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Federal Reserve Board
July 3, 1920.

Condition of member banks in leading cities.

Considerable reductions in demand deposits following the payment of checks and drafts drawn in payment of June 15 taxes, together with substantial increases in borrowings from Federal Reserve banks, also moderate increases in commercial loans and discounts are indicated in the Federal Reserve Board's weekly statement of condition on June 25 of 813 member banks in leading cities.

Treasury certificate holdings show a decline of 27.6 millions (about 10 millions in New York City) while changes in other United States securities and in loans supported by such securities were merely nominal. Loans secured by corporate stocks and bonds declined 6.3 millions. For the New York City banks a slight increase in this item is noted. All other loans and investments, including commercial loans and discounts proper, show an increase of 48.2 millions for all reporting banks, and of 8.8 millions for the banks in New York City. As a consequence, total loans and investments of all reporting institutions show an increase of 14.1 millions, of which 5.3 millions represents the increase of the New York City banks.

Government deposits at the close of the week were 4.7 millions less than at the beginning, other demand deposits show a decline of 171.2 millions for all reporting banks (55.8 millions for the New York City banks), while time deposits show a gain for the week of 7.3 millions. Total accommodation to reporting banks, as shown on the books of the Federal Reserve banks, increased from 1833.3 to 1945.9 millions. Slightly over 50 per cent of the paper held was secured by United States war obligations. For the New York City banks an increase under this head from 550.1 to 611.8 millions is shown. The ratio of accommodation at the Federal Reserve banks to total loans and investments of reporting banks shows a rise from 10.8 to 11.4 per cent. For the New York City banks an increase in this ratio from 9.5 to 10.6 per cent is noted.

In connection with the increase in borrowings there is shown an increase of 25.2 millions in total balances with the Federal Reserve banks. Cash in vault shows a decline for the week of 8.1 millions, largely outside of New York City.

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

(Amounts in thousands of dollars)

	June 25, 1920	June 18, 1920	Dec. 26, 1919	June 27, 1919
Number of reporting banks - - - - -	813	814	797	772
U. S. bonds to secure circulation - - - - -	269,783	269,705	269,113	269,264
Other U. S. bonds including Liberty bonds - - - - -	609,551	607,727	632,276	628,427
U. S. Victory notes - - - - -	198,006	199,907	237,997	374,822
U. S. Certificates of indebtedness - - - - -	483,124	510,653	789,882	916,739
Total U. S. securities - - - - -	1,560,464	1,587,992	1,929,268	2,189,252
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	1,026,069	1,026,225	1,329,974	(a) 1,380,628
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,106,757	3,113,141	3,300,373	(a) 10,780,317
All other loans and investments - - - - -	11,351,243	11,303,049	9,960,440	
Total loans and investments, including bills rediscounted with F. R. Bank - -	17,044,533	17,030,407	16,520,055	14,675,264
Reserve balance with F. R. Bank - - - - -	1,393,457	1,368,251	1,347,175	1,323,333
Cash in vault - - - - -	357,963	366,091	429,712	351,599
Net demand deposits - - - - -	11,341,626	11,512,804	11,174,249	10,286,406
Time deposits - - - - -	2,691,816	2,684,497	2,302,344	1,756,963
Government deposits - - - - -	262,861	267,613	580,452	782,610
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	707,216	672,498	926,921	1,025,844
All other - - - - -	1,111	1,174	6,682	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	289,134	283,837	309,590	325,067
All other - - - - -	948,519	875,761	590,014	
Ratio of U. S. war securities and war loan paper to total loans and investments, including rediscounts with F. R. Bank, per cent - - - - -	13.6	13.8	18.1	(a) Exclusive of re-discounts 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 25, 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
Number of reporting banks	46	114	57	92	82	47	107	35	35	83	48	67	813
U. S. Bonds to secure circulation	12,311	46,658	11,347	41,874	28,232	14,185	21,550	16,924	7,321	15,316	19,573	34,492	269,783
Other U. S. bonds including Liberty bonds	13,994	253,839	30,387	60,059	33,958	28,168	62,706	12,796	9,830	21,972	20,811	61,031	609,551
U. S. Victory notes	7,087	85,384	9,200	19,515	7,957	4,126	40,058	2,835	1,335	4,520	3,374	12,615	198,006
U. S. Certificates of indebtedness	29,037	241,022	35,730	33,568	13,732	9,866	63,978	5,775	6,540	8,356	6,535	28,985	483,124
Total U. S. securities	62,429	626,903	86,664	155,016	83,879	56,345	188,292	38,330	25,026	50,164	50,293	137,123	1,560,464
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	53,733	503,367	96,856	76,718	33,932	28,495	105,697	38,359	18,144	27,463	9,629	33,676	1,026,069
Loans sec. by stocks & bonds	188,440	1,329,176	205,278	328,967	107,392	61,634	463,580	128,462	31,550	79,591	36,887	145,800	3,106,757
All other loans & investments	800,795	4,034,945	563,868	928,282	390,521	413,946	1,781,390	411,943	292,037	508,253	241,540	983,723	11,351,243
Total loans & investments including rediscounts with F. R. Bank	1,105,397	6,494,391	952,666	1,488,983	615,724	560,420	2,538,959	617,094	366,757	665,471	338,349	1,300,322	17,044,533
Reserve balance with F. R. Bank	81,676	685,972	66,207	94,443	35,123	33,579	184,537	42,358	18,449	44,498	23,968	82,647	1,393,457
Cash in vault	24,183	120,166	16,216	31,514	16,946	12,994	63,933	9,470	9,206	14,885	10,910	27,540	357,963
Net demand deposits	818,241	5,219,623	662,888	867,816	335,181	269,859	1,378,932	320,436	209,673	410,020	223,285	625,672	11,341,626
Time deposits	140,780	417,491	32,981	365,090	104,986	152,651	624,181	124,484	64,327	98,990	49,279	516,576	2,691,816
Government deposits	19,631	129,675	17,918	22,760	3,480	3,955	30,299	7,544	907	9,243	2,891	14,558	262,861
Bills payable with F. R. Bank:													
Sec. by U.S. war obligations	30,342	309,369	62,458	46,701	40,306	30,826	94,568	21,779	8,781	26,188	14,190	21,708	707,216
All other	-	-	-	-	100	441	-	-	350	85	-	135	1,111
Bills rediscounted with F. R. Bank:													
Sec. by U.S. war obligations	23,563	134,451	59,506	14,827	6,897	7,672	16,343	12,835	3,169	6,311	1,238	2,322	289,134
All other	52,813	230,324	25,468	42,852	35,143	50,039	257,725	62,715	50,942	58,486	16,329	65,683	948,519

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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)

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	New York City		City of Chicago		All F. R. Bank cities		F. R. Branch cities		All other reporting banks	
	June 25	June 18	June 25	June 18	June 25	June 18	June 25	June 18	June 25	June 18
Number of reporting banks	72	73	50	50	279	280	198	198	336	336
U. S. bonds to secure circulation	36,961	36,961	1,438	1,438	98,654	98,655	70,905	70,898	100,224	100,152
Other U.S. bonds, including Liberty bonds	221,092	217,384	25,199	26,787	344,551	340,757	143,509	144,186	121,491	122,784
U. S. Victory notes	75,638	77,176	12,388	12,540	105,893	107,691	52,293	52,236	39,820	39,980
U. S. Certificates of indebtedness	223,003	233,165	24,048	25,465	334,010	357,466	93,081	96,411	56,033	56,776
Total U. S. securities	556,694	564,686	63,073	66,230	883,108	904,569	359,788	363,731	317,568	319,692
Loans and investments including bills rediscounted with F.R. Bank:										
Loans secured by U.S. war obligations	474,175	470,236	71,556	72,911	782,145	783,450	138,241	137,321	105,683	105,454
Loans secured by stocks and bonds	1,175,820	1,175,256	344,547	348,103	2,207,525	2,202,055	483,110	490,806	416,122	420,280
All other loans and investments	3,562,962	3,554,237	1,069,918	1,051,879	7,275,105	7,245,779	2,181,400	2,167,372	1,894,738	1,889,898
Total loans and investments including rediscounts with F. R. Bank	5,769,651	5,764,415	1,549,094	1,539,123	11,147,883	11,135,853	3,162,539	3,159,230	2,734,111	2,735,324
Reserve balance with F. R. Bank	642,952	617,682	133,084	131,679	1,034,869	996,425	202,828	206,314	155,760	165,512
Cash in vault	106,679	106,832	35,163	36,950	206,113	208,302	68,489	73,720	83,361	84,069
Net demand deposits	4,705,010	4,760,834	951,116	978,282	7,972,007	8,062,298	1,723,623	1,760,172	1,645,996	1,690,334
Time deposits	303,559	306,259	281,660	280,494	1,226,339	1,226,613	872,518	868,505	592,959	589,379
Government deposits	126,176	126,069	14,863	18,045	206,841	208,921	34,905	35,340	21,115	23,352
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	271,197	241,827	38,097	36,899	456,874	435,342	156,364	143,421	93,978	93,735
All other	-	-	-	-	-	-	761	724	350	50
Bills rediscounted with F.R. Bank:										
Secured by U. S. war obligations	131,027	127,630	8,881	8,698	241,345	236,567	31,016	30,856	16,773	16,414
All other	209,619	180,738	191,598	168,011	669,780	609,997	144,191	141,616	134,548	124,148
Ratio of U.S. war securities and war loan paper to total loans and investments, including rediscounts with F.R. Bk., per cent	17.2	17.3	8.6	8.9	14.1	14.3	13.5	13.6	11.8	11.9