

STATEMENT FOR THE PRESS

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Federal Reserve Board,  
December 4, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Substantial reductions in Government and other demand deposits, accompanied by increased borrowings from the Federal Reserve Banks, also by liquidation of Treasury certificates and commercial loans, are indicated in the Federal Reserve Board's weekly consolidated statement of condition on November 26 of 824 member banks in leading cities. Reserve balances of the reporting institutions likewise show a substantial decline.

Holdings of Liberty bonds and Victory notes show only nominal changes, while those of Treasury certificates declined during the week by 32.2 millions. Loans secured by Government obligations increased by 11.8 millions, loans secured by stocks and bonds increased by 0.8 million, while all other loans and investments, composed largely of commercial loans and discounts, show a reduction of 40.2 millions. Member banks in New York City report a slight increase in holdings of Government war securities, a reduction of 26.1 millions in those of Treasury certificates, increases of 3 and 32 millions, respectively, in loans supported by Government and corporate securities and net liquidation of 23.7 millions in other loans and investments. The result of the above changes is seen in a decline of total loans and investments by 61.6 millions for all reporting banks and of 13.6 millions for the member banks in New York City.

Accommodation of all reporting banks at the Federal Reserve Banks, as shown on the books of the latter, increased from 2,119.3 to 2,173.7 millions, or from 12.6 to about 13 per cent of the banks' aggregate loans and investments. Accommodation of the New York City banks at the local Federal Reserve Bank shows a reduction from 806.1 to 803.2 millions, the ratio of accommodation continuing unchanged at 14.5 per cent.

Net withdrawals of Government funds amounted to 85.4 millions for the week, other demand deposits (net) show an even larger reduction of 100.2 millions, while time deposits increased by 25.1 millions. The New York City banks report reductions of 36.2 millions in Government deposits and of 1.9 millions in time deposits, while other demand deposits, due to a substantial increase in bank balances, were 6.8 millions larger than on the previous Friday.

Reserve balances of the reporting banks, in connection with the large reductions in deposits, show a decline for the week of 57.1 millions, while cash in vault declined nearly 10 millions. For the New York banks a reduction of 27.7 millions in reserve balances and an increase of 6 millions in cash holdings are shown.

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

(Amounts in thousands of dollars)

	Nov. 26, 1920 824	Nov. 19, 1920 824	May 28, 1920 814	Nov. 28, 1919 795
Number of reporting banks - - - - -				
U. S. bonds to secure circulation - - - - -	269,707	269,707	270,304	269,097
Other U. S. bonds including Liberty bonds - - - - -	614,453	614,742	601,419	628,221
U. S. Victory notes - - - - -	194,081	195,496	203,455	265,981
U. S. Certificates of indebtedness - - - - -	313,179	345,402	609,186	816,540
<b>Total U. S. securities - - - - -</b>	<b>1,391,420</b>	<b>1,425,347</b>	<b>1,684,364</b>	<b>1,979,839</b>
Loans and investments, including bills rediscounted with F. R. Bank:				
Loans secured by U. S. war obligations - - - - -	905,677	893,912	1,061,590	(a) 1,053,663
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,044,789	3,044,011	3,115,454	3,222,622
All other loans and investments - - - - -	11,390,126	11,430,304	11,084,704	(a) 9,195,138
<b>Total loans and investments, including bills rediscounted with F.R. Bank - - -</b>	<b>16,732,012</b>	<b>16,793,574</b>	<b>16,946,112</b>	<b>16,156,236</b>
Reserve balance with F. R. Bank - - - - -	1,286,946	1,343,951	1,415,397	1,414,856
Cash in vault - - - - -	388,105	378,224	362,749	384,543
Net demand deposits - - - - -	10,892,122	10,992,273	11,561,381	11,337,614
Time deposits - - - - -	2,811,123	2,786,045	2,645,705	2,288,133
Government deposits - - - - -	87,799	173,216	75,599	183,053
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	659,470	633,782	866,511)	1,107,935
All other - - - - -	2,069	1,988	1,438)	
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	254,140	250,056	292,925)	704,974
All other - - - - -	1,258,047	1,233,428	899,264)	(a) Exclusive of
Ratio of U.S. war securities and war loan paper to total loans and investments, including rediscounts with Federal Reserve Bank, per cent - - - - -	12.1	12.2	14.6	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 26, 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	16,222	7,571	14,751	19,573	32,648	269,707
Other U. S. bonds including Liberty bonds	19,677	251,455	30,280	61,813	33,463	27,950	53,624	13,670	10,106	23,446	22,490	66,479	614,453
U. S. Victory notes	5,750	84,429	9,411	19,488	6,713	3,959	37,307	2,741	1,006	5,204	3,167	14,906	194,081
U. S. Certificates of indebtedness	18,369	152,744	16,250	15,523	7,896	6,733	50,331	4,439	1,688	6,937	5,434	26,835	313,179
Total U. S. securities	56,406	536,087	67,288	139,264	77,030	53,222	162,810	37,072	20,371	50,338	50,664	140,868	1,391,420
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	47,090	425,081	75,184	70,859	30,665	30,989	101,104	32,646	16,504	31,165	10,427	33,963	905,677
Loans sec. by stocks & bonds	184,219	1,275,116	211,233	324,489	112,434	63,245	446,290	128,900	32,560	79,491	37,985	148,827	3,044,789
All other loans & investments	814,550	4,018,781	581,186	977,810	388,023	410,536	1,757,693	386,120	297,431	507,677	258,508	991,811	11,390,126
Total loans & investments including rediscounts with F.R. Bank	1,102,265	6,255,065	934,891	1,512,422	608,152	557,992	2,467,897	584,738	366,866	668,671	357,584	1,315,469	16,732,012
Reserve balance with F.R. Bank	77,686	603,187	66,412	97,974	34,222	30,126	177,201	38,934	20,179	39,419	21,993	79,613	1,286,946
Cash in vault	26,170	132,913	20,110	34,403	19,294	13,842	66,867	9,581	9,763	15,153	12,250	27,759	388,105
Net demand deposits	782,234	4,883,600	679,899	921,620	330,956	240,582	1,309,283	303,632	194,807	394,911	217,448	633,150	10,892,122
Time deposits	159,661	449,474	39,755	381,544	107,963	150,133	640,078	130,781	68,542	99,066	57,693	526,433	2,811,123
Government deposits	6,763	38,208	5,769	12,630	1,564	871	9,516	3,247	1,411	1,084	873	5,863	87,799
Bills payable with F.R. Bank:													
Sec. by U.S. war oblig.	30,360	304,588	50,113	32,611	32,178	32,992	83,145	22,478	5,513	19,450	17,192	28,850	659,470
All other	-	-	-	36	250	999	-	-	674	25	-	85	2,069
Bills rediscounted with F.R. Bank:													
Sec. by U.S. war obligations	16,373	132,104	36,833	8,298	5,225	10,784	17,487	8,700	2,447	9,108	2,146	4,635	254,140
All other	74,173	437,640	34,649	40,331	39,524	71,911	266,876	62,672	61,063	71,376	25,523	72,309	1,258,047

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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. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19	Nov. 26	Nov. 19
Number of reporting banks	72	72	51	51	287	287	208	208	329	329
U. S. bonds to secure circulation	37,862	37,862	1,439	1,438	96,335	96,534	72,362	72,362	101,010	100,811
Other U.S. bonds, including Liberty bonds	218,358	217,399	17,707	18,023	342,696	342,777	151,050	150,933	120,707	121,032
U. S. Victory notes	74,806	74,628	12,039	11,807	106,994	107,076	52,930	52,685	34,157	35,735
U. S. Certificates of indebtedness	137,221	163,286	18,059	19,029	204,495	233,261	66,011	67,900	42,673	44,241
Total U. S. securities	468,247	493,175	49,244	50,297	750,520	779,648	342,353	343,880	298,547	301,819
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S. war obligations	397,678	394,723	69,244	65,076	671,076	662,434	137,248	135,732	97,353	95,746
Loans secured by stocks and bonds	1,123,224	1,091,195	334,531	340,590	2,145,752	2,134,242	489,664	493,497	409,373	416,272
All other loans and investments	3,539,739	3,563,401	1,037,274	1,041,162	7,261,324	7,303,322	2,262,258	2,262,311	1,866,544	1,864,671
Total loans and investments includ- ing rediscounts with F.R. Bank	5,528,888	5,542,494	1,490,293	1,497,125	10,828,672	10,879,646	3,231,523	3,235,420	2,671,817	2,678,508
Reserve balance with F. R. Bank	561,804	589,453	127,106	131,392	941,070	987,760	192,937	203,109	152,939	153,082
Cash in vault	116,409	110,443	39,109	38,590	226,985	217,194	73,962	74,561	87,158	86,469
Net demand deposits	4,399,615	4,392,760	909,917	932,126	7,621,141	7,670,753	1,707,165	1,752,810	1,563,816	1,568,710
Time deposits	310,181	312,137	298,592	297,165	1,290,408	1,287,948	910,516	913,469	610,199	584,628
Government deposits	36,526	72,744	5,382	10,682	66,483	132,015	15,120	29,245	6,196	11,956
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	265,205	275,092	25,382	25,340	418,194	416,867	151,590	129,729	89,686	87,186
All other	-	-	-	-	-	-	1,109	878	960	1,110
Bills rediscounted with F.R. Bank:										
Secured by U.S. war obligations	129,322	128,782	9,694	8,932	208,649	207,597	31,980	29,285	13,511	13,174
All other	408,739	402,225	183,195	171,994	918,156	898,175	177,368	173,512	162,523	161,741
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R. Bk., per cent	15.0	15.3	7.9	7.6	12.2	12.4	12.6	12.6	11.0	11.1