

STATEMENT FOR THE PRESS

Released for publication,
Monday morning, August 30;
not earlier.

St. 1389
Federal Reserve Board,
August 28, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Treasury certificate holdings increased by about 50 millions following the issue on August 15 of over 150 millions of twelve-month six per cent certificates; Government deposits increased by 78.6 millions, while other demand deposits declined ^{by} 119.2 millions and accommodation at Federal Reserve Banks increased by 36.5 millions. These are the principal changes in condition of 818 member banks in leading cities, as shown in the weekly statement of the Federal Reserve Board for the week ending August 20.

Only nominal changes are shown in the holdings of U. S. bonds and Victory notes. As against a total allotment of 157.7 millions of Treasury certificates of the August 15 issue; all reporting member banks show an increase in certificate holdings of 49.9 millions. The allotment for the banks in the New York district was 57.7 millions, while the increase in the holdings of reporting banks in New York City was 16.8 millions. Loans secured by Government obligations show a decrease for the week of 4.6 millions for all reporting banks but an increase of 8.5 millions for the New York City members. Loans secured by corporate stocks and bonds increased by 8.1 millions (2.6 millions in New York City) and all other loans and investments, composed largely of commercial loans and discounts, show an increase of about 2 millions for all reporting banks, but a reduction of about 23 millions for the New York City members. As a consequence of these changes in the different classes of earning assets, all reporting banks show an increase of 53.6 millions in total loans and investments and those in New York City - an increase of 3.5 millions. Of the increase of 78.6 millions in Government deposits the share of the New York City banks was 30.8 millions, and of the decline of 119.2 millions in other demand deposits (net) the share of the New York members was 50.7 millions. Time deposits fell off by 3.7 millions.

Accommodation of all reporting banks at the Federal Reserve Banks, as shown on the books of the latter, increased from about 2,050 to 2,086.5 millions, while accommodation of the New York City banks at the local Reserve Bank shows a decrease for the week from 780.9 to about 767 millions. Reserve balances (all with the Federal Reserve Banks) show a decline of 29.7 millions for all reporting banks and of 24.1 millions for the New York City members. Cash in vault declined by 2.4 millions (4.7 millions in New York City).

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

(Amount in thousands of dollars)

	Aug. 20, 1920	Aug. 13, 1920	Feb. 20, 1920	Aug. 22, 1919
Number of reporting banks - - - - -	818	818	806	775
U. S. bonds to secure circulation - - - - -	268,735	268,532	268,882	268,959
Other U. S. Bonds including Liberty bonds - - - - -	607,127	607,682	598,478	642,182
U. S. Victory notes - - - - -	189,244	190,619	210,701	321,955
U. S. Certificates of indebtedness - - - - -	443,453	393,644	686,017	1,187,316
Total U. S. securities - - - - -	1,508,559	1,460,477	1,764,078	2,420,412
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	959,355	963,959	1,158,419	(a)1,307,872
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,005,721	2,997,589	3,178,040	2,942,699
All other loans and investments - - - - -	11,408,905	11,406,866	10,499,129	(a)8,293,491
Total loans and investments, including bills rediscounted with F.R. Bank -	16,882,540	16,828,891	16,599,666	15,255,060
Reserve balance with F. R. Bank - - - - -	1,362,501	1,392,231	1,399,334	1,286,616
Cash in vault - - - - -	352,058	354,506	369,959	350,507
Net demand deposits - - - - -	11,255,922	11,375,117	11,433,077	10,794,660
Time deposits - - - - -	2,723,828	2,727,482	2,514,725	1,900,776
Government deposits - - - - -	145,274	66,733	59,387	573,213
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	756,186	757,716	1,029,432)	1,086,341
All other - - - - -	1,848	1,462	2,660)	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	268,399	260,422	271,897)	290,586
All other - - - - -	1,060,063	1,030,414	755,407)	(a)Exclusive of re-
Ratio of U. S. war securities and war loan paper to total loans and invest-				discounts with F. R.
ments, including rediscounts with F. R. Bank, per cent - - - - -	13.0	12.8	16.0	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 20, 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	59	92	82	47	106	35	35	83	51	68	818
U. S. bonds to secure circulation	12,311	46,750	11,347	42,135	28,483	14,285	21,550	16,924	7,321	15,421	19,573	32,635	268,735
Other U. S. bonds including Liberty bonds	15,399	254,009	28,906	59,616	33,709	28,563	55,621	13,318	9,761	24,355	21,307	62,563	607,127
U. S. Victory notes	6,071	80,287	8,887	19,408	7,667	4,453	38,516	2,731	1,039	4,523	3,160	12,502	189,244
U. S. Certificates of indebtedness	25,749	225,814	24,636	25,195	12,327	11,068	65,135	5,827	2,812	9,221	6,090	29,579	443,453
Total U. S. securities	59,530	606,860	73,776	146,354	82,186	58,369	180,822	38,800	20,933	53,520	50,130	137,279	1,508,559
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.war oblig.	49,092	469,132	88,123	75,513	31,866	28,509	97,351	32,836	16,474	27,197	9,935	33,327	959,355
Loans sec.by stocks & bonds	185,047	1,240,843	212,127	323,263	106,931	60,231	458,438	126,819	30,380	80,050	38,902	142,690	3,005,721
All other loans&investments	799,538	4,035,214	596,597	952,680	393,093	426,085	1,772,547	413,781	279,369	514,704	253,383	971,914	11,408,905
Total loans & investments including rediscounts with F. R. Bank	1,093,207	6,352,049	970,623	1,497,810	614,076	573,194	2,509,158	612,236	347,156	675,471	352,350	1,285,210	16,882,540
Reserve balance with F.R.Bank	79,942	647,564	65,996	100,327	37,102	31,395	186,162	42,213	20,393	44,811	24,647	81,949	1,362,501
Cash in vault	24,292	110,851	16,920	32,460	16,027	13,278	66,190	9,312	9,236	14,342	11,438	27,712	352,058
Net demand deposits	817,044	5,025,971	690,632	921,699	338,078	264,672	1,387,947	322,082	205,386	425,163	225,091	632,157	11,255,922
Time deposits	140,909	435,650	36,993	367,292	107,401	150,324	625,901	124,263	64,081	97,639	54,968	518,407	2,723,828
Government deposits	12,931	71,976	9,326	12,160	2,600	3,065	14,703	3,609	689	4,940	1,416	7,859	145,274
Bills payable with F. R. Bank:													
Sec. by U.S.war obligations	33,452	367,980	53,464	33,074	36,863	34,146	97,992	22,164	5,821	25,880	18,077	27,273	756,186
All other	-	-	-	142	1,086	-	-	-	450	85	-	85	1,848
Bills rediscounted with F.R.Bank:													
Sec. by U.S.war obligations	17,936	140,523	46,784	12,154	3,906	7,349	17,799	9,289	1,821	6,556	1,522	2,760	268,399
All other	46,463	324,565	36,911	43,063	37,616	63,228	240,698	75,741	48,981	57,911	22,314	62,572	1,060,063

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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. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13	Aug. 20	Aug. 13
Number of reporting banks	72	72	49	50	281	282	199	198	338	338
U.S. bonds to secure circulation	37,053	37,026	1,438	1,438	96,944	96,817	71,158	71,158	100,633	100,557
Other U.S. bonds, including Liberty bonds	220,898	221,530	19,907	19,143	339,748	341,417	144,952	144,174	122,427	122,091
U. S. Victory notes	70,949	71,684	11,336	11,629	100,186	100,996	51,504	51,509	37,554	38,114
U. S. Certificates of indebtedness	205,276	188,547	22,637	21,644	297,338	271,466	92,091	75,863	54,024	46,315
Total U. S. securities	534,176	518,787	55,318	53,854	834,216	810,696	359,705	342,704	314,638	307,077
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	439,493	430,989	64,124	67,695	722,532	722,346	139,213	142,354	97,610	99,259
Loans secured by stocks and bonds	1,087,910	1,085,346	341,082	339,807	2,108,298	2,092,849	479,665	482,732	417,758	422,008
All other loans and investments	3,559,884	3,582,874	1,067,727	1,066,044	7,324,429	7,324,388	2,200,633	2,195,743	1,883,843	1,886,735
Total loans and investments including rediscounts with F. R. Bank	5,621,463	5,617,996	1,528,251	1,527,400	10,989,475	10,950,279	3,179,216	3,163,533	2,713,849	2,715,079
Reserve balance with F. R. Bank	600,719	624,805	132,179	138,356	998,194	1,027,395	205,901	203,678	158,406	161,158
Cash in vault	97,552	102,250	36,474	36,099	197,742	202,444	71,183	70,192	83,133	81,870
Net demand deposits	4,527,824	4,578,540	945,639	969,349	7,861,754	7,964,722	1,742,392	1,734,083	1,651,776	1,676,312
Time deposits	305,843	307,727	283,332	285,056	1,231,811	1,237,882	886,584	887,727	605,433	601,873
Government deposits	68,464	37,707	7,566	3,713	110,012	56,981	20,215	5,660	15,047	4,092
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	328,951	346,848	34,034	31,819	505,203	511,973	154,286	150,000	96,697	94,904
All other	-	-	-	-	-	-	170	320	1,678	1,142
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	136,356	129,870	9,209	9,605	225,561	218,110	31,584	29,968	11,254	12,344
All other	301,571	304,175	180,037	172,798	775,520	749,890	143,513	142,520	141,030	138,004
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk., per cent	16.7	16.2	7.7	7.9	13.3	13.1	13.5	13.1	11.5	11.3