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## CONDITION OF MEMBER BANKS IN LEADING CITIES

Liquidation of 71.7 millions of Treasury certificates, of which 45 millions represents the amount sold to Federal Reserve Banks, as against a further substantial increase in the volume of commercial loans and discounts is indicated in the Federal Reserve Board's weekly statement showing condition on September 10 of 818 member banks in leading cities.

United States bond holdings show an increase for the week of about 6 millions, while those of Victory notes decreased by 3.7 millions. These changes, in combination with the liquidation of 71.7 millions of Treasury certificates above mentioned, account for a reduction of 69.3 millions in total United States security holdings. For the member banks in New York City corresponding reductions of 67.6 millions in Treasury certificates and of 66.1 millions in total U. S. securities are shown. Loans supported by Government obligations and by corporate securities show but slight increases, while other loans and investments, including commercial loans and discounts, show increases of about 60 millions for all reporting banks and of 33.5 millions for the New York City members. In consequence of the above changes in the several earning assets, total loans and investments show a decline of 4.5 millions. For the New York City banks a considerably larger decline of 29.3 millions is noted.

Accommodation of all reporting banks at the Federal Reserve Banks, as shown on the books of the latter, shows a reduction by 59.7 millions from 2,201.9 to 2,142.2 millions, and constituted 12.7 per cent of the banks' total loans and investments on September 10, as against slightly over 13 per cent on the preceding Friday. For the New York City banks a reduction under this head from 865.7 to 826.6 millions is noted, resulting in a decline of the ratio of accommodation at the Federal Reserve Bank from 15.3 to 14.7 per cent.

As against a further decrease of 31.7 millions in Government deposits and a 3.4 million increase in time deposits, an increase of 118.3 millions in other demand deposits - partly in anticipation of payments of income and excess profits taxes - is shown. In the case of the New York City banks a reduction of 13.8 millions in government deposits is accompanied by an increase of 32.1 millions in other demand deposits. Reserve balances, notwithstanding the considerable increase in demand deposits, show a reduction of 5.5 millions, while cash in vault, largely Federal Reserve notes, went up by 25.6 millions, material gains in cash being shown for the banks located in Federal Reserve points as well as by the country banks,

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

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	Sept. 10, 1920 818	Sept. 3, 1920 819	Mar. 12, 1920 809	Sept. 12, 1919 774
Number of reporting banks - - - - -				
U. S. Bonds to secure circulation - - - - -	269,597	268,906	267,994	269,551
Other U. S. bonds including Liberty bonds - - - - -	609,427	604,105	592,494	632,065
U. S. Victory notes - - - - -	189,117	192,778	204,054	312,628
U. S. Certificates of indebtedness - - - - -	350,384	422,050	631,010	1,111,850
<b>Total U. S. securities - - - - -</b>	<b>1,418,525</b>	<b>1,487,839</b>	<b>1,695,562</b>	<b>2,326,094</b>
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	959,004	957,524	1,193,926	(a) 1,309,370
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,047,407	3,044,120	3,184,987	3,012,523
All other loans and investments - - - - -	11,498,531	11,438,495	10,986,256	(a) 8,497,269
<b>Total loans and investments, including bills rediscounted with F.R.Bank - - - - -</b>	<b>16,923,467</b>	<b>16,927,978</b>	<b>17,060,731</b>	<b>15,457,705</b>
Reserve balance with F. R. Bank - - - - -	1,389,478	1,394,957	1,436,601	1,383,481
Cash in vault - - - - -	375,094	349,505	368,749	368,649
Net demand deposits - - - - -	11,370,590	11,252,334	11,732,057	11,220,961
Time deposits - - - - -	2,771,208	2,767,782	2,565,076	1,928,472
Government deposits - - - - -	30,054	61,755	39,175	505,296
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	756,448	786,584	944,551)	
All other - - - - -	2,056	946	2,928)	1,037,148
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	269,204	262,233	333,445)	
All other - - - - -	1,114,544	1,152,180	825,330)	312,449
Ratio of U.S. war securities and war loan paper to total loans and invest- ments, including rediscounts with F.R.Bank, per cent - - - - -	12.5	12.9	15.4	(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 SEPTEMBER 10, 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	113	59	92	82	47	106	35	35	83	51	68	818
U. S. bonds to secure circulation	12,354	46,525	11,347	42,235	29,329	14,285	21,549	16,923	7,371	15,471	19,573	32,635	269,597
Other U. S. bonds including Liberty bonds	15,981	254,059	29,205	60,448	32,798	28,767	53,045	13,299	9,876	25,182	22,085	64,682	609,427
U. S. Victory notes	6,202	81,390	8,960	18,709	7,184	4,317	38,409	2,686	1,036	5,208	3,100	11,916	189,117
U. S. Certificates of indebtedness	18,319	147,887	21,644	25,237	12,059	11,111	65,020	5,615	3,054	8,415	5,604	26,419	350,384
<b>Total U. S. securities</b>	<b>52,856</b>	<b>529,861</b>	<b>71,156</b>	<b>146,629</b>	<b>81,370</b>	<b>58,480</b>	<b>178,023</b>	<b>38,523</b>	<b>21,337</b>	<b>54,276</b>	<b>50,362</b>	<b>135,652</b>	<b>1,418,525</b>
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.war oblig.	46,048	471,824	85,571	74,963	31,963	31,821	98,420	31,790	16,279	26,569	10,721	33,035	959,004
Loans sec.by stocks & bonds	185,670	1,262,263	205,311	320,403	106,583	61,316	472,321	126,393	32,808	81,157	42,057	151,125	3,047,407
All other loans&investments	800,989	4,093,719	594,749	961,321	404,823	417,142	1,762,417	417,187	291,304	514,806	258,708	981,366	11,498,531
<b>Total loans &amp; investments including rediscounts with F. R. Bank</b>	<b>1,085,563</b>	<b>6,357,667</b>	<b>956,787</b>	<b>1,503,316</b>	<b>624,739</b>	<b>568,759</b>	<b>2,511,181</b>	<b>613,893</b>	<b>361,728</b>	<b>676,808</b>	<b>361,848</b>	<b>1,301,178</b>	<b>16,923,467</b>
Reserve balance with F.R.Bank	80,931	661,683	72,315	104,220	38,379	30,034	187,213	41,527	23,828	46,046	24,246	79,056	1,389,478
Cash in vault	25,785	121,219	18,249	31,896	17,219	14,216	69,544	9,580	9,325	15,237	11,964	30,860	375,094
Net demand deposits	820,312	5,027,538	696,909	938,051	354,272	269,249	1,423,836	325,285	211,344	425,300	224,443	654,051	11,370,590
Time deposits	144,634	465,155	38,952	375,510	107,391	150,849	630,279	125,566	63,980	97,441	54,751	516,700	2,771,208
Government deposits	3,073	13,471	1,880	2,804	949	803	3,315	759	175	954	375	1,496	30,054
Bills payable with F. R. Bank:													
Sec.by U.S.war obligations	27,171	372,673	56,043	32,496	35,049	33,605	96,350	21,716	6,336	27,285	19,701	28,023	756,448
All other	-	-	4	36	825	10	-	-	450	150	500	85	2,056
Bills rediscounted with F.R.Bank:													
Sec.by U.S.war obligations	16,866	142,861	44,332	11,204	3,894	9,646	18,650	8,403	2,122	6,370	2,079	2,777	269,204
All other	48,732	372,540	34,269	39,494	36,589	61,291	233,106	75,289	57,624	60,982	26,434	68,194	1,114,544

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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	
	Sept. 10	Sept. 3	Sept. 10	Sept. 3	Sept. 10	Sept. 3	Sept. 10	Sept. 3	Sept. 10	Sept. 3
Number of reporting banks	71	71	49	49	281	282	208	208	329	329
U.S. bonds to secure circulation	36,828	36,698	1,438	1,439	96,762	96,637	72,269	72,169	100,566	100,100
Other U.S. bonds, including Liberty bonds	221,801	221,083	16,263	16,289	340,564	338,693	149,668	146,976	119,195	118,436
U. S. Victory notes	71,965	71,314	10,709	10,877	100,782	99,940	50,990	55,043	37,345	37,795
U. S. Certificates of indebtedness	128,277	195,857	21,358	20,593	207,729	277,899	90,063	90,307	52,592	53,844
Total U. S. securities	458,871	524,952	49,768	49,198	745,837	813,169	362,990	364,495	309,698	310,175
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	441,650	438,038	65,296	66,376	719,832	726,083	140,312	133,261	98,860	98,180
Loans secured by stocks and bonds	1,111,128	1,111,460	354,770	354,508	2,148,036	2,142,242	487,200	490,280	412,171	411,598
All other loans and investments	3,616,778	3,583,254	1,042,998	1,046,210	7,372,480	7,317,040	2268,031	2,263,091	1,858,020	1,858,364
Total loans and investments includ- ing rediscounts with F. R. Bank	5,628,427	5,657,704	1,512,832	1,516,292	10,986,185	10,998,534	3258,533	3,251,127	2,678,749	2,678,317
Reserve balance with F. R. Bank	618,737	618,559	130,999	135,913	1,020,503	1,024,679	209,313	211,208	159,662	159,070
Cash in vault	107,524	100,519	39,940	33,567	215,332	197,780	73,776	70,873	85,986	80,852
Net demand deposits	4,523,580	4,491,455	971,483	965,599	7,920,032	7,850,616	1801,822	1,782,689	1,648,736	1,619,029
Time deposits	331,351	331,395	287,523	285,170	1,272,120	1,268,751	902,678	902,093	596,410	596,938
Government deposits	12,769	26,601	1,504	3,111	21,268	44,333	4,875	9,762	3,911	7,660
Bills payable with F. R. Bank:										
Secured by U.S. war obligations	334,774	370,185	28,192	27,214	497,417	535,175	160,743	155,631	98,288	95,778
All other	-	-	-	-	500	-	120	280	1,436	666
Bills rediscounted with F.R. Bank:										
Secured by U.S. war obligations	138,739	138,529	10,665	10,589	225,504	225,399	30,846	23,757	12,754	13,077
All other	353,065	356,961	169,304	177,854	826,752	841,269	147,476	163,138	140,316	147,773
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk, per cent	15.3	16.4	7.5	7.5	12.5	13.1	13.2	13.1	11.5	11.5