

STATEMENT FOR THE PRESS

Released for publication Monday
morning, June 21; not earlier.

St. 1228
Federal Reserve Board,
June 19, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Liquidation in some volume of Treasury certificates and of loans based on Government and corporate securities, as against a slight increase in other loans and investments, is indicated by the Federal Reserve Board's weekly statement of condition on June 11 of 812 member banks in leading cities.

Holdings of United States bonds and Victory notes show but nominal changes, while certificate holdings show a reduction of 22.2 millions for all reporting banks and of 16.7 millions for the member banks in New York City. Loans secured by U. S. war obligations (war paper) fell off 3.9 millions, and loans secured by stocks and bonds - 15.7 millions. For the New York banks an increase of 2.1 millions in war paper and a reduction of 13.9 millions in loans secured by stocks and bonds are noted. All other loans and investments show an increase of 7.5 millions for all reporting banks and a reduction of 3.2 millions for the banks in New York City. As the result of these changes, the aggregate loans and investments of all reporting institutions show a reduction of 33.9 millions, of which 30.9 millions represents the decrease for the New York banks alone.

Practically no change is shown in Government deposits. Other demand deposits (net) show an increase of about 59 millions, all outside of New York City, while time deposits show a gain of 2.5 millions.

Total accommodation of reporting banks at the Federal Reserve Banks shows a reduction for the week from 2,091.9 to 2,053.4 millions, or from 12.2 to about 12 per cent of the banks' total loans and investments. For the New York member banks, as a consequence of a slight increase in their borrowings from the Reserve Bank, this ratio shows an increase from 11.4 to 11.5 per cent. Of the total paper held under discount by the Federal Reserve Banks for all reporting institutions the share of war paper was 56 per cent. At the New York Reserve Bank this share was about 69 per cent.

Reserve balances at the Federal Reserve Banks show an increase of 8.7 millions for all reporting banks. The New York Federal Reserve Bank reports an increase of this item by 12.8 millions. Cash in vault shows a decline of 11.5 millions, this decline corresponding to a reduction of 15.1 millions in Federal Reserve note circulation reported by the Reserve Banks the week before.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF REPORTING MEMBER BANKS IN LEADING CITIES.
(Amounts in thousands of dollars)

	June 11, 1920	June 4, 1920	Dec. 12, 1919	June 13, 1919
Number of reporting banks - - - - -	812	812	796	771
U. S. bonds to secure circulation - - - - -	269,534	269,370	269,850	268,566
Other U. S. bonds including Liberty bonds - - - - -	605,167	604,609	628,728	636,292
U. S. Victory notes - - - - -	202,415	202,734	251,624	424,665
U. S. Certificates of indebtedness - - - - -	581,189	603,441	792,722	1,422,736
Total U. S. securities - - - - -	1,658,305	1,680,154	1,942,924	2,752,259
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	1,040,215	1,044,084	1,342,778	(a)1,400,052
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,095,337	3,111,038	3,249,062	(a)10,789,472
All other loans and investments - - - - -	11,254,011	11,246,502	9,708,296	
Total loans and investments, including bills rediscounted with F. R. Bank -	17,047,868	17,081,778	16,243,060	15,215,970
Reserve balance with F. R. Bank - - - - -	1,428,040	1,419,343	1,402,429	1,257,523
Cash in vault - - - - -	373,439	384,894	393,558	374,450
Net demand deposits - - - - -	11,594,053	11,535,021	11,404,289	10,587,030
Time deposits - - - - -	2,670,523	2,667,977	2,283,673	1,729,575
Government deposits - - - - -	52,021	52,582	295,962	945,738
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	864,383	865,108	971,714	1,119,496
All other - - - - -	1,897	1,752	5,340	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	291,319	283,969	322,204	274,187
All other - - - - -	895,814	941,004	461,599	
Ratio of U. S. war securities and war loan paper to total loans and invest- ments, including rediscounts with F. R. Bank, per cent - - - - -	14.3	14.4	18.6	

(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 11, 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	115	57	92	82	47	107	35	35	83	46	67	812
U. S. bonds to secure circulation	12,311	46,658	11,347	41,874	28,061	14,120	21,549	16,924	7,321	15,311	19,573	34,485	269,534
Other U. S. bonds including Liberty bonds	13,971	251,274	28,926	61,630	34,158	28,509	61,475	12,808	9,846	22,403	19,168	60,999	605,167
U. S. Victory notes	7,084	88,721	9,317	19,978	7,896	4,193	40,187	2,873	1,537	4,598	3,470	12,561	202,415
U. S. Certificates of indebtedness	34,972	247,422	52,526	36,400	17,703	19,143	82,725	8,622	9,314	10,155	22,976	39,231	581,189
Total U. S. securities	68,338	634,075	102,116	159,882	87,818	65,965	205,936	41,227	28,018	52,467	65,187	147,276	1,658,305
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	54,006	512,828	94,776	79,097	34,648	28,302	108,349	38,177	18,170	26,849	11,997	33,016	1,040,215
Loans sec. by stocks & bonds	188,028	1,320,236	194,723	344,403	107,016	62,960	459,161	128,331	31,032	78,878	35,637	144,932	3,095,337
All other loans & investments	795,755	3,992,730	574,007	904,890	389,018	410,210	1,746,675	409,374	251,646	513,890	240,874	984,942	11,254,011
Total loans and investments including rediscounts with F. R. Bank	1,106,127	6,459,869	965,622	1,488,272	618,500	567,437	2,520,121	617,109	368,866	672,084	353,695	1,310,166	17,047,868
Reserve balance with F.R. Bank	82,586	706,378	65,047	97,883	38,200	35,543	190,707	40,782	22,611	43,758	25,121	79,424	1,428,040
Cash in vault	25,356	123,655	17,481	34,366	18,251	13,656	69,123	9,912	8,551	16,179	10,858	26,051	373,439
Net demand deposits	835,635	5,297,186	674,876	898,291	346,644	278,283	1,428,010	320,347	227,901	427,052	232,363	627,465	11,594,053
Time deposits	137,956	409,322	32,769	364,467	104,047	151,772	625,719	123,986	63,521	98,610	48,851	509,503	2,670,523
Government deposits	3,402	23,262	3,514	5,732	1,104	647	6,772	1,904	160	1,652	600	3,272	52,021
Bills payable with F. R. Bank:													
Sec. by U.S. war obligations	36,727	356,267	87,350	51,658	48,578	38,243	120,792	25,695	11,094	22,574	29,373	36,032	864,383
All other	-	-	-	-	573	429	-	-	350	60	-	485	1,897
Bills rediscounted with F. R. Bank:													
Sec. by U.S. war obligations	25,956	139,562	56,463	14,077	6,945	7,468	14,184	12,800	3,507	6,433	1,613	2,311	291,319
All other	52,832	221,963	26,413	35,965	30,500	48,251	225,619	66,702	46,081	58,103	16,936	66,449	895,814

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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 11	June 4	June 11	June 4	June 11	June 4	June 11	June 4	June 11	June 4
Number of reporting banks	73	73	50	50	278	278	198	198	336	336
U. S. bonds to secure circulation	36,961	37,056	1,438	1,438	98,654	98,750	70,883	70,883	99,997	99,737
Other U.S. bonds, including Liberty bonds	218,734	217,380	24,328	25,457	337,998	340,132	145,338	143,748	121,851	120,729
U. S. Victory notes	78,634	79,066	12,407	12,567	109,178	109,498	53,038	52,668	40,199	40,568
U. S. Certificates of Indebtedness	229,475	246,174	33,079	33,113	394,814	417,118	120,389	119,756	65,986	66,567
Total U. S. securities	563,804	579,676	71,252	72,575	940,644	965,498	389,648	387,055	328,013	327,601
Loans and investments including bills rediscounted with F.R. Bank:										
Loans secured by U.S. war obligations	483,410	481,274	74,766	75,442	795,302	796,493	138,929	140,352	105,984	107,239
Loans secured by stocks and bonds	1,167,308	1,181,173	338,537	337,573	2,179,167	2,199,931	499,467	489,775	416,703	421,332
All other loans and investments	3,518,073	3,521,338	1,035,541	1,047,615	7,187,477	7,177,114	2,169,920	2,162,318	1,896,614	1,907,070
Total loans and investments including rediscounts with F. R. Bank	5,732,595	5,763,461	1,520,096	1,533,205	11,102,590	11,139,036	3,197,964	3,179,500	2,747,314	2,763,242
Reserve Balance with F. R. Bank	661,989	649,228	134,168	135,009	1,054,534	1,046,684	209,683	208,187	163,823	164,472
Cash in vault	108,692	111,955	38,615	38,655	213,612	218,342	71,314	76,393	88,513	90,159
Net demand deposits	4,770,222	4,772,021	967,084	961,590	8,100,789	8,062,423	1,782,032	1,765,644	1,711,232	1,706,954
Time deposits	298,716	299,814	280,840	278,860	1,212,241	1,210,062	871,059	871,600	587,223	586,315
Government deposits	22,478	22,480	3,629	3,876	37,370	37,790	8,542	8,591	6,109	6,201
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	319,325	310,928	51,078	51,109	573,300	573,548	179,171	179,199	111,912	112,361
All other	-	-	-	-	-	-	974	893	923	859
Bills rediscounted with F.R. Bank:										
Secured by U. S. war obligations	135,939	128,289	7,794	6,267	242,885	235,261	31,469	31,941	16,965	16,767
All other	206,009	219,657	163,348	176,651	635,840	671,531	137,037	144,615	122,937	124,858
Ratio of U.S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R. Bk., per cent	17.6	17.8	9.5	9.6	14.7	14.9	14.3	14.4	12.2	12.1