

STATEMENT FOR THE PRESS

Released for publication
Monday morning, Nov. 1;
not earlier.

St. 1555
Federal Reserve Board,
October 30, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

General liquidation of loans and discounts and corresponding declines in demand deposits and bank reserves are indicated in the Federal Reserve Board's consolidated statement of condition on October 15 of 823 member banks in leading cities.

As against nominal increases in the holdings of United States bonds and Victory notes, those of Treasury certificates show a reduction of 47.9 millions, compared with an increase of about 44 millions for the previous week, which saw the allotment of 124 millions of a new certificate issue. Loans secured by Government war obligations, including Treasury certificates, (so-called war paper) declined by 11.1 millions. For the member banks in New York City reductions of 13.4 millions in Treasury certificates and of 4.4 millions in war paper are seen. Loans secured by corporate obligations show a reduction of 56.4 millions, a slightly larger decrease of this item being shown for the New York City members. Other loans and investments, comprising largely commercial loans and discounts, fell off 70.8 millions, largely outside of New York City. The combined result of these changes is seen in a reduction of 182.9 millions in total loans and investments of the reporting institutions, of which over one-half represents the reduction at the New York member banks.

Accommodation of the reporting institutions at the Federal Reserve Banks shows a decrease from 2,243.9 to 2,201.9 millions, or from over 13 to 12.9 per cent of the banks' total loans and investments. For the New York City banks an increase in borrowings from the Federal Reserve Banks from 848.3 to 856.1 millions is shown accompanied by a rise in the ratio of Federal Reserve accommodation from 14.6 to 14.9 per cent.

Further withdrawals of Government funds reduced the total Treasury balance with the reporting banks by 36.6 millions, the New York City banks reporting a decrease under this head of 16.6 millions. Other demand deposits (net), because of the considerable loan liquidation effected during the week, also in consequence of the continued withdrawals of funds from New York members by country banks in the South and West for use in agriculture and crop moving, show a reduction of 232.3 millions, the New York City banks alone reporting a reduction of this item by 134.2 millions. Time deposits show a gain of 6.3 millions, of which less than 1 million is the gain at the New York institutions. As the result of the heavy withdrawals of deposits from the banks in the larger centers, the reserve balances of the reporting institutions show a decline of 88.9 millions, of which 72.8 millions is reported for member banks in New York City. Cash in vault fell off 3.6 millions, nearly one-half of which represents the decline at the New York City banks.

Released for publication Monday morning, November 1, 1920; not earlier.

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

St.1535a.

(Amounts in thousands of dollars)

	Oct. 22, 1920	Oct. 15, 1920	Apr. 23, 1920	Oct. 24, 1919
Number of reporting banks - - - - -	823	822	811	783
U. S. bonds to secure circulation - - - - -	268,668	268,980	269,793	268,689
Other U. S. bonds including Liberty bonds - - - - -	609,349	607,891	585,948	632,321
U. S. Victory notes - - - - -	193,349	191,273	207,316	302,887
U. S. Certificates of indebtedness - - - - -	313,872	361,753	630,472	930,126
Total U. S. securities - - - - -	1,385,238	1,429,897	1,693,529	2,134,023
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	912,607	923,722	1,088,655	(a) 1,252,406
Loans secured by stocks and bonds other than U. S. securities - - - - -	7,105,903	3,162,257	3,147,591	3,166,168
All other loans and investments - - - - -	11,697,312	11,768,120	11,005,125	(a) 8,984,507
Total loans and investments, including bills rediscounted with F.R.Bank - - -	17,101,060	17,283,996	16,934,900	16,003,957
Reserve balance with F. R. Bank - - - - -	1,333,215	1,422,082	1,413,648	1,382,356
Cash in vault - - - - -	377,491	381,114	367,831	374,581
Net demand deposits - - - - -	11,240,588	11,472,924	11,411,564	11,179,529
Time deposits - - - - -	2,814,559	2,808,303	2,621,640	2,173,538
Government deposits - - - - -	151,849	188,401	170,822	438,955
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	674,652	668,623	889,095)	
All other - - - - -	2,705	4,339	3,912)	1,187,969
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	253,115	259,201	305,465)	
All other - - - - -	1,271,424	1,316,807	902,060)	466,853
Ratio of U. S. war securities and war loan paper to total loans and invest- ments, including rediscounts with F.R.Bank, per cent - - - - -	11.9	12.1	14.8	(a)Exclusive of rediscounts with F. R. Banks.

Released for publication Monday morning, November 1, 1920; not earlier.

St. 1535b.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS OCTOBER 22, 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	115	59	92	81	46	108	35	37	83	51	68	823
U. S. bonds to secure circulation	12,609	46,663	11,347	42,295	28,908	14,380	21,550	16,623	7,371	14,701	19,573	32,648	268,668
Other U. S. bonds including Liberty bonds	18,255	253,113	29,221	62,107	33,429	28,111	51,722	13,217	9,894	23,812	22,354	64,114	609,349
U. S. Victory notes	5,938	83,426	9,023	18,861	7,048	4,033	39,054	2,689	1,025	5,004	3,181	14,067	193,349
U. S. Certificates of indebtedness	21,666	152,597	16,115	15,355	7,234	6,706	53,289	3,842	2,028	7,233	5,009	22,798	313,872
Total U.S. securities	58,468	535,799	65,706	138,618	76,619	53,230	165,615	36,371	20,318	50,750	50,117	133,627	1,385,238
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	47,384	451,223	70,896	68,629	29,895	32,036	90,293	31,694	15,802	29,087	10,828	34,840	912,607
Loans sec. by stocks & bonds	194,377	1,311,665	214,341	328,673	108,188	59,680	453,409	138,584	31,150	80,918	39,456	145,462	3,105,903
All other loans & investments	817,689	4,170,229	590,076	979,530	407,911	427,738	1,807,573	409,180	298,519	520,755	272,147	995,965	11,697,312
Total loans & investments including rediscounts with F. R. Bank	1,117,918	6,468,916	941,019	1,515,450	622,613	572,684	2,516,890	615,829	365,789	681,510	372,548	1,309,894	17,101,060
Reserve balance with F.R. Bank	84,098	612,410	70,501	104,007	35,840	28,823	186,066	38,449	17,372	44,304	25,482	85,863	1,333,215
Cash in vault	26,763	121,021	18,010	38,058	18,583	13,942	66,358	10,087	9,528	15,100	12,680	27,361	377,491
Net demand deposits	848,232	5,012,334	698,017	956,753	339,003	249,829	1,379,715	300,495	187,998	394,038	226,793	647,381	11,240,588
Time deposits	159,158	474,118	39,712	380,379	106,199	148,479	636,621	128,767	68,747	96,988	55,664	519,727	2,814,559
Government deposits	11,949	73,892	15,593	15,716	2,396	1,345	13,661	3,661	1,202	3,533	1,676	7,225	151,849
Bills payable with F.R. Bank:													
Sec. by U.S. war obligations	23,411	352,831	42,445	13,960	29,084	30,603	82,981	21,582	6,071	22,846	17,345	31,493	674,652
All other	-	-	-	36	-	756	-	-	533	1,295	-	85	2,705
Bills rediscounted with F.R. Bank:													
Sec. by U.S. war obligations	12,314	140,673	34,385	7,815	4,674	10,959	16,602	8,864	1,886	7,771	2,461	4,711	253,115
All other	45,755	423,517	27,966	40,397	46,264	76,839	275,164	85,460	66,607	83,267	29,798	70,390	1,271,424

Released for publication Monday morning, November 1, 1920; not earlier.

St.1535c.

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. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15	Oct. 22	Oct. 15
Number of reporting banks	72	71	51	51	285	284	208	208	330	330
U. S. bonds to secure circulation	36,966	37,101	1,439	1,439	95,840	96,275	72,272	72,250	100,556	100,455
Other U.S. bonds, including Liberty bonds	221,006	220,593	16,484	17,377	341,246	341,003	148,502	146,492	119,601	120,396
U. S. Victory notes	74,034	73,695	11,084	11,212	104,945	104,044	51,915	50,272	36,489	36,957
U. S. Certificates of indebtedness	137,753	151,238	18,377	19,230	204,497	235,071	66,135	78,686	43,240	47,996
Total U. S. securities	469,759	482,627	47,384	49,258	746,528	776,393	338,824	347,700	299,886	305,804
Loans and investments including bills rediscounted with F. R. Banks:										
Loans secured by U.S. war obligations	422,995	427,402	59,426	62,299	681,192	691,294	137,472	137,376	93,943	95,052
Loans secured by stocks and bonds	1,162,316	1,221,229	337,961	334,777	2,195,683	2,261,362	498,137	489,119	412,083	411,776
All other loans and investments	3,682,640	3,698,733	1,075,952	1,103,563	7,498,821	7,547,438	2,306,135	2,304,984	1,892,356	1,915,698
Total loans and investments includ- ing rediscounts with F.R.Banks	5,737,710	5,829,991	1,520,723	1,549,897	11,122,224	11,276,487	3,280,568	3,279,179	2,698,268	2,728,330
Reserve balance with F. R. Bank	567,804	640,552	134,785	138,640	974,601	1,052,034	203,194	211,116	155,420	158,932
Cash in vault	106,200	107,949	38,818	41,160	214,664	218,843	74,395	76,995	88,432	85,276
Net demand deposits	4,513,490	4,647,698	948,855	980,594	7,862,936	8,031,637	1,767,489	1,803,669	1,610,163	1,637,618
Time deposits	335,907	334,984	292,807	291,731	1,302,706	1,299,437	908,418	906,418	603,435	602,448
Government deposits	70,293	86,854	6,538	6,897	116,318	145,491	24,742	28,716	10,789	14,194
Bills payable with F. R. Bank:										
Secured by U.S. war obligations	321,429	303,773	25,266	23,223	461,075	438,527	131,360	142,568	82,217	87,528
All other	-	-	-	1,750	800	2,550	1,336	1,179	569	610
Bills rediscounted with F.R.Bank:										
Secured by U.S. war obligations	136,984	134,710	9,412	9,139	208,436	212,822	32,071	33,266	12,608	13,113
All other	397,690	409,808	197,571	210,068	919,808	964,491	187,266	185,526	164,350	166,790
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bank, percent	14.9	15.0	6.9	7.1	12.0	12.2	12.3	12.6	10.9	11.0