

STATEMENT FOR THE PRESS

Released for publication
Monday morning, Oct. 11,
1920; not earlier.

St.1482
Federal Reserve Board
October 9, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Liquidation of 57.7 millions of Treasury certificates, fully offset however by increases in other loans and investments, is indicated in the Federal Reserve Board's weekly statement of condition on October 1 of 820 member banks in leading cities. Holdings by reporting banks of United States bonds and Victory notes show but nominal changes. During the last two weeks in September the reporting banks are shown to have liquidated over 90 millions of certificates, or 25 millions in excess of the increase in their holdings shown for the week ending September 17, during which the allotment of the two last issues of tax certificates was made. For the member banks in New York City the reduction in certificate holdings during the more recent two weeks was about 60 millions, as against an increase of 74.5 millions in their holdings reported for the week ending September 17. Loans secured by Government war obligations declined by about 1.3 millions, while loans supported by corporate securities show an increase for the week of 44.1 millions, almost entirely in New York City. All other loans and investments went up 20.2 millions, largely outside of New York City. Total loans and investments, in consequence of the above changes, show an increase of 4.1 millions, the corresponding increase for the New York City banks being 3.5 millions.

Accommodation of reporting banks at the Federal Reserve Banks, as shown on the books of the latter, increased by 14.5 millions from 2,150.9 to 2,165.4 millions, constituting over 12.6 per cent of the banks' total loans and investments as against 12.5 per cent on the preceding Friday. For the New York City banks an increase under this head from 749 to 751.3 millions is shown, leaving the ratio of accommodation at the Federal Reserve Bank unchanged at about 13 per cent.

As against a reduction of 40.4 millions in Government deposits, increases of 69.6 millions in other demand deposits (net) and of 7.1 millions in time deposits are shown, the increase in net demand deposits corresponding approximately to the increase in loans and investments, exclusive of Government securities. For the New York City banks reductions of 20.8 millions in Government deposits, 3.8 millions in other demand deposits (net), and 4.5 millions in time deposits are noted. Reserve balances of all reporting institutions show a decline for the week of 18.2 millions, while cash in vault shows a further reduction of 7.2 millions. In New York City corresponding reductions of 32.9 millions in reserve balances and of 5.6 millions in cash on hand are noted.

Released for publication Monday morning, October 11, 1920; not earlier.

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

St.1482a

	Oct. 1, 1920 820	Sept. 24, 1920 818	Apr. 2, 1920 811	Oct. 3, 1919 776
Number of reporting banks - - - - -				
U. S. bonds to secure circulation - - - - -	269,457	269,061	268,720	269,656
Other U. S. bonds including Liberty bonds - - - - -	603,147	603,949	591,724	615,624
U. S. Victory notes - - - - -	190,624	191,327	198,515	304,608
U. S. Certificates of indebtedness - - - - -	325,704	383,420	540,829	1,008,046
Total U. S. securities - - - - -	1,388,932	1,447,757	1,599,788	2,197,934
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	949,055	950,440	1,167,017	(a) 1,318,944
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,099,309	3,055,216	3,158,943	3,122,614
All other loans and investments - - - - -	11,707,366	11,687,184	11,091,640	(a) 8,751,950
Total loans and investments, including bills rediscounted with F.R.Bank - - -	17,144,662	17,140,597	17,017,388	15,816,663
Reserve balance with F. R. Bank - - - - -	1,343,551	1,361,800	1,436,756	1,363,437
Cash in vault - - - - -	351,157	358,383	360,002	353,950
Net demand deposits - - - - -	11,230,074	11,160,537	11,598,526	11,019,486
Time deposits - - - - -	2,793,861	2,786,811	2,586,610	2,002,595
Government deposits - - - - -	275,037	315,364	120,939	604,485
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	644,772	677,935	820,458)	1,168,574
All other - - - - -	4,705	6,873	3,704)	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	269,537	271,330	324,350)	425,221
All other - - - - -	1,246,435	1,194,772	899,707)	
Ratio of U-S-war securities and war loan paper to total loans and invest- ments, including rediscounts with F.R.Bank, per cent - - - - -	12.1	12.4	14.7	(a) Exclusive of rediscounts with F. R. Banks.

Released for publication Monday morning, October 11, 1920; not earlier.

St. 1482b

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCTOBER 1, 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	48	113	59	92	82	47	108	35	34	83	51	68		820
U. S. bonds to secure circulation	12,507	46,753	11,347	42,279	28,708	14,335	21,552	16,923	7,371	15,471	19,573	32,638		269,457
Other U. S. bonds including Liberty bonds	18,076	249,885	28,624	60,018	33,901	28,658	53,064	13,110	9,632	23,503	21,375	63,301		603,147
U. S. Victory notes	5,808	81,379	9,113	19,515	7,402	4,281	38,273	2,664	1,032	4,828	3,065	13,264		190,624
U. S. Certificates of indebtedness	19,336	156,961	17,729	18,206	7,345	8,461	54,665	3,935	1,789	8,077	4,616	24,584		325,704
Total U. S. securities	55,727	534,978	66,813	140,018	77,356	55,735	167,554	36,632	19,824	51,879	48,629	133,787		1,388,932
Loans and investments including bills rediscounted with F. R. Bank:														
Loans sec. by U.S. war oblig.	48,319	465,081	79,695	73,652	31,827	33,472	97,099	32,204	16,275	27,912	10,981	32,538		949,055
Loans sec. by stocks & bonds	195,660	1,327,009	211,835	326,005	108,359	61,060	445,427	126,580	30,553	79,144	41,245	146,432		3,099,309
All other loans & investments	820,785	4,156,820	594,470	973,195	408,009	434,013	1,837,116	411,489	286,608	522,791	264,283	997,787		11,707,366
Total loans & investments including rediscounts with F. R. Bank	1,120,491	6,483,888	952,813	1,512,870	625,551	584,280	2,547,196	606,905	353,260	681,726	365,138	1,310,544		17,144,662
Reserve balance with F.R. Bank	83,072	624,985	67,609	106,554	35,507	31,917	187,342	38,791	18,476	45,626	23,762	79,910		1,343,551
Cash in vault	25,113	108,145	17,382	34,287	15,816	13,669	65,686	9,389	8,668	14,170	11,810	27,022		351,157
Net demand deposits	825,877	5,028,351	690,432	955,790	339,514	260,866	1,373,377	307,969	185,836	404,849	227,306	629,907		11,230,074
Time deposits	158,218	464,666	38,767	378,793	108,359	150,961	632,789	126,308	64,824	97,393	59,601	513,182		2,793,861
Government deposits	15,182	173,076	17,855	20,748	3,178	1,680	17,135	6,049	2,430	4,572	1,571	11,561		275,037
Bills payable with F.R. Bank:														
Sec. by U.S. war obligations	24,616	303,647	45,333	15,105	33,440	33,475	87,667	20,069	5,207	26,748	18,767	30,698		644,772
All other	-	-	-	36	-	-	4,100	-	450	34	-	85		4,705
Bills rediscounted with F.R. Bank:														
Sec. by U.S. war obligations	17,155	143,001	41,048	11,729	3,941	11,463	17,680	8,979	1,820	7,234	2,524	2,963		269,537
All other	68,314	367,996	32,553	35,525	45,950	74,471	293,371	78,002	60,101	76,188	29,463	84,501		1,246,435

Released for publication Monday morning October 11, 1920; not earlier.

St.1482c.

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	
	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24	Oct. 1	Sept. 24
Number of reporting banks	71	71	51	49	284	282	208	208	328	328
U. S. bonds to secure circulation	37,056	36,795	1,440	1,438	97,001	96,732	72,256	72,177	100,200	100,152
Other U.S. bonds, including Liberty bonds	216,640	217,471	17,965	16,880	336,322	336,858	146,982	147,328	119,843	119,763
U. S. Victory notes	71,860	71,738	10,814	10,962	101,533	101,925	52,283	52,502	36,808	36,900
U. S. Certificates of indebtedness	142,802	185,705	16,576	17,130	207,565	255,437	72,512	77,654	45,627	50,329
Total U. S. securities	468,358	511,709	46,795	46,410	742,421	790,952	344,033	349,661	302,478	307,144
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S-war obligations	435,712	434,912	64,629	65,867	708,525	710,902	141,765	141,455	98,765	98,083
Loans secured by stocks and bonds	1,175,049	1,131,898	330,149	330,914	2,203,757	2,157,589	486,994	487,710	408,558	409,917
All other loans and investments	3,673,708	3,670,828	1,103,131	1,093,749	7,522,614	7,513,741	2,307,194	2,290,740	1,877,558	1,882,703
Total loans and investments includ- ing rediscounts with F.R.Bank	5,752,827	5,749,347	1,544,704	1,536,940	11,177,317	11,173,184	3,279,986	3,269,566	2,687,359	2,697,847
Reserve balance with F.R. Bank	581,542	614,380	132,718	134,809	978,121	1,014,889	209,171	200,023	156,259	146,888
Cash in vault	96,206	101,785	37,890	37,715	199,388	204,801	71,043	71,239	80,726	82,343
Net demand deposits	4,524,529	4,528,310	944,993	930,933	7,847,118	7,813,064	1,768,160	1,751,617	1,614,796	1,595,856
Time deposits	329,183	333,681	289,990	285,883	1,289,575	1,283,164	901,783	906,185	602,503	597,462
Government deposits	168,684	189,452	8,156	9,330	232,136	261,293	27,631	36,381	15,270	17,690
Bills payable with F. R. Bank:										
Secured by U.S. war obligations	274,352	287,530	22,461	26,379	415,986	442,212	138,914	145,748	89,872	89,975
All other	-	-	4,100	4,965	4,109	5,465	110	165	486	1,243
Bills rediscounted with F.R. Bank:										
Secured by U.S. war obligations	138,849	139,135	10,425	10,260	222,983	225,521	32,549	33,092	14,005	12,717
All other	338,107	322,362	212,824	215,191	897,502	864,220	187,634	175,167	161,299	155,385
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk, per cent	15.1	15.8	7.1	7.2	12.1	12.6	12.6	12.8	11.2	11.3