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Federal Reserve Board,  
June 12, 1920.

## CONDITION OF MEMBER BANKS IN LEADING CITIES

Moderate increases in commercial loans, as against further reductions in the holdings of Treasury certificates and of war loan paper, accompanied by larger increases of borrowings from the Federal Reserve Banks, are indicated in the Federal Reserve Board's weekly statement showing condition on June 4 of 813 member banks in leading cities.

United States bond and Victory note holdings show a nominal increase of 1.5 millions, while holdings of Treasury certificates show a further decline of 5.8 millions for all reporting banks, and of 9.8 millions for the member banks in New York City. Loans secured by U. S. War obligations (War paper) declined 17.6 millions, largely in New York City, and loans secured by stocks and bonds - 4.5 millions, though the New York City banks report an increase under this head of 6.4 millions. All other loans and investments, made up largely of commercial loans and discounts, increased by 30.8 millions and slightly more in New York City. As a consequence, total loans and investments of reporting banks show an increase for the week of 4.5 millions, as against an increase of 15.2 millions recorded for the member banks in New York City.

Net withdrawals of Government deposits for the week totaled about 23 millions, while other demand deposits (net) show a decline of 24.1 millions for all reporting banks, and of 64.8 millions for the New York City banks. Time deposits show a gain of 22.3 millions, all outside of New York City.

Total accommodation at the Federal Reserve Banks increased from 2,060.1 to 2,091.9 millions, or from 12.1 to 12.2 per cent of the total loans and investments of the reporting institutions. For the New York banks this ratio shows an increase from 10.6 to 11.4 per cent. Of the total paper held under discount by the Federal Reserve Banks for reporting member banks, the share of war paper was 55 per cent. At the New York Reserve Bank this share was about 67 per cent.

Federal Reserve balances show an increase of 3.9 millions for all reporting institutions. For the New York City <sup>members</sup> a decrease in this item of about 8 millions is noted. Cash in vault, largely Federal Reserve notes, increased 22.2 millions, all classes of institutions showing additions under this head.

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

(Amounts in thousands of dollars)

	June 4, 1920 813	May 28, 1920 814	Dec. 5, 1919 796	June 6, 1919 770
Number of reporting banks - - - - -				
U. S. bonds to secure circulation - - - - -	269,370	270,304	269,425	269,131
Other U. S. bonds including Liberty bonds - - - - -	604,609	601,984	631,374	636,978
U. S. Victory notes - - - - -	202,734	202,890	256,465	447,885
U. S. Certificates of indebtedness - - - - -	603,441	609,186	862,017	1,514,452
Total U. S. securities - - - - -	1,680,154	1,684,364	2,019,281	2,868,446
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	1,044,043	1,061,590	1,348,277	(a)1,420,581
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,111,038	3,115,454	3,204,845	
All other loans and investments - - - - -	11,246,502	11,215,748	9,606,115	(a)10,656,681
Total loans and investments, including bills rediscounted with F. R. Bank:-	17,081,737	17,077,156	16,178,518	15,196,923
Reserve balance with F. R. Bank - - - - -	1,419,343	1,415,397	1,406,193	1,303,769
Cash in vault - - - - -	384,894	362,749	395,987	368,882
Net demand deposits - - - - -	11,535,021	11,559,093	11,203,994	10,375,244
Time deposits - - - - -	2,667,977	2,645,705	2,270,678	1,727,163
Government deposits - - - - -	52,582	75,599	415,063	1,180,592
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	865,108	866,511	980,186	
All other - - - - -	1,752	1,438	4,942	1,084,182
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	283,969	292,925	320,170	
All other - - - - -	941,004	899,264	419,428	251,215
Ratio of U. S. war securities and war loan paper to total loans and investments, including rediscounts with F. R. Bank, per cent - - - - -	14.4	14.5	19.1	

(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 JUNE 4, 1920.

(Amounts in thousands of dollars)

(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	57	92	82	47	107	35	35	83		46	67	813
U. S. bonds to secure circulation	12,311	46,753	11,347	41,874	27,979	14,015	21,526	16,925	7,271	15,311		19,573	34,485	269,370
Other U. S. bonds including Liberty bonds	14,029	249,733	29,633	60,002	34,227	28,312	61,711	12,445	9,815	23,882		19,161	61,659	604,609
U. S. Victory notes	7,143	89,436	9,374	19,591	7,980	4,263	40,155	2,706	1,519	4,380		3,446	12,741	202,734
U. S. Certificates of indebtedness	38,005	264,082	53,422	36,072	18,252	19,134	82,798	10,014	8,657	10,540		22,690	39,775	603,441
Total U. S. securities	71,488	650,004	103,776	157,539	88,438	65,724	206,190	42,090	27,262	54,113		64,870	148,660	1,680,154
Loans and investments including bills rediscounted with F. R. Bank:														
Loans sec. by U.S. war oblig.	57,815	510,816	95,414	80,160	35,217	27,581	109,905	39,102	18,005	24,969		11,729	33,330	1,044,043
Loans sec. by stocks & bonds	190,780	1,337,055	196,694	338,229	107,041	59,216	456,897	129,653	31,831	79,185		36,081	148,376	3,111,038
All other loans & investments	786,875	3,995,396	568,563	895,969	388,481	411,195	1,759,044	415,707	296,860	517,961		241,453	968,998	11,246,502
Total loans and investments including rediscounts with F. R. Bank	1,106,958	6,493,271	964,447	1,471,897	619,177	563,716	2,532,036	626,552	373,958	676,228		354,133	1,299,364	17,081,737
Reserve balance with F. R. Bank	84,982	696,505	65,387	98,334	38,482	33,117	191,569	40,432	23,979	42,628		23,483	80,445	1,419,343
Cash in vault	25,948	127,578	18,203	35,446	19,141	14,445	69,975	10,511	9,122	15,463		11,969	27,093	384,894
Net demand deposits	823,148	5,306,276	669,937	889,214	348,383	287,194	1,404,705	307,947	223,450	419,752		232,098	622,917	11,535,021
Time deposits	137,613	409,483	32,774	365,427	103,978	151,783	622,936	124,138	63,658	98,936		49,192	508,059	2,667,977
Government deposits	3,402	23,264	3,514	5,676	1,182	764	7,072	1,924	160	1,652		700	3,272	52,582
Bills payable with F. R. Bank:														
Sec. by U. S. war obligations	38,314	346,512	87,381	43,576	48,553	39,287	122,106	28,806	11,647	27,821		32,807	38,298	865,108
All other	-	-	-	36	673	348	-	-	250	60		-	385	1,752
Bills rediscounted with F. R. Bank:														
Sec. by U. S. war obligations	28,172	131,999	55,790	15,855	7,325	5,934	12,875	13,567	3,464	5,420		1,184	2,384	283,969
All other	56,917	237,863	25,274	41,655	29,608	45,142	242,815	77,538	48,656	59,913		17,368	58,255	941,004

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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.

(Amounts in thousands of dollars)

	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		All other reporting banks	
	June 4	May 28	June 4	May 28	June 4	May 28	June 4	May 28	June 4	May 28
Number of reporting banks	74	74	50	50	279	279	198	198	336	337
U. S. bonds to secure circulation	37,056	37,701	1,438	1,438	98,750	100,045	70,883	70,883	99,737	99,376
Other U.S.bonds, including Liberty bonds	217,380	216,232	25,457	26,360	340,132	337,770	143,748	144,296	120,729	119,918
U. S. Victory notes	79,066	79,188	12,567	12,414	109,498	109,121	52,668	53,017	40,568	40,752
U. S. Certificates of Indebtedness	246,174	256,043	33,113	33,822	417,118	425,713	119,756	116,508	66,567	66,965
Total U. S. securities	579,676	589,164	72,575	74,034	965,498	972,649	387,055	384,704	327,601	327,011
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	481,274	494,941	75,442	77,089	796,493	812,001	140,352	141,422	107,198	108,167
Loans secured by stocks and bonds	1,181,173	1,174,846	337,573	340,553	2,199,931	2,197,810	489,775	492,703	421,332	424,941
All other loans and investments	3,521,338	3,489,300	1,047,615	1,048,603	7,177,114	7,135,140	2,162,318	2,180,853	1,907,070	1,899,755
Total loans and investments including rediscounts with F. R. Bank	5,763,461	5,748,251	1,533,205	1,540,279	11,139,036	11,117,600	3,179,500	3,199,682	2,763,201	2,759,874
Reserve Balance with F. R. Bank	649,228	657,189	135,009	132,423	1,046,684	1,045,205	208,187	204,364	164,472	165,828
Cash in vault	111,955	107,294	38,655	36,143	218,342	205,444	76,393	73,013	90,159	84,292
Net demand deposits	4,772,021	4,836,774	961,590	973,969	8,062,423	8,114,779	1,765,644	1,749,356	1,706,954	1,694,958
Time deposits	299,814	300,016	278,860	277,558	1,210,062	1,192,978	871,600	869,140	586,315	583,587
Government deposits	22,480	34,212	3,876	4,742	37,790	55,430	8,591	11,880	6,201	8,289
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	310,928	296,553	51,109	54,094	573,548	570,741	179,199	181,643	112,361	114,127
All other	-	-	-	-	-	-	893	665	859	773
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	128,289	135,715	6,267	4,480	235,261	243,148	31,941	32,784	16,767	16,993
All other	219,657	177,322	176,651	165,912	671,531	622,302	144,615	152,278	124,858	124,684
Ratio of U.S.war securities and war loan paper to total loans and investments,in- cluding rediscounts with F.R.Bk.,per cent	17.8	18.2	9.6	9.7	14.9	15.2	14.4	14.2	12.1	12.2