

STATEMENT FOR THE PRESS

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Federal Reserve Board,
November 27, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES.

Aggregate additions of 72 millions to the holdings of Government obligations largely in connection with the issuance on November 15 of 232 millions of loan certificates, accompanied by further liquidation of loans and other investments, are indicated in the Federal Reserve Board's weekly statement of condition on November 19 of 824 member banks in leading cities.

Holdings of United States bonds and Victory notes show an increase of 4.6 millions for the week, while those of Treasury certificates increased by 67.3 millions. As against these increases, loans secured by Government obligations, show a reduction of 14.8 millions, loans secured by corporate stocks and bonds - a reduction of about 7 millions and all other loans and investments, composed largely of commercial loans and discounts, a reduction of 88.3 millions. As a consequence, total loans and investments of the reporting banks are 38.1 millions smaller than on the preceding Friday. The week's changes in the holdings of the member banks in New York City are as follows: United States bonds and Victory notes declined by about 3 millions and Treasury certificates increased by 40.7 millions, while loans secured by Government obligations decreased by 16.8 millions, loans secured by corporate stocks and bonds - by 20.6 millions, and all other loans and investments - by 32.9 millions, the aggregate decline in total loans and investments of the New York banks being 32.6 millions.

Accommodation of all the reporting banks at the Federal Reserve Banks, as shown on the books of the later, declined from 2,228.3 to 2,119.3 millions, while the accommodation of New York City banks at the local Reserve Bank, declined from 881.6 to 806.1 millions.

Government deposits show an increase of 143.7 millions, which may be compared with an increase of 67.3 millions in Treasury certificate holdings of the reporting banks, the larger increase in Government deposits being traceable to payments for certificates by private investors. Other demand deposits (net) show a decline of 129.6 millions, and time deposits - a decline of 23.9 millions. For the New York banks there may be noted an increase of 64.7 millions in Government deposits, accompanied by a reduction of 34.5 millions in other demand deposits and of 2.5 millions in time deposits.

Reserve balances of the reporting banks show a reduction for the week of 25.9 millions, in keeping with the decline in demand deposits, and cash in vault decreased by 5.3 millions. For New York City banks declines of 23.2 millions in reserve balances and of 0.4 million in cash are shown.

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

	Nov. 19, 1920 824	Nov. 12, 1920 825	May 21, 1920 814	Nov. 21, 1919 794
Number of reporting banks - - - - -				
U. S. bonds to secure circulation - - - - -	269,707	269,683	270,293	269,073
Other U. S. bonds including Liberty bonds - - - - -	614,742	610,356	603,639	634,368
U. S. Victory notes - - - - -	195,496	195,217	203,102	275,522
U. S. Certificates of indebtedness - - - - -	345,402	278,054	635,270	821,016
Total U. S. securities - - - - -	1,425,347	1,353,310	1,712,304	1,999,979
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	893,912	908,702	1,056,016	(a) 1,060,216
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,042,011	3,049,018	3,123,514	3,220,937
All other loans and investments - - - - -	11,432,304	11,520,642	11,047,419	(a) 9,182,416
Total loans and investments, including bills rediscounted with F.R.Bank - - -	16,793,574	16,831,672	16,939,253	16,143,094
Reserve balance with F.R.Bank - - - - -	1,343,951	1,369,928	1,410,761	1,409,113
Cash in vault - - - - -	378,224	383,538	368,332	386,046
Net demand deposits - - - - -	10,992,273	11,121,945	11,506,283	11,343,085
Time deposits - - - - -	2,786,045	2,809,940	2,643,342	2,288,186
Government deposits - - - - -	173,216	29,525	115,113	231,701
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	633,782	648,346	870,993)	1,054,532
All other - - - - -	1,988	1,938	1,055)	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	250,056	257,007	295,882)	679,546
All other - - - - -	1,233,428	1,320,984	891,283)	
Ratio of U.S. war securities and war loan paper to total loans and investments, including rediscounts with Federal Reserve Bank, per cent - - - - -	12.2	11.8	14.7	(a) Exclusive of rediscounts 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 NOVEMBER 19, 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	93	80	46	108	35	38	83	51	68	824
U. S. bonds to secure circulation	12,610	47,459	11,347	42,440	28,958	14,580	21,548	16,422	7,371	14,751	19,573	32,648	269,707
Other U. S. bonds including Liberty bonds	19,801	249,924	30,194	61,620	33,903	28,002	54,395	13,577	10,073	23,448	22,451	67,354	614,742
U. S. Victory notes	5,850	84,256	9,791	19,389	6,754	3,960	38,408	2,721	1,058	5,170	3,224	14,915	195,496
U. S. Certificates of indebtedness	19,911	179,229	16,923	16,953	7,822	6,754	52,154	4,687	1,636	7,166	5,964	26,203	345,402
Total U. S. securities	58,172	560,868	68,255	140,402	77,437	53,296	166,505	37,407	20,138	50,535	51,212	141,120	1,425,347
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec.by U.S.war oblig.	45,825	422,170	74,017	68,443	29,950	31,066	96,858	32,854	17,053	31,311	10,558	33,807	893,912
Loans sec.by stocks & bonds	197,555	1,243,662	214,695	331,465	113,409	60,608	452,611	127,283	31,832	82,727	37,920	148,244	3,042,011
All other loans&investments	809,389	4,041,933	584,521	972,969	388,840	412,904	1,754,087	395,614	299,986	514,276	260,095	997,690	11,432,304
Total loans & investments including rediscounts with F.R. Bank	1,110,941	6,268,633	941,488	1,513,279	609,636	557,874	2,470,061	593,158	369,009	678,849	359,785	1,320,861	16,793,574
Reserve balance with F.R.Bank	80,221	629,783	71,606	101,668	34,826	27,900	182,324	40,303	20,567	48,364	24,345	82,044	1,343,951
Cash in vault	25,369	124,482	19,633	38,320	18,295	13,441	66,563	9,584	9,408	14,681	11,640	26,808	378,224
Net demand deposits	797,313	4,876,940	685,316	941,389	335,318	245,737	1,348,244	304,857	190,272	400,373	221,474	645,040	10,992,273
Time deposits	133,107	452,475	39,564	386,413	107,955	150,704	639,184	128,042	68,553	100,076	57,638	522,334	2,786,045
Government deposits	13,524	75,664	11,541	24,754	2,818	1,257	18,893	6,500	2,766	2,170	1,605	11,724	173,216
Bills payable with F.R.Bank:													
Sec.by U.S.war obligations	26,942	309,913	47,646	18,956	30,014	31,572	83,524	22,704	5,516	18,864	16,144	21,987	633,782
All other	-	-	-	36	510	668	-	-	564	25	-	185	1,988
Bills rediscounted with F.R.Bank:													
Sec. by U.S.war obligations	15,731	131,658	36,864	8,382	3,891	10,572	16,133	8,887	2,832	8,891	1,718	4,497	250,056
All other	68,961	432,582	32,025	35,304	39,736	71,231	247,350	67,463	66,789	75,416	25,252	71,319	1,233,428

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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	
	Nov. 19	Nov. 12	Nov. 19	Nov. 12	Nov. 19	Nov. 12	Nov. 19	Nov. 12	Nov. 19	Nov. 12
Number of reporting banks	72	72	51	51	287	287	208	208	329	330
U.S. bonds to secure circulation	37,862	37,862	1,438	1,439	96,534	96,545	72,362	72,350	100,811	100,788
Other U.S. bonds, including Liberty bonds	217,399	220,392	18,023	17,223	342,777	342,411	150,933	147,891	121,032	120,054
U. S. Victory notes	74,628	74,600	11,807	11,491	107,076	106,369	52,685	52,473	35,735	36,375
U. S. Certificates of indebtedness	163,286	122,620	19,029	16,540	233,261	178,504	67,900	58,828	44,241	40,722
Total U. S. securities	493,175	455,474	50,297	46,693	779,648	723,829	343,880	331,542	301,819	297,939
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	394,723	411,494	65,076	63,110	662,434	678,103	135,732	134,773	95,746	95,826
Loans secured by stocks and bonds	1,091,195	1,111,751	340,590	332,762	2,134,242	2,140,134	493,497	488,018	414,272	420,866
All other loans and investments	3,563,401	3,596,333	1,041,162	1,051,243	7,303,322	7,356,608	2,262,311	2,290,826	1,866,671	1,873,208
Total loans and investments includ- ing rediscounts with F.R.Bank	5,542,494	5,575,052	1,497,125	1,493,808	10,879,646	10,898,674	3,235,420	3,245,159	2,678,508	2,687,839
Reserve balance with F. R. Bank	589,453	612,731	131,392	131,562	987,760	1,014,755	203,109	200,314	153,082	154,859
Cash in vault	110,443	110,811	38,590	39,750	217,194	219,822	74,561	75,936	86,469	87,780
Net demand deposits	4,392,760	4,427,331	932,126	942,034	7,670,753	7,753,436	1,752,810	1,765,002	1,568,710	1,603,507
Time deposits	312,137	314,550	297,165	294,757	1,287,948	1,280,977	913,469	916,589	584,628	612,374
Government deposits	72,744	8,022	10,682	1,172	132,015	18,193	29,245	8,034	11,956	3,298
Bills payable with F. R. Bank:										
Secured by U.S. war obligations	275,092	278,594	25,340	23,713	416,867	418,217	129,729	140,571	87,186	89,558
All other	-	-	-	-	-	-	878	1,452	1,110	486
Bills rediscounted with F.R.Bank:										
Secured by U.S. war obligations	128,782	136,506	8,932	6,854	207,597	213,776	29,285	29,595	13,174	13,636
All other	402,225	466,514	171,994	178,322	898,175	972,923	173,512	181,606	161,741	166,455
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	14.8	7.6	7.3	12.4	12.0	12.6	12.1	11.1	10.9