

STATEMENT FOR THE PRESS

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Federal Reserve Board  
August 14, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Continued liquidation of United States securities, largely Treasury certificates, also of loans supported by Government and corporate securities, accompanied by substantial reductions in Government and other demand deposits, is indicated in the Federal Reserve Board's weekly statement of condition on August 6 of 815 member banks in leading cities.

As against an increase of about 7 millions in the holdings of Liberty bonds the banks report reductions of 9.1 millions in Victory notes and of 32.8 millions in Treasury certificates. For the member banks in New York City an increase of 4.9 millions in the holdings of Liberty bonds is accompanied by reductions of 7.7 millions in Victory notes and of 19.4 millions in Treasury certificates. Loans secured by United States war obligations show a decline of 8.9 millions for all reporting banks and of 3.6 millions for the New York City banks. Total loans secured by stocks and bonds fell off 49.3 millions, the New York City members alone reporting a decrease under this head of 36.2 millions. As against these reductions other loans and investments, comprising largely commercial loans and discounts, show an increase of 20.7 millions for all reporting banks and 16.5 millions for the New York City banks. Total loans and investments, accordingly, show a decrease of about 72 millions, of which 45.5 millions represent the aggregate decrease for the New York City institutions.

Government deposits show a net reduction for the week of 41.2 millions (23.7 millions in New York City), other demand deposits (net) a reduction of 87.1 millions (61.4 millions in New York City), while time deposits show a gain of 15.7 millions, though a simultaneous decline of 1.4 millions for the New York City banks. Accommodation of reporting banks at the Federal Reserve Banks, as shown on the books of the latter, increased from about 1,973 to 2,021.6 millions, or from 11.1 to about 12 per cent of the reporting banks' total loans and investments. Accommodation of the New York City banks at the local Federal Reserve Bank shows an increase from 683.8 to 722.4 millions, or from 12.1 to 12.9 per cent of the banks' aggregate loans and investments.

Reserve balances (all with the Federal Reserve Banks) show an increase of 6.1 millions for all reporting banks and a somewhat larger increase (by 8.9 millions) for the New York City members. Cash in vault increased by 5.4 millions (2.3 millions in New York City).

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

	Aug. 6, 1920 815	July 30, 1920 814	Feb. 6, 1920 804	Aug. 8, 1919 770
Number of reporting banks - - - - -				
U. S. bonds to secure circulation - - - - -	268,423	268,368	269,263	270,231
Other U. S. bonds including Liberty bonds - - - - -	614,681	607,595	597,942	641,315
U. S. Victory notes - - - - -	184,032	193,118	212,317	328,671
U. S. Certificates of indebtedness - - - - -	401,225	433,958	731,068	1,160,302
Total U. S. securities - - - - -	1,468,361	1,503,039	1,810,590	2,400,519
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	973,159	981,972	1,191,349	(a)1,326,286
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,011,063	3,060,319	3,301,979	) (a)11,040,854
All other loans and investments - - - - -	11,361,264	11,340,499	10,304,224	
Total loans and investments, including bills rediscounted with F. R. Bank - -	16,813,847	16,885,829	16,608,142	15,106,469
Reserve balance with F. R. Bank - - - - -	1,374,806	1,368,659	1,417,159	1,353,345
Cash in vault - - - - -	360,179	354,749	347,218	351,220
Net demand deposits - - - - -	11,300,927	11,388,036	11,477,835	10,744,722
Time deposits - - - - -	2,721,624	2,705,852	2,494,912	1,882,694
Government deposits - - - - -	74,146	115,287	205,168	551,406
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	744,369	708,812	944,062	) 1,088,510
All other - - - - -	1,197	2,122	5,699	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	258,446	256,863	281,936	) 338,810
All other - - - - -	1,017,629	1,005,237	663,048	
Ratio of U. S. war securities and war loan paper to total loans and invest- ments, including rediscounts with F. R. Bank, per cent - - - - -	12.9	13.1	16.5	(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 AUGUST 6, 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 reporting banks	46	114	56	92	82	47	107	35	35	83	50	68	815
U. S. bonds to secure circulation	12,311	46,582	11,347	42,095	28,483	14,310	21,549	16,924	7,318	15,396	19,573	32,535	268,423
Other U. S. bonds including Liberty bonds	15,148	259,899	29,498	59,595	33,672	28,470	56,607	13,110	9,801	23,812	21,441	63,628	614,681
U. S. Victory notes	6,084	75,021	9,011	19,486	7,759	4,400	38,987	2,649	882	4,504	3,321	11,928	184,032
U. S. Certificates of indebtedness	19,778	211,873	23,971	20,995	11,514	9,203	54,261	5,126	2,730	9,980	5,315	26,479	401,225
Total U. S. securities	53,321	593,375	73,827	142,171	81,428	56,383	171,404	37,809	20,731	53,692	49,650	134,570	1,468,361
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.war oblig.	51,593	472,975	89,444	75,294	32,050	28,966	101,418	33,593	16,760	25,873	9,995	35,198	973,159
Loans sec.by stocks & bonds	183,663	1,246,203	201,647	329,823	107,318	60,560	458,343	126,642	30,918	80,198	39,237	146,511	3,011,063
All other loans&investments	791,627	4,021,071	580,620	952,989	393,321	417,193	1,765,365	412,336	284,154	512,983	254,137	975,468	11,361,264
Total loans & investments including rediscounts with F. R. Bank	1,080,204	6,333,624	945,538	1,500,277	614,117	563,102	2,496,530	610,380	352,563	672,746	353,019	1,291,747	16,813,847
Reserve balance with F.R.Bank	80,845	657,713	69,446	100,846	37,712	32,181	187,994	38,455	20,923	44,338	24,476	79,877	1,374,806
Cash in vault	23,876	119,007	15,779	32,729	16,505	13,167	66,097	9,578	9,528	14,246	11,982	27,685	360,179
Net demand deposits	824,478	5,096,475	683,699	914,096	343,554	263,330	1,388,310	318,020	210,097	408,675	223,014	627,179	11,300,927
Time deposits	140,421	429,595	33,514	365,892	112,770	150,859	627,257	124,764	63,846	96,940	54,245	521,521	2,721,624
Government deposits	4,247	43,704	4,769	4,011	442	1,039	6,262	1,750	157	3,020	235.	4,510	74,146
Bills payable with F. R. Bank:													
Sec. by U.S.war obligations	24,946	368,783	56,376	25,935	36,540	33,308	98,995	21,689	4,862	30,447	17,523	24,965	744,369
All other	-	-	-	36	536	-	-	-	-	85	180	360	1,197
Bills rediscounted with F. R. Bank:													
Sec. by U.S.war obligations	18,504	133,974	44,863	10,146	4,264	7,134	15,335	9,321	2,623	6,212	1,794	4,276	258,446
All other	37,781	282,754	32,563	49,431	38,164	60,990	242,511	74,737	48,784	61,219	23,575	65,120	1,017,629

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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	
	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30	Aug. 6	July 30
Number of reporting banks	72	72	50	50	279	278	198	198	338	338
U. S. bonds to secure circulation	36,886	36,961	1,438	1,438	96,677	96,752	71,194	71,194	100,552	100,422
Other U. S. bonds, including Liberty bonds	226,849	221,852	20,984	21,254	348,715	342,734	144,057	142,875	121,909	121,986
U. S. Victory notes	65,686	73,381	11,642	12,355	94,522	103,248	51,505	51,356	38,005	38,514
U. S. Certificates of indebtedness	193,101	212,480	22,510	23,728	279,394	305,196	75,184	80,970	46,647	47,792
Total U. S. securities	522,522	544,674	56,574	58,775	819,308	847,930	341,940	346,395	307,113	308,714
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	442,224	445,829	65,866	66,144	733,150	740,544	139,200	141,781	100,809	99,647
Loans secured by stocks and bonds	1,094,253	1,130,519	342,036	346,209	2,111,238	2,159,564	480,694	481,852	419,131	418,903
All other loans and investments	3,548,801	3,532,276	1,053,954	1,055,641	7,273,032	7,252,861	2,202,643	2,199,577	1,885,589	1,888,061
Total loans and investments including rediscounts with F. R. Bank	5,607,800	5,653,298	1,518,430	1,526,769	10,936,728	11,000,899	3,164,477	3,169,605	2,712,642	2,715,325
Reserve balance with F. R. Bank	615,224	606,317	133,079	135,921	1,010,152	1,011,220	205,886	199,244	158,768	158,195
Cash in vault	104,913	102,579	36,963	36,256	204,998	201,150	70,718	71,106	84,463	82,493
Net demand deposits	4,603,319	4,664,731	957,209	972,089	7,933,480	8,006,287	1,728,622	1,740,097	1,638,825	1,641,652
Time deposits	300,362	301,766	283,811	282,679	1,225,262	1,224,573	893,442	881,243	602,920	600,036
Government deposits	41,896	65,624	4,119	6,435	63,271	98,633	6,493	9,786	4,382	6,868
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	331,149	300,999	33,628	36,687	502,328	472,973	147,895	143,234	94,146	92,605
All other	-	-	-	-	150	150	445	996	602	976
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	128,915	120,890	7,975	8,684	217,675	213,899	26,785	29,162	13,986	13,802
All other	262,421	261,925	171,327	174,325	719,464	715,474	156,103	146,393	142,062	143,370
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk., per cent	16.5	16.9	8.0	8.1	13.3	13.6	13.0	13.2	11.3	11.3