

STATEMENT FOR THE PRESS

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Federal Reserve Board
December 18, 1920.

CONDITION OF MEMBER BANKS IN LEADING CITIES

Liquidation of 49 millions in loans and investments, accompanied by a reduction of about 66 millions of borrowings from Federal Reserve Banks, is indicated in the Federal Reserve Board's consolidated weekly statement of condition on December 10 of 823 member banks in leading cities.

Holdings of United States bonds and Victory notes show an increase of 5 millions for the week, while those of Treasury certificates declined by 23 millions. As against a reduction of 4 millions in loans secured by Government war obligations, loans secured by corporate stocks and bonds show an increase of 14 millions, while other loans and investments, composed largely of commercial loans and discounts, declined by 41 millions. As a consequence of these changes, the banks' total loans and investments are shown 49 millions smaller than the week before. For the member banks in New York City there is shown a decline of 18 millions in Treasury certificates held, accompanied by small increases in loans secured by Government war obligations and by corporate stocks and bonds, and an increase of 7 millions in other loans and investments. Total loans and investments of the New York members show a reduction of 10 millions for the week.

Accommodation of all reporting banks at the Federal Reserve Banks, as shown on the books of the latter, shows a reduction from 2,210 to 2,144 millions, or from 13.3 to 12.9 per cent of the banks' total loans and investments. For the New York City banks a decrease in accommodation at the local Federal Reserve Bank from 865 to 823 millions is shown, resulting in a reduction of the ratio of accommodation from 15.7 to 15 per cent.

Government deposits show but a nominal decline for the week, while other demand deposits apparently in anticipation of December 15 tax payments increased by 28 millions, 27 millions of which represents the increase for the New York City members. Time deposits declined by 13 millions, the decline under this head in New York City alone being slightly larger than the aggregate decline.

Reserve balances show a decrease of 2 millions for all reporting banks and of 6 millions for the New York City members, while cash in vault shows a nominal increase for all reporting banks and an increase slightly over one million for the banks in New York City.

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

(Amounts in thousands of dollars)

	Dec. 10, 1920	Dec. 3, 1920	June 11, 1920	Dec. 12, 1919
Number of reporting banks - - - - -	823	823	813	796
U. S. bonds to secure circulation - - - - -	269,264	269,101	269,534	269,850
Other U. S. bonds including Liberty bonds - - - - -	617,205	613,933	604,602	628,728
U. S. Victory notes - - - - -	197,569	196,279	202,987	251,624
U. S. Certificates of indebtedness - - - - -	253,577	276,145	581,189	792,722
Total U. S. securities - - - - -	1,337,615	1,355,458	1,658,312	1,942,924
Loans and investments, including bills rediscounted with F.R.Bank:				
Loans secured by U. S. war obligations - - - - -	896,565	900,878	1,039,981	1,342,778
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,064,266	3,050,082	3,095,502	3,249,062
All other loans and investments - - - - -	11,283,099	11,323,767	11,132,482	9,708,296
Total loans and investments, including bills rediscounted with F.R.Bank - - -	16,581,545	16,630,185	16,926,277	16,243,060
Reserve balance with F. R. Bank - - - - -	1,330,267	1,332,081	1,428,233	1,402,429
Cash in vault - - - - -	376,196	375,887	373,541	393,558
Net demand deposits - - - - -	10,865,582	10,837,478	11,597,508	11,404,289
Time deposits - - - - -	2,809,474	2,822,240	2,670,708	2,283,673
Government deposits - - - - -	17,298	17,503	52,021	295,962
Bills payable with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	630,403	623,018	864,383	971,714
All other - - - - -	3,919	2,455	1,897	5,340
Bills rediscounted with Federal Reserve Bank:				
Secured by U. S. war obligations - - - - -	252,412	253,911	291,319	322,204
All other - - - - -	1,257,431	1,330,455	896,054	461,599
Ratio of U. S. war securities and war loan paper to total loans and investments, including rediscounts with Federal Reserve Bank, per cent - - - - -	11.8	11.9	14.3	18.6

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AT CLOSE OF BUSINESS DECEMBER 10, 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	12,711	46,791	11,347	42,464	29,008	14,630	21,548	16,221	7,571	14,751	19,573	32,649	269,264
Other U. S. bonds including Liberty bonds	20,235	250,746	30,538	62,152	33,623	27,909	56,201	14,030	10,005	23,523	22,761	65,482	617,205
U. S. Victory notes	5,843	87,498	9,469	20,165	6,728	4,125	36,451	2,706	1,021	5,203	3,156	15,204	197,569
U. S. Certificates of indebtedness	14,718	105,030	14,252	13,256	7,277	6,727	49,034	3,631	1,682	6,862	5,252	25,856	253,577
Total U. S. securities	53,507	490,065	65,606	138,037	76,636	53,391	163,234	36,588	20,279	50,339	50,742	139,191	1,337,615
Loans and investments including bills rediscounted with F. R. Bank:													
Loans sec. by U.S. war oblig.	48,179	428,733	75,203	69,335	28,589	30,548	93,354	32,399	15,761	29,832	10,231	34,401	896,565
Loans sec. by stocks & bonds	193,890	1,286,104	201,499	332,317	115,690	60,820	446,461	127,530	35,135	78,226	38,598	147,996	3,064,266
All other loans & investments	798,563	3,996,104	566,711	966,070	384,932	399,974	1,737,925	381,993	287,986	501,355	253,902	1,007,584	11,283,099
Total loans & investments including rediscounts with F. R. Bank	1,094,139	6,201,006	909,019	1,505,759	605,847	544,733	2,440,974	578,510	359,161	659,752	353,473	1,329,172	16,581,545
Reserve balance with F.R. Bank	79,633	624,911	67,900	100,159	35,752	32,372	179,675	40,923	20,163	43,760	23,999	81,020	1,330,267
Cash in vault	26,280	126,150	21,390	33,810	18,313	16,335	62,914	9,459	8,910	14,844	12,205	25,586	376,196
Net demand deposits	774,810	4,859,728	674,531	927,626	335,696	239,511	1,309,830	309,110	198,106	395,757	214,555	626,322	10,865,582
Time deposits	158,535	431,152	38,728	387,469	108,193	152,088	644,536	130,777	70,364	100,037	58,108	529,487	2,809,474
Government deposits	1,346	7,559	1,151	2,479	412	104	1,832	649	267	218	155	1,126	17,298
Bills payable with F.R. Bank:													
Sec. by U.S. war oblig.	30,882	269,483	47,609	36,341	30,348	33,383	84,135	21,950	6,186	19,595	17,582	32,909	630,403
All other	-	-	-	36	400	937	850	-	767	185	-	744	3,919
Bills rediscounted with F.R. Bank:													
Sec. by U.S. war obligations	18,120	127,383	37,890	10,254	3,421	9,998	18,287	9,119	2,127	8,140	2,180	5,493	252,412
All other	74,977	491,728	25,493	38,500	36,028	67,784	241,127	53,044	48,497	70,065	26,441	83,747	1,257,431

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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.
 St. 1657c

(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. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3	Dec. 10	Dec. 3
Number or reporting banks	72	72	51	51	287	287	208	208	328	328
U. S. bonds to secure circulation	37,924	37,862	1,438	1,439	96,497	96,335	72,385	72,386	100,382	100,380
Other U. S. bonds, including Liberty bonds	217,871	219,653	17,415	17,687	341,200	340,752	154,056	151,555	121,949	121,626
U. S. Victory notes	77,871	76,401	12,127	12,110	110,270	108,945	53,719	53,746	33,580	33,588
U. S. Certificates of indebtedness	94,073	112,368	16,053	16,165	153,794	173,366	61,110	62,927	38,673	39,852
Total U. S. securities	427,739	446,284	47,033	47,401	701,761	719,398	341,270	340,614	294,584	295,446
Loans and investments including bills rediscounted with F. R. Bank:										
Loans secured by U. S. war obligations	400,782	399,572	62,954	69,927	667,077	670,853	134,574	134,668	94,914	95,357
Loans secured by stocks and bonds	1,134,602	1,134,291	334,673	327,911	2,157,060	2,148,899	492,214	492,187	414,992	408,996
All other loans and investments including	3,522,374	3,515,362	1,021,229	1,021,271	7,200,603	7,206,272	2,234,121	2,258,499	1,848,375	1,858,996
Total loans and investments including	5,485,497	5,495,509	1,465,889	1,466,510	10,726,501	10,745,422	3,225,179	3,225,968	2,652,865	2,658,795
Reserve balance with F. R. Bank	586,096	591,941	126,533	128,464	974,729	978,015	204,291	199,406	151,247	154,660
Cash in vault	111,549	110,402	36,466	37,716	218,635	217,488	70,517	72,479	87,044	85,920
Net demand deposits	4,383,062	4,356,109	912,125	905,160	7,605,759	7,565,313	1,716,710	1,719,534	1,543,113	1,552,631
Time deposits	291,785	305,116	302,603	300,899	1,282,701	1,294,373	913,636	916,077	613,137	611,790
Government deposits	7,270	7,270	1,016	1,016	13,105	13,154	3,010	3,157	1,183	1,192
Bills payable with F. R. Bank:										
Secured by U. S. war obligations	238,136	248,621	23,064	22,687	390,398	396,243	151,574	140,535	88,431	86,240
All other	-	-	500	-	500	-	1,807	1,445	1,612	1,010
Bills rediscounted with F. R. Bank:										
Secured by U. S. war obligations	124,410	128,353	10,094	9,357	207,934	210,537	31,567	29,494	12,911	13,880
All other	460,366	487,805	160,210	170,670	927,877	986,400	165,855	178,940	163,699	165,115
Ratio of U. S. war securities and war loan paper to total loans and investments, including rediscounts with F. R. Bank, per cent	14.4	14.7	7.4	7.9	11.9	12.0	12.6	12.5	10.9	10.9