

STATEMENT FOR THE PRESS

Released for publication
Monday morning, Dec. 13;
not earlier.

St. 1637.
Federal Reserve Board
December 11, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Further liquidation of all classes of loans accompanied by large reductions in Government and other demand deposits, and a continued increase in borrowings from the Federal Reserve Banks are indicated in the Federal Reserve Board's consolidated weekly statement of condition on December 3 of 823 member banks in leading cities.

Holdings of Liberty bonds and Victory notes show but nominal changes, while those of Treasury certificates declined by 37 millions, the December 3 holdings of 276 millions constituting a low record for the year. Loans supported by Government war securities declined by 5 millions, loans supported by corporate securities - also by 5 millions, while other loans and investments, composed largely of commercial loans and discounts, show a reduction for the week of 56 millions. As a consequence, total loans and investments of reporting institutions were 102 millions less than the week before. For the member banks in New York City increases of 3 millions in U. S. bonds and Victory notes, of 2 millions in loans secured by Government obligations and of 11 millions in loans supported by corporate securities, as against reductions of 25 millions in the holdings of Treasury certificates and of 24 millions in other loans and investments, are shown, reducing the total loans and investments of these banks by 33 millions.

Accommodation of all reporting banks at the Federal Reserve Banks shows an increase for the week from 2,174 to 2,210 millions, or from 13.0 to 13.3 per cent of the banks' total loans and investments. For the New York City banks an increase of accommodation at the local Reserve Bank from 803 to 865 millions is shown, resulting in an increase of the ratio of accommodation from 14.5 to 15.7 per cent.

Government deposits show a reduction of 70 millions, other demand deposits (net) declined by 55 millions, while time deposits increased by 11 millions. The New York City banks report decreases for all classes of deposits as follows: Government deposits - 29 millions; other demand deposits - 43 millions, and time deposits - 5 millions.

In keeping with the increase in accommodation at the Federal Reserve Banks, reserve balances of the reporting institutions went up 45 millions, the New York banks showing an increase in this item of 30 millions. Cash in vault shows a total reduction of 12 millions, nearly half of it in New York City.

Released for publication Monday morning, December 13, 1920; not earlier.

St.1637a

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

(Amounts in thousands of dollars)

	Dec. 3, 1920	Nov. 26, 1920	June 4, 1920	Dec. 5, 1919
Number of reporting banks	823	824	812	796
U. S. bonds to secure circulation	269,101	269,707	269,370	269,425
Other U. S. bonds including Liberty bonds	613,933	614,453	604,044	631,374
U. S. Victory notes	196,279	194,081	203,299	256,465
U. S. Certificates of indebtedness	276,145	313,179	603,441	862,017
Total U. S. securities	1,355,458	1,391,420	1,680,154	2,019,281
Loans and investments, including bills rediscounted with F.R. Bank:				
Loans secured by U. S. war obligations	900,878	905,677	1,043,804	1,348,277
Loans secured by stocks and bonds other than U. S. securities	3,050,082	3,054,789	3,111,038	3,204,845
All other loans and investments	11,323,767	11,380,126	11,091,194	9,606,115
Total loans and investments, including bills rediscounted with F.R. Bank	16,630,185	16,732,012	16,926,190	16,178,518
Reserve balance with F. R. Bank	1,332,081	1,286,946	1,419,343	1,406,193
Cash in vault	375,887	388,105	384,894	395,987
Net demand deposits	10,837,478	10,892,122	11,536,371	11,203,994
Time deposits	2,822,479	2,811,123	2,667,977	2,270,678
Government deposits	17,503	87,799	52,502	415,063
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations	623,018	659,770	865,108	980,186
All other	2,455	2,069	1,752	4,942
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations	253,911	254,140	283,969	320,170
All other	1,330,455	1,258,047	941,004	419,428
Ratio of U. S. war securities and war loan paper to total loans and investments, including rediscounts with Federal Reserve Bank, per cent	11.9	12.1	14.5	19.1

Released for publication Monday morning, December 13, 1920; not earlier.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS DECEMBER 3, 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	114	59	93	80	46	108	35	38	83	51	68	823
U. S. bonds to secure circulation	12,610	46,729	11,347	42,464	29,008	14,630	21,548	16,222	7,571	14,751	19,573	32,648	269,101
Other U. S. bonds including Liberty bonds	20,375	252,879	30,460	61,873	33,916	27,986	53,691	13,810	9,942	23,206	22,650	63,145	613,933
U. S. Victory notes	5,866	85,999	9,637	20,158	6,775	3,949	36,454	2,723	1,020	5,388	3,174	15,136	196,279
U. S. Certificates of indebtedness	14,975	127,310	15,452	13,882	7,175	6,771	47,176	3,652	1,683	6,828	5,431	25,810	276,145
Total U. S. securities	53,826	512,917	66,896	138,377	76,874	53,336	158,869	36,407	20,216	50,173	50,828	136,739	1,355,458
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	47,037	427,243	74,205	69,051	28,994	30,886	100,359	32,034	16,461	30,199	10,318	34,091	900,878
Loans sec. by stocks & bonds	193,980	1,283,742	202,294	328,906	111,460	61,943	439,652	128,045	34,514	79,000	38,510	148,036	3,050,082
All other loans & investments	799,918	3,991,070	572,847	977,886	387,776	411,284	1,740,578	384,362	292,733	506,752	256,244	1,002,317	11,323,767
Total loans & investments including rediscounts with F. R. Bank	1,094,761	6,214,972	916,242	1,514,220	605,104	557,449	2,439,458	580,848	363,924	666,124	355,900	1,321,183	16,630,185
Reserve balance with F.R. Bank	78,398	635,798	67,211	99,715	35,099	28,246	178,695	41,376	18,519	45,629	23,443	79,952	1,332,081
Cash in vault	27,011	125,817	20,580	37,279	17,970	13,113	65,689	9,345	8,243	13,963	11,066	25,811	375,887
Net demand deposits	775,521	4,836,695	675,626	939,869	332,729	240,275	1,301,712	303,560	192,796	394,868	215,975	627,852	10,837,478
Time deposits	158,630	444,210	39,360	389,371	108,317	150,539	643,865	131,165	70,695	99,645	58,017	528,665	2,822,479
Government deposits	1,346	7,604	1,151	2,479	394	229	1,832	698	280	218	157	1,115	17,503
Bills payable with F.R. Bank:													
Sec. by U.S. war oblig.	29,568	283,427	46,977	24,090	30,841	32,662	79,243	22,747	5,911	20,171	17,741	29,640	623,018
All other	-	-	-	36	-	1,105	200	-	774	25	-	315	2,455
Bills rediscounted with F.R. Bank:													
Sec. by U.S. war obligations	18,018	131,154	37,370	7,925	4,085	10,662	17,004	8,795	2,685	8,394	2,162	5,657	253,911
All other	77,137	519,855	28,460	42,280	39,617	71,718	255,651	60,158	57,902	72,055	25,959	79,463	1,330,455

Released for publication Monday morning, December 13, 1920; not earlier.

St.1637c.

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	
	Dec. 3	Nov. 26	Dec. 3	Nov. 26	Dec. 3	Nov. 26	Dec. 3	Nov. 26	Dec. 3	Nov. 26
Number of reporting banks	72	72	51	51	287	287	208	208	328	329
U. S. bonds to secure circulation	37,862	37,862	1,439	1,439	96,335	96,335	72,386	72,362	100,380	101,010
Other U.S.bonds,including Liberty bonds	219,653	218,358	17,687	17,707	340,752	342,696	151,555	151,050	121,626	120,707
U. S. Victory notes	76,401	74,806	12,110	12,039	108,945	106,994	53,746	52,930	33,588	34,157
U. S. Certificates of indebtedness	112,368	137,221	16,165	18,059	173,366	204,495	62,927	66,011	39,852	42,673
Total U. S. securities	446,284	468,247	47,401	49,244	719,398	750,520	340,614	342,353	295,446	298,547
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U.S.war obligations	399,572	397,678	69,927	69,244	670,853	671,076	134,668	137,248	95,357	97,353
Loans secured by stocks and bonds	1,134,291	1,123,224	327,911	334,531	2,148,899	2,155,752	492,187	489,664	408,996	409,373
All other loans and investments	3,515,362	3,539,739	1,021,271	1,037,274	7,206,272	7,251,324	2,258,499	2,262,258	1,858,996	1,866,544
Total loans and investments includ- ing rediscounts with F.R.Bank	5,495,509	5,528,888	1,466,510	1,490,293	10,745,422	10,828,672	3,225,968	3,231,523	2,658,795	2,671,817
Reserve balance with F. R. Bank	591,941	561,804	128,464	127,106	978,015	941,070	199,406	192,937	154,660	152,939
Cash in vault	110,402	116,409	37,716	39,109	217,488	226,985	72,479	73,962	85,920	87,158
Net demand deposits	4,356,109	4,399,615	905,160	909,917	7,565,313	7,621,141	1,719,534	1,707,165	1,552,631	1,563,816
Time deposits	305,116	310,181	300,899	298,592	1,294,612	1,290,408	916,077	910,516	611,790	610,199
Government deposits	7,270	36,526	1,016	5,382	13,154	66,483	3,157	15,120	1,192	6,196
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	248,621	265,205	22,687	25,382	396,243	418,494	140,535	151,590	86,240	89,686
All other	-	-	-	-	-	-	1,445	1,109	1,010	960
Bills rediscounted with F.R.Bank:										
Secured by U.S. war obligations	128,353	129,322	9,357	9,694	210,537	208,649	29,494	31,980	13,880	13,511
All other	487,805	408,739	170,670	183,195	986,400	918,156	178,940	177,368	165,115	162,523
Ratio of U. S. war securities and war loan paper to total loans and investments, in- cluding rediscounts with F.R.Bk., per cent	14.7	15.0	7.9	7.9	12.0	12.2	12.5	12.6	10.9	11.0