

STATEMENT FOR THE PRESS

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Monday morning, Sept. 6,  
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Federal Reserve Board  
September 4, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Substantial increases in the several loan accounts and smaller additions to individual deposits are indicated in the Federal Reserve Board's weekly statement showing condition on August 27 of 820 member banks in leading cities.

United States bond holdings show but nominal changes, Victory note holdings increased by about 7 millions, largely outside of New York City, while Treasury certificates show a reduction of 13.7 millions, one-half of which represents the reduction for the member banks in New York City. Loans secured by Government war obligations went up by about 6.8 millions, though for the New York City banks a reduction under this head of 1.2 millions is shown. Loans protected by corporate securities show an increase for the week of 30.7 millions, an equally large increase being shown for the New York City members alone. All other loans and investments, composed largely of commercial loans and discounts, show an increase of about 18 millions for all reporting banks, and of 30.5 millions for the member banks in New York City; In consequence of the above changes in the several classes of earning assets, total loans and investments of all reporting banks show an increase for the week of 48.5 millions, as against a corresponding increase of 52.3 millions for the New York City members.

Accommodation of all reporting banks at the Federal Reserve Banks, as shown on the books of the latter, increased by 41.9 millions from 2086.5 to 2128.4 millions, and constituted 12.6 per cent of the banks' total loans and investments on August 27, as against 12.4 per cent a week earlier. For the New York City banks an increase under this head of 47.1 millions from 767 to 814.1 millions is shown, resulting in an advance of the ratio of accommodation at the Federal Reserve Bank from 13.6 to 14.3 per cent.

As against a reduction of 21.4 millions in Government deposits, the reporting banks show increases of 5.0 millions in other demand deposits (net) and of 21.4 millions in time deposits. For the New York City banks reductions of 12.1 millions in government deposits and of 6.3 millions in other demand deposits (net) as against a gain of 15.8 millions in time deposits are noted.

Reserve balances went up 9.6 millions, while cash in vault increased by 5.8 millions. For the New York City banks corresponding increases of 16.3 millions in reserve balances and of 3.1 millions in cash are shown.

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

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(Amounts in thousands of dollars)

	Aug. 27, 1920	Aug. 20, 1920	Feb. 27, 1920	Aug. 29, 1919
Number of reporting banks - - - - -	820	818	807	774
U. S. bonds to secure circulation - - - - -	268,929	268,735	268,969	269,252
Other U. S. Bonds including Liberty bonds - - - - -	606,601	607,127	596,911	637,382
U. S. Victory notes - - - - -	196,181	189,244	208,450	319,282
U. S. Certificates of indebtedness - - - - -	429,771	443,453	672,831	1,155,560
<b>Total U. S. securities - - - - -</b>	<b>1,501,482</b>	<b>1,508,559</b>	<b>1,747,161</b>	<b>2,381,476</b>
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	966,233	959,355	1,162,831	(a) 1,302,062
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,036,418	3,005,721	3,185,281	2,915,491
All other loans and investments - - - - -	11,426,854	11,408,905	10,596,990	(a) 8,369,878
<b>Total loans and investments, including bills rediscounted with F.R.Bank - - -</b>	<b>16,930,987</b>	<b>16,882,540</b>	<b>16,692,263</b>	<b>14,968,907</b>
Reserve balance with F. R. Bank - - - - -	1,372,075	1,362,501	1,408,792	1,325,776
Cash in vault - - - - -	357,872	352,058	370,431	345,605
Net demand deposits - - - - -	11,260,962	11,255,922	11,474,169	10,802,505
Time deposits - - - - -	2,745,231	2,723,828	2,524,393	1,923,494
Government deposits - - - - -	123,878	145,274	42,097	524,017
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	768,815	756,186	1,022,520)	1,123,709
All other - - - - -	2,240	1,848	2,225)	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	272,240	268,399	318,930)	287,428
All other - - - - -	1,085,104	1,060,063	799,182)	
Ratio of U. S. war securities and war loan paper to total loans and invest- ments, including rediscounts with F. R. Bank, per cent - - - - -	13.0	13.0	15.8	(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 27, 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	47	115	59	92	82	47	106	35	35	83	51	68	820
U. S. bonds to secure circulation	12,311	46,765	11,347	42,235	28,512	14,285	21,550	16,924	7,371	15,421	19,573	32,635	268,929
Other U. S. bonds including Liberty bonds	15,584	252,300	28,977	59,632	33,735	28,512	54,382	13,295	9,775	25,366	21,225	63,818	606,601
U. S. Victory notes	6,166	81,357	9,027	19,741	7,686	4,321	43,724	2,708	1,034	4,848	3,145	12,424	196,181
U. S. Certificates of indebtedness	23,954	218,686	23,405	24,909	12,206	11,163	63,893	5,313	2,833	9,178	6,030	28,201	429,771
Total U. S. securities	58,015	599,108	72,756	146,517	82,139	58,281	183,549	38,240	21,013	54,813	49,973	137,078	1,501,482
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	47,856	468,028	86,638	75,158	39,019	29,872	101,838	32,613	16,693	26,261	9,877	32,380	966,233
Loans sec. by stocks & bonds	181,137	1,274,025	207,811	329,431	107,237	60,792	451,103	125,709	30,266	79,976	39,503	149,428	3,036,418
All other loans & investments	798,907	4,064,702	593,673	956,633	389,133	416,322	1,764,692	414,834	287,824	512,469	258,787	968,878	11,426,854
Total loans & investments including rediscounts with F. R. Bank	1,085,915	6,405,863	960,878	1,507,739	617,528	565,267	2,501,182	611,396	355,796	673,519	358,140	1,287,764	16,930,987
Reserve balance with F.R. Bank	81,394	655,153	66,581	99,814	36,834	31,537	192,606	42,319	17,058	43,286	25,631	79,862	1,372,075
Cash in vault	23,910	114,136	17,803	31,551	16,881	13,505	68,709	8,924	9,371	14,894	10,724	27,464	357,872
Net demand deposits	807,473	5,016,107	690,125	939,331	342,195	260,890	1,403,078	321,455	205,988	417,301	224,602	632,417	11,260,962
Time deposits	143,992	452,118	37,164	372,350	107,614	150,421	626,366	124,260	63,963	97,238	55,194	514,551	2,745,231
Government deposits	11,734	59,417	7,948	11,100	2,427	2,743	12,701	3,116	649	4,133	1,364	6,546	123,878
Bills payable with F. R. Bank:													
Sec. by U.S. war obligations	31,281	379,367	55,334	27,341	35,253	34,166	101,821	22,509	5,902	28,527	17,999	29,315	768,815
All other	-	-	-	142	1,045	10	-	-	450	185	-	408	2,240
Bills rediscounted with F.R. Bank:													
Sec. by U.S. war obligations	18,061	142,097	46,526	12,166	3,396	8,415	19,757	9,237	2,105	6,637	1,381	2,462	272,240
All other	47,922	355,109	33,499	39,949	37,130	61,896	235,880	75,754	50,473	59,396	24,183	63,913	1,085,104

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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. 27	Aug. 20	Aug. 27	Aug. 20	Aug. 27	Aug. 20	Aug. 27	Aug. 20	Aug. 27	Aug. 20
Number of reporting banks	72	72	49	49	282	281	209	208	329	329
U.S. bonds to secure circulation	37,068	37,053	1,439	1,438	96,960	96,944	72,169	72,169	99,800	99,622
Other U.S. bonds, including Liberty bonds	218,976	220,898	19,366	19,907	339,751	339,748	147,953	148,044	118,897	119,335
U. S. Victory notes	72,031	70,949	10,819	11,336	101,116	100,186	57,454	51,822	37,611	37,236
U. S. Certificates of indebtedness	198,467	205,276	21,249	22,637	284,828	297,338	91,092	92,270	53,851	53,845
Total U. S. securities	526,542	534,176	52,873	55,318	822,655	834,216	368,668	364,305	310,159	310,038
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	438,285	439,493	68,333	64,124	730,332	722,532	139,310	140,102	96,591	96,721
Loans secured by stocks and bonds	1,118,608	1,087,910	333,844	341,082	2,132,137	2,108,298	489,077	485,027	415,204	412,396
All other loans and investments	3,590,396	3,559,884	1,053,042	1,067,727	7,330,386	7,324,429	2,243,329	2,237,159	1,853,139	1,847,317
Total loans and investments including rediscounts with F. R. Bank	5,673,831	5,621,463	1,508,092	1,528,251	11,015,510	10,989,475	3,240,384	3,226,593	2,675,093	2,666,472
Reserve balance with F. R. Bank	616,977	600,719	137,184	132,179	1,013,074	998,194	205,070	209,294	153,931	155,013
Cash in vault	100,653	97,552	39,374	36,474	203,508	197,742	73,291	72,388	81,073	81,928
Net demand deposits	4,521,495	4,527,824	956,278	945,639	7,865,128	7,861,754	1,781,472	1,774,814	1,614,362	1,619,354
Time deposits	321,554	305,843	283,528	283,332	1,251,153	1,231,811	895,947	894,885	598,131	597,132
Government deposits	56,395	68,464	6,192	7,566	91,711	110,012	18,338	20,224	13,829	15,038
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	340,023	328,951	31,317	34,034	511,964	505,203	161,124	156,238	95,727	94,745
All other	-	-	-	-	-	-	603	170	1,637	1,678
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	137,960	136,356	10,951	9,209	229,741	225,561	31,110	31,796	11,389	11,042
All other	336,076	301,571	174,032	180,037	803,756	775,520	142,056	147,411	139,292	137,132
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk, per cent	16.4	16.7	7.9	7.7	13.2	13.3	13.4	13.4	11.5	11.5