates of indebtedness | 248,492 | 204,571 | 28,361 | 29,756 | 389,086 | 339,462 | 95,448 | 94,495 | 56,295 | 53,686 |
| Total U. S. securities | 561,603 | 514,535 | 71,786 | 75,623 | 920,655 | 869,742 | 362,344 | 362,815 | 316,789 | 315,479 |
| Loans and investments including bills rediscounted with F. R. bank: | | | | | | | | | | |
| Loans secured by U.S. war obligations | 525,259 | 528,214 | 77,532 | 77,453 | 919,064 | 922,433 | 150,309 | 148,936 | 114,776 | 115,818 |
| Loans secured by stocks and bonds | 1,189,641 | 1,195,845 | 346,993 | 362,385 | 2,257,502 | 2,280,626 | 484,897 | 487,814 | 416,544 | 424,772 |
| All other loans and investments | 3,413,445 | 3,473,838 | 1,055,321 | 1,046,780 | 7,054,141 | 7,091,048 | 2,162,171 | 2,144,361 | 1,875,328 | 1,857,712 |
| Total loans and investments including rediscounts with F.R. bank | 5,689,948 | 5,712,432 | 1,551,632 | 1,562,241 | 11,151,362 | 11,163,849 | 3,159,721 | 3,143,926 | 2,723,437 | 2,713,781 |
| Reserve balances with F. R. bank | 641,906 | 634,511 | 137,686 | 143,836 | 1,050,596 | 1,038,837 | 215,064 | 205,253 | 171,096 | 169,828 |
| Cash in vault | 104,175 | 107,738 | 36,144 | 35,610 | 204,277 | 206,455 | 72,282 | 70,158 | 83,443 | 83,241 |
| Net demand deposits | 4,769,240 | 4,643,557 | 957,608 | 993,001 | 8,084,658 | 7,991,061 | 1,770,018 | 1,750,624 | 1,743,850 | 1,751,632 |
| Time deposits | 299,718 | 303,385 | 271,698 | 270,823 | 1,162,964 | 1,169,945 | 854,554 | 847,264 | 569,092 | 567,750 |
| Government deposits | 81,119 | 21,637 | 5,080 | 4,919 | 104,868 | 40,462 | 8,094 | 6,509 | 7,977 | 7,205 |
| Bills payable with F. R. bank: | | | | | | | | | | |
| Secured by U.S. war obligations | 294,603 | 332,439 | 53,045 | 59,638 | 543,976 | 592,187 | 184,824 | 199,206 | 91,457 | 86,187 |
| All other | - | - | - | - | 320 | 595 | 2,834 | 4,075 | 550 | 3,778 |
| Bills rediscounted with F. R. bank: | | | | | | | | | | |
| Secured by U.S. war obligations | 151,401 | 154,787 | 6,804 | 7,656 | 279,859 | 284,040 | 27,241 | 22,543 | 16,877 | 17,960 |
| All other | 173,198 | 245,542 | 205,226 | 177,549 | 682,222 | 702,916 | 124,063 | 120,272 | 93,422 | 80,514 |
| Ratio of U.S. war securities and war paper to total loans and investments, including rediscounts with F. R. bank, per cent | 18.4 | 17.6 | 9.5 | 9.7 | 15.6 | 15.2 | 14.0 | 14.0 | 12.3 | 12.3 |