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STATEMENT FOR THE PRESS. Nov. 10, 1917.

Substantial increases in reserves representing largely initial deposits of newly admitted members, also additional clearing deposits of non-members, accompanied by a slight increase in total earning assets, are some of the leading features of the Federal Reserve Board's weekly bank statement issued as at close of business on November 9, 1917. Reserve deposits show an increase of about 55 millions, while Government deposits decreased about 116.7 millions. Federal Reserve note circulation increased 51.5 millions, reducing the note reserve from 69.7 to 67.5 per cent. On the other hand the banks' net deposit reserve shows a rise from 68.6 to 70.8 per cent. On the whole, the reserve position of the banks, gauged by the ratio of total reserve to combined net deposit and Federal Reserve note liabilities, shows a slight improvement for the week.

Following heavy transfers to other Reserve banks of credits in the Gold settlement fund, the New York bank reports a decrease of 20 millions in gold and of 19 millions in total reserve. The bank increased by 21.2 millions its holdings of discounted paper, largely collateral notes secured by Liberty bonds and U. S. Certificates of Indebtedness, and liquidated about 46.5 millions net of acceptances, its total investments showing a decrease for the week of 25.2 millions. During the week payments to the Allies by the bank totaled $122,100,000, as against $71,500,000 the week before. Of the total disbursed during the week 50 millions went to Great Britain, 40 millions to France, 31.7 millions to Russia and 0.4 million to Belgium.

Liquidation on a large scale of discounted paper is shown for the St. Louis and Chicago banks, though the total holdings of discounts by the twelve banks show an increase for the week of 6.2 millions. Of this total 396.5 millions, as against 371.1 millions the week before, is represented by member banks' collateral notes. Over 75 per cent of these notes, viz 300.2 millions, are secured by Liberty bonds and United States Certificates of Indebtedness. Acceptances on hand decreased about 5 millions, while the total of bills held by all the banks shows an increase of 1.2 millions. Seven of the banks report a combined decrease of 2.8 millions in United States Certificates on hand.

Total earning assets stand now at 788.5 millions, a decrease of 1.8 millions for the week and constitute at present 1207 per cent of the banks' paid-in capital, compared with 1229 per cent the week before. Of the total 64.7 per cent is represented by discounts; 22.9 per cent by acceptances 12.2 per cent by United States securities, and 0.2 per cent by warrants.

Admission to the system of new members is reported by seven reserve banks. Payments on capital account were made, among others, by the Manufacturers' Trust Company of Brooklyn, the Citizens Commercial Trust Company of Buffalo, the Newton Trust Company of Newton, Massachusetts, the Industrial Trust Company of Providence, Rhode Island, the Girard Trust Company of Philadelphia, the Citizens Savings and Trust Company of Cleveland, the Baltimore Trust Company of Baltimore, and the Savannah Bank and Trust Company of Savannah, Georgia.

All the banks except Atlanta report heavy withdrawals of Government funds, the total withdrawn nearly equaling the total paid to the Allied Governments. Considerable increases in reserve deposits are reported by the Philadelphia, Cleveland, Richmond, Chicago, Kansas City and San Francisco banks, largely as the result of payments of reserves by newly admitted member banks. An increase in non-members' clearing deposits of about 10 millions is reported by the New York bank.

Outstanding Federal Reserve notes increased from $941,284,000 to $995,384,000, all the Federal Reserve agents reporting substantial note issues for the week. About 14 millions of the total of 54.1 millions net issues during the week represents an exchange for gold and a corresponding increase of the banks' gold holdings. Against the total of Federal Reserve notes issued the Agents hold at present, $616,254,000 of gold and $379,130,000 of paper. The banks report a total actual Federal Reserve note circulation of $932,512,000 as against $881,001,000 the week before.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 9, 1917.

RESOURCES:	November 9, 1917		November 2, 1917		November 9, 1916
Gold coin and certificates in vault	$507,403,000		$501,311,000		$265,897,000
Gold settlement fund	385,724,000		378,514,000		$139,571,000
Gold with foreign agencies	52,500,000		52,500,000		......
Total gold held by banks	945,627,000		932,325,000		405,468,000
Gold with Federal Reserve Agents	616,254,000		602,433,000		231,339,000
Gold redemption fund	11,496,000		11,317,000		1,368,000
Total gold reserve		1,573,377,000		1,546,075,000	638,175,000
Legal tender notes, silver, etc		52,208,000		50,744,000	7,312,000
Total reserves		1,625,585,000		1,596,819,000	645,487,000
Bills discounted - Members	510,154,000		503,965,000		19,380,000
Bills bought in open market	181,001,000		186,012,000		90,913,000
Total bills on hand		691,155,000		689,977,000	110,293,000
U. S. Government long-term securities		53,743,000		53,851,000	38,853,000
U. S. Government short-term securities		42,367,000		45,211,000	11,347,000
Municipal warrants		1,273,000		1,267,000	20,694,000
Total earning assets		788,538,000		790,306,000	181,187,000
Due from other Federal Reserve Banks - Net	7,725,000		14,383,000		35,065,000
Uncollected items	271,796,000		317,901,000		......
Total deductions from gross deposits		279,521,000		332,284,000	35,065,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	450,000
All other resources		2,989,000		1,588,000	2,483,000
TOTAL RESOURCES		2,697,170,000		2,721,534,000	864,672,000
L I A B I L I T I E S					
Capital paid-in		65,345,000		64,291,000	55,710,000
Government deposits	59,198,000		175,912,000		23,339,000
Due to members - reserve account	1,406,982,000		1,372,023,000		......
Due to non-member banks - clearing account	33,866,000		24,310,000		......
Member bank deposits - Net	......		......		556,462,000
Collection items	187,022,000		191,811,000		......
Total gross deposits		1,687,068,000		1,764,056,000	579,801,000
F. R. Notes in actual circulation		932,512,000		881,001,000	227,612,000
F. R. Bank notes in circulation, net liability		8,000,000		8,000,000	1,030,000
All other liabilities including foreign Govt. credits		4,245,000		4,186,000	519,000
TOTAL LIABILITIES		2,697,170,000		2,721,534,000	864,672,000
Gold reserve against net deposit liabilities		67.1%		65.1%	74.4%
Gold and lawful money reserve against net deposit liabilities		70.8%		68.6%	75.8%
Gold reserve against F.R.notes in actual circulation		67.3%		69.7%	102.2%

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 9, 1917.

(In thousands of dollars).

RESOURCES:	Boston	N. Y.	Phila.	Cleve.	Rich.	Atlanta.	Chicago.	St.Louis.	Minn.	Kans.Cy.	Dallas.	S.Fran.	Total.
Gold coin and certificates in vault	33,251	309,258	20,077	29,404	6,123	5,779	36,377	5,299	15,060	5,988	12,206	28,581	507,403
Gold settlement fund	12,721	90,846	40,389	30,706	36,139	9,548	68,785	22,205	10,871	25,646	13,579	24,289	385,724
Gold with foreign agencies	3,675	18,112	3,675	4,725	1,837	1,575	7,350	2,100	2,100	2,625	1,838	2,888	52,500
Total gold held by banks	49,647	418,216	64,141	64,835	44,099	16,902	112,512	29,604	28,031	34,259	27,623	55,758	945,627
Gold with Federal Reserve Agents	36,182	177,146	49,785	47,014	32,061	36,904	86,231	33,375	29,477	30,287	27,772	30,020	616,254
Gold redemption fund	1,000	5,000	950	21	639	667	411	762	594	515	898	39	11,496
Total gold reserves	86,829	600,362	114,876	111,870	76,799	54,473	199,154	63,741	58,102	65,061	56,295	85,817	1,573,377
Legal tender notes, silver, etc,	5,441	42,134	767	473	182	269	1,183	695	310	62	505	187	52,208
Total reserves	92,270	642,496	115,643	112,343	76,981	54,742	200,337	64,436	58,412	65,123	56,798	86,004	1,625,585
Bills discounted - members	11,488	298,963	9,287	14,223	9,586	12,320	63,584	15,642	13,450	35,024	10,211	16,376	510,154
Bills bought in open market	28,742	24,518	26,190	36,302	11,740	4,395	5,700	6,353	11,357	5,340	11,595	8,769	181,001
Total bills on hand	40,230	323,481	35,477	50,525	21,326	16,715	69,284	21,995	24,807	40,364	21,806	25,145	691,155
U.S.Government long-term securities	610	2,273	550	7,697	1,348	889	21,007	2,233	1,860	6,849	3,972	2,455	53,743
U.S.Government short-term securities	2,686	6,074	3,062	3,514	2,364	9,151	3,585	1,793	2,183	1,784	2,285	3,886	42,367
Municipal warrants	...	1,017	10	12	...	163	...	...	25	...	46	.....	1,273
Total earning assets	43,526	332,845	39,099	61,748	25,038	26,918	93,876	26,021	28,875	50,997	28,109	31,486	788,538
Due from other F. R. Banks - Net,	...	2,520	...	6,426	...	...	...	1,683	986	1,380	241	8,995	(a) 7,725
Uncollected items	15,983	65,570	34,058	17,039	17,700	16,379	35,548	17,416	10,351	16,803	15,400	11,549	271,796
Total deductions from gross deposits	15,983	68,090	34,058	23,465	17,700	16,379	35,548	19,099	11,337	18,183	15,641	20,544	279,521
5% Redemption fund against F.R.Bank notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources	...	...	...	...	...	62	...	1,547	797	170	301	112	2,989
TOTAL RESOURCES	151,779	1,043,431	188,800	197,556	119,719	98,101	329,761	111,103	99,421	134,873	98,986	138,146	2,697,170
LIABILITIES													
Capital paid-in	5,701	16,848	5,588	6,743	3,567	2,635	8,055	3,443	2,581	3,372	2,783	4,033	65,345
Government deposits	359	7,303	2,039	5,895	3,863	5,042	3,199	1,636	7,085	4,420	6,227	12,130	59,198
Due to members reserve account	77,177	633,364	80,769	103,998	45,104	31,083	165,717	48,844	41,753	71,251	40,578	67,344	1,406,982
Due non-member banks Clearing-acct.	...	24,362	...	590	...	137	4,349	19	7	2	...	4,400	33,866
Collection items	12,516	44,251	30,349	12,094	13,797	8,222	23,109	13,964	4,746	9,977	5,117	8,880	187,022
Due to other F.R.Banks - Net	3,020	....	3,498	...	6,304	55	1,629	...	....	...	...	...	...
Total gross deposits	93,072	709,280	116,655	122,577	69,068	44,539	198,003	64,463	53,591	85,650	51,922	92,754	1,687,068
F. R. Notes in actual circulation	52,347	314,807	66,076	67,876	46,969	50,927	123,573	43,197	43,249	37,851	44,281	41,359	932,512
F.R.Bank notes in circulation net liab'	...	...	...	...	...	...	...	...	...	8,000	...	...	8,000
All other liabilities including foreign Government credits	659	2,496	485	360	115	...	130	...	...	...	...	...	4,245
Total liabilities	151,779	1,043,431	188,800	197,556	119,719	98,101	329,761	111,103	99,421	134,873	98,986	138,146	2,697,170

(a) Difference between net amounts due from and net amounts due to other F.R. Banks.

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 9, 1917. X-492c

(In thousands of dollars).

Federal Reserve Notes:	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn's	Kans.Cy	Dallas	San.Fran.	Total
Received from Comptroller	$80,880	560,960	99,240	84,600	65,600	66,300	170,480	57,780	59,480	61,720	64,180	52,820	1,424,040
Returned to Comptroller	15,828	109,094	15,045	8,146	14,439	10,030	5,709	7,918	8,717	10,884	11,600	5,446	222,856
Chargeable to F. R. Agent	65,052	451,866	84,195	76,454	51,161	56,270	164,771	49,862	50,763	50,836	52,580	47,374	1,201,184
In hands of F. R. Agent	9,400	108,920	13,840	4,940	2,220	3,970	35,340	4,490	6,290	8,380	8,010	...	205,800
Issued to F. R. Bank less amount returned to F. R. Agent for redemption	55,652	342,946	70,355	71,514	48,941	52,300	129,431	45,372	44,473	42,456	44,570	47,374	995,384
Collateral held as security for outstanding notes:													
Gold coin and certificates on hand	31,509	167,920	4,220	13,341	...	3,604	...	2,513	13,102	...	14,480	...	250,689
Gold redemption fund	2,673	9,226	3,696	3,673	561	2,280	332	1,757	1,875	1,927	2,318	1,869	32,187
With Federal Reserve Board	2,000	....	41,869	30,000	31,500	31,020	85,899	29,105	14,500	28,360	10,974	28,151	333,378
Commercial paper, minimum required	19,470	165,800	20,570	24,500	16,880	15,396	43,200	11,997	14,996	12,169	16,798	17,354	379,130
TOTAL	55,652	342,946	70,355	71,514	48,941	52,300	129,431	45,372	44,473	42,456	44,570	47,374	995,384
Amount of commercial paper delivered to F. R. Agent	19,489	205,337	20,574	24,515	21,326	15,397	43,788	12,036	22,676	12,462	21,806	19,796	439,202

MEMORANDA.

Federal Reserve Notes Outstanding and in actual circulation.

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn's	Kans.Cy	Dallas	San.Fran.	Total
F. R. Notes outstanding	55,652	342,946	70,355	71,514	48,941	52,300	129,431	45,372	44,473	42,456	44,570	47,374	995,384
F. R. Notes held by banks	3,305	28,139	4,279	3,638	1,972	1,373	5,858	2,175	1,224	4,605	289	6,015	62,872
F. R. Notes in actual circulation	52,347	314,807	66,076	67,876	46,969	50,927	123,573	43,197	43,249	37,851	44,281	41,359	932,512

Distribution of Bills and Warrants by Maturities

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	over 90 days	Total
Bills discounted and bought	448,716	67,155	100,252	72,313	2,719	691,155
Municipal warrants	....	517	52	193	511	1,273

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STATEMENT FOR THE PRESS.

Nov. 17, 1917.

Payments to Reserve banks of the 18 per cent installment on account of the second Liberty loan and redemption by the Government of 300 millions of Certificates of Indebtedness are reflected to some extent in the weekly bank statement issued by the Federal Reserve Board as at close of business November 16, 1917.

These operations affect Government deposits which show an increase of 159.7 millions, members' reserve deposits which increased about 73.5 millions during the week and most of all uncollected items, i. e. checks and drafts on banks both within and outside the districts deposited with Federal Reserve banks, which show an increase for the week of 156.7 millions. A considerable portion of these items is made up of so-called transfer drafts, mainly Eastern exchange, bought by Western Reserve banks and for which immediate credit is given to member banks. By far the larger portion of payments on account of the Liberty loan was made apparently in the form of book credits and U. S. Certificates of Indebtedness. Aggregate gold holdings of the Reserve banks show a further increase of about 11 millions, while their Federal Reserve note circulation increased by about 40 millions.

The New York Bank reports a decrease of 14.4 millions in reserve and an increase of 23.8 millions in reserve deposits mainly from payments of reserves by newly admitted members, and decreases in both Government and non-members' clearing deposits. Its bill holdings decreased about 31 millions following the liquidation in some volume of member banks' collateral notes secured largely by Government bonds and certificates. The bank reports an increase of about 150 millions in its holdings of U. S. Certificates of Indebtedness which fall due during the coming week. The bank disbursed to foreigh Governments during the week a total of 105 millions, of which 50 millions went to Great Britain, 40 millions to France and 15 millions to Italy.

Discounts held by the banks decreased 22.3 millions, the larger decrease reported by the New York Bank being partially offset by substantial increases shown under this head by Boston, Philadelphia, Cleveland and Chicago. Nearly two-thirds of the discounted paper on hand is in the form of member banks' collateral notes, the total held, 319.6 millions, indicating net liquidation of 76.9 millions of this class of paper for the week. About 208.2 millions of these notes, compared with 300.3 millions the week before are secured by Liberty bonds and U. S. Certificates of Indebtedness. Acceptances on hand show an increase of 12.9 millions, New York and San Francisco reporting the largest gains for the week. Outside of New York the banks show net liquidation of about 4.5 millions of U. S. short-term securities. Other earning assets show little or no change for the week. Total earning assets show an increase of 136.4 millions and constitute at present 1387 per cent of the banks' paid-in capital, compared with 1207 per cent the week before. Of the total, discounts constitute 52.7 per cent, U. S. Securities 26.2 per cent, acceptances - 21.0 per cent and warrants 0.1 per cent.

Payments on capital account by newly admitted members are reported by four Reserve banks, the total paid-capital of the system showing an increase for the week of $1,346,000. The list of institutions which paid for stock of the Reserve banks includes among others the Union Trust Company, the U. S. Mortgage and Trust Co and Columbia Trust Co of New York, also the Wayne County and Home Savings Bank of Detroit, and the First Trust and Savings Bank of Chicago

Government deposits show large increases at the Boston, Philadelphia, Cleveland, Richmond, Chicago and St. Louis banks, while increases in member banks' reserve deposits were heaviest at the Boston, New York, Chicago and San Francisco banks. The non-member banks' Clearing Account shows a further reduction following admission to membership of a number of large trust companies in New York City and the transfer of their clearing accounts to the reserve deposit column.

There has been an addition of $43,236,000 to the total of Federal Reserve notes outstanding, all the Agents reporting substantial note issues for the week. The total of $1,038,620,000 outstanding is secured by $629,906,000 of gold and $431,182,000 of paper. The banks report an actual Federal Reserve note circulation of $972,585,000, an increase of $40,073,000 for the week.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 16, 1917.

RESOURCES:	November 16, 1917		November 9, 1917.		Nov 17, 1916.
Gold coin and certificates in vault	$526,792,000		$507,403,000		293,441,000
Gold settlement fund	363,710,000		385,724,000		140,821,000
Gold with foreign agencies	52,500,000		52,500,000		.....
Total gold held by banks	943,002,000		945,627,000		434,262,000
Gold with Federal Reserve Agents	629,906,000		616,254,000		238,458,000
Gold redemption fund	11,420,000		11,496,000		1,383,000
Total gold reserve		$1,584,328,000		$1,573,377,000	674,103,000
Legal tender, notes, silver, etc,		52,525,000		52,208,000	16,580,000
Total reserves		1,636,853,000		1,625,585,000	690,683,000
Bills discounted - Members	487,850,000		510,154,000		19,704,000
Bills bought in open market,	193,869,000		181,001,000		97,789,000
Total bills on hand		681,719,000		691,155,000	117,493,000
U.S.Government long-term-securities		54,002,000		53,743,000	39,115,000
U.S.Government short-term securities		187,904,000		42,367,000	11,167,000
Municipal warrants		1,273,000		1,273,000	18,597,000
Total earning assets		924,898,000		788,538,000	186,372,000
Due from other Federal Reserve Banks - Net	17,838,000		7,725,000		59,773,000
Uncollected items	428,544,000		271,796,000		.....
Total deductions from gross deposits		446,382,000		279,521,000	59,773,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	470,000
All other resources		3,736,000		2,989,000	6,121,000
TOTAL RESOURCES		3,012,406,000		2,697,170,000	943,419,000
LIABILITIES.					
Capital paid-in		66,691,000		65,345,000	55,704,000
Government deposits,	1,218,887,000		59,198,000		25,171,000
Due to members - reserve account	1,480,498,000		1,406,982,000		....
Due to non-member banks - clearing account	20,925,000		33,866,000		....
Member bank deposits - Net	....		....		622,254,000
Collection items	240,437,000		187,022,000		....
Total gross deposits		1,960,747,000		1,687,068,000	647,425,000
F. R. Notes in actual circulation		972,585,000		932,512,000	238,670,000
F. R. Bank notes in circulation, net liability		8,000,000		8,000,000	1,030,000
All other liabilities including foreign Gov't credits		4,383,000		4,245,000	590,000
TOTAL LIABILITIES		3,012,406,000		2,697,170,000	943,419,000
Gold reserve against net deposit liabilities		62.2%		67.1%	73.9%
Gold and lawful money reserve against net deposit liabilities		65.7%		70.8%	76.7%
Gold reserve against F.R. notes in actual circulation		65.9%		67.3%	100.5%

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, NOVEMBER 16, 1917.

(In thousands of dollars)

RESOURCES:	Boston	N. Y.	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis.	Minn.	Kas.Cy	Dallas	S.Fran.	Total.
Gold coin and certificates in vault	39,946	321,188	20,576	30,647	6,203	5,799	35,076	5,426	14,069	5,607	12,238	30,017	526,792
Gold settlement fund	11,104	67,140	37,232	45,419	35,240	9,411	67,007	21,923	14,070	20,508	15,603	19,053	363,710
Gold with foreign agencies	3,675	18,112	3,675	4,725	1,837	1,575	7,350	2,100	2,100	2,625	1,838	2,888	52,500
Total gold held by banks	54,725	406,440	61,483	80,791	43,280	16,785	109,433	29,449	30,239	28,740	29,679	51,958	943,002
Gold with Federal Reserve Agents.	31,692	174,325	50,529	46,192	31,997	39,892	98,474	38,359	29,353	30,209	27,757	31,127	629,906
Gold redemption fund	1,000	5,000	950	52	615	535	431	758	589	515	965	10	11,420
Total gold reserves	87,417	585,765	112,962	127,035	75,892	57,212	208,338	68,566	60,181	59,464	58,401	83,095	1,584,328
Legal tender notes, silver, etc.	5,046	42,366	858	500	193	282	1,499	606	315	59	588	213	52,525
Total reserves	92,463	628,131	113,820	127,535	76,085	57,494	209,837	69,172	60,496	59,523	58,989	83,308	1,636,853
Bills discounted - members	36,286	223,297	16,046	25,386	10,775	10,157	76,813	17,181	13,475	31,900	10,423	16,111	487,850
Bills bought in open market	28,437	31,220	25,859	34,444	12,191	5,595	5,624	7,465	10,537	4,951	10,372	17,174	193,869
Total bills on hand	64,723	254,517	41,905	59,830	22,966	15,752	82,437	24,646	24,012	36,851	20,795	33,285	681,719
U.S.Government long-term securities	610	2,044	550	8,178	1,346	898	21,007	2,233	1,860	8,849	3,972	2,455	54,002
U.S.Government short-term securities	2,536	156,072	2,860	3,529	2,364	7,060	3,404	1,693	1,819	2,210	2,824	1,533	187,904
Municipal warrants	.....	1,017	10	12	.....	163	.....	.....	25	.....	46	.....	1,273
Total earning assets	67,869	413,650	45,325	71,549	26,676	23,873	106,848	28,572	27,716	47,910	27,637	37,273	924,898
Due from other F.R.Banks - Net	17,452	.....	4,641	10,390	3,189	1,973	6,150	2,981	1,923	9,988	286	17,772	(a)17,838
Uncollected items	30,708	80,127	47,898	36,454	30,409	22,079	70,775	27,067	18,330	35,901	15,026	13,770	428,544
Total duductions from gross deposits	48,160	80,127	52,539	46,844	33,598	24,052	76,925	30,048	20,253	45,889	15,312	31,542	446,382
5% Redemption fund ag'nst F.R.Bank notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources	...	...	...	...	141	139	98	2,069	885	...	404	...	3,736
TOTAL RESOURCES	208,492	1,121,908	211,684	245,928	136,500	105,558	393,708	129,861	109,350	153,722	102,479	152,123	3,012,406

LIABILITIES	Boston	N. Y.	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis.	Minn.	Kas.Cy	Dallas	S.Fran.	Total.
Capital paid in	5,701	17,675	5,590	6,743	3,585	2,635	8,549	3,444	2,581	3,372	2,783	4,033	66,691
Government deposits	42,256	3,485	19,267	46,017	23,872	4,673	25,367	14,438	14,559	11,393	3,324	10,236	218,887
Due to members reserve account	87,647	657,133	83,991	101,442	44,324	33,498	183,756	48,562	42,917	74,968	43,450	78,810	1,480,498
Due nonmember banks Clearing-acc't.	.....	11,331	.....	129	.....	72	5,911	46	36	2	.....	3,398	20,925
Collection items	18,420	51,196	31,934	20,940	15,971	10,870	38,889	16,073	5,252	13,695	6,451	10,746	240,437
Due to other F.R.Banks - Net	.....	58,907	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total gross deposits	148,323	782,052	135,192	168,528	84,167	49,113	253,923	79,119	62,764	100,058	53,225	103,190	1,960,747
F.R.Notes in actual circulation	53,805	319,481	70,429	70,432	48,748	53,810	131,236	47,298	44,005	42,018	46,471	44,852	972,585
F.R.Bank notes in circulation net liab.	...	...	...	...	...	...	...	...	...	8,000	...	...	8,000
All other liabilities including foreign Government credits	663	2,700	473	225	...	...	...	...	...	274	...	48	4,383
TOTAL LIABILITIES	208,492	1,121,908	211,684	245,928	136,500	105,558	393,708	129,861	109,350	153,722	102,479	152,123	3,012,406

(a) Difference between net amounts due from and net amounts due to other F. R. banks.

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 16, 1917.

(In thousands of dollars).

Federal Reserve Notes:	Boston	New York	Phila.	Cleve.	Richm.	Atl'ta.	Chicago.	St.Louis	Minn.	Kans.Cy.	Dallas.	S. Fran.	Total
Received from Comptroller	80,880	574,960	101,960	97,880	68,700	69,100	184,120	61,380	59,480	64,740	64,180	57,220	1,484,600
Returned to Comptroller	15,868	111,915	15,861	8,248	14,513	10,092	5,766	7,934	8,841	11,163	11,615	5,689	227,505
Chargeable to F.R.Agent	65,012	463,045	86,099	89,632	54,187	59,008	178,354	53,446	50,639	53,577	52,565	51,531	1,257,095
In hands of F. R. Agent	7,400	113,520	12,140	15,940	3,920	3,850	39,180	3,590	5,290	7,995	5,650	...	218,475
Issued to F.R.Bank less amount returned to F.R. Agent for redemption	57,612	349,525	73,959	73,692	50,267	55,158	139,174	49,856	45,349	45,582	46,915	51,531	1,038,620
Collateral held as security for outstanding notes:													
Gold coin and certificates on hand	27,060	165,460	4,220	12,592	...	3,604	...	2,512	13,102	...	14,480	...	243,030
Gold redemption fund	2,632	8,865	3,885	3,600	497	2,218	275	2,042	1,751	1,849	2,403	1,826	31,843
With Federal Reserve Board	2,000	...	42,424	30,000	31,500	34,070	98,199	33,805	14,500	28,360	10,874	29,301	355,033
Commercial paper, minimum required	25,920	175,200	23,430	27,500	18,270	15,266	40,700	11,497	15,996	15,373	19,158	20,404	408,714
TOTAL	57,612	349,525	73,959	73,692	50,267	55,158	139,174	49,856	45,349	45,582	46,915	51,531	1,038,620
Amount of commercial paper delivered to F. R. Agent	25,949	180,842	23,436	27,584	22,966	15,294	41,321	11,526	19,430	15,634	20,795	26,405	431,182

M E M O R A N D A.

Federal Reserve Notes Outstanding and in actual circulation.

	Boston	New York	Phila.	Cleve.	Richm.	Atl'ta.	Chicago.	St.Louis	Minn.	Kans.Cy.	Dallas.	S. Fran.	Total
F. R. Notes outstanding	57,612	349,525	73,959	73,692	50,267	55,158	139,174	49,856	45,349	45,582	46,915	51,531	1,038,620
F. R. Notes held by banks	3,807	30,044	3,530	3,260	1,519	1,348	7,938	2,558	1,344	3,564	444	6,679	66,035
F. R. Notes in actual circulation	53,805	319,481	70,429	70,432	48,748	53,810	131,236	47,298	44,005	42,018	46,471	44,852	972,585

Distribution of Bills and Warrants by Maturities.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted and bought	373,281	68,475	113,067	121,757	5,139	681,719
Municipal warrants	8	509	98	147	511	1,273