Released for publication Sunday morning December 2, 1917. Not earlier. X-543 X~~455~~

STATEMENT FOR THE PRESS.

Dec. 1, 1917.

Considerable increases during the week in discount operations of the Eastern banks and large additions by all the banks to the volume of outstanding Federal Reserve note circulation are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on November 30, 1917.

The New York Bank reports an increase of 102.6 millions in discounted paper, largely collateral notes, on hand. Its total investments, owing to liquidation of U. S. certificates show an increase of but 91.6 millions. During the week reserve deposits at the bank increased by 89.1 millions, while the bank's note circulation went up 11.2 millions. Most of the Western banks report considerable liquidation of discounts and substantial gains in reserve. Aggregate reserves show an increase for the week of 17.5 millions, mostly in gold. The banks' deposit reserve owing to the relatively large increase in net deposits shows a reduction from 66.1 to 62.8% while their note reserve owing to the large proportion of notes issued against gold increased from 62.6 to 63.8 per cent.

About 70 per cent of the discounted paper held by the banks is represented by collateral notes which increased during the week from 449.5 to 526.5 millions. Of these notes by far the larger portion is secured by Liberty bonds and Certificates of Indebtedness, the amount of notes thus secured showing an increase from 365.4 to 405.6 millions, largely at the New York Bank. Acceptances on hand show a reduction of 4.5 millions, Boston, Philadelphia and Cleveland reporting the largest decreases under this head.

Chicago reports the sale of 7 millions of Liberty bonds held temporarily pending adjustment of the bank's Liberty Loan account, while New York liquidated about 17 millions of certificates of indebtedness. The total of Government securities held by the banks shows a decrease for the week of 22.7 millions. Aggregate earning assets for the first time are shown in excess of 1 billion dollars and constitute at present 1536 per cent of the banks' paid-in capital, compared with 1458 per cent the week before. Of the total, 71.9 per cent is represented by discounts, 19.5 per cent by acceptances, 8.5 per cent by U. S. securities and 0.1 per cent by warrants.

Payment by newly admitted members for Federal Reserve stock is reported by nearly all Reserve banks. An increase of $1,115,000 out of a total of $1,364,000 is shown for the Cleveland Bank and is due to the admission of the Union Trust Company of Pittsburgh.

Government deposits show an increase of 24,5 millions, while member banks' reserve deposits gained about 62.8 millions, the larger gain at the New York Bank being offset in part by considerable net withdrawals of deposits from the Boston, Philadelphia and Cleveland banks.

Federal Reserve Agents report a total of $1,126,345,000 of Federal Reserve notes outstanding, an increase of about 24 millions for the week. Against the total issued they hold at present $490,932,000 of paper and $661,824,000 of gold. All the banks report increases in their Federal Reserve note circulation, the total $1,056,983,000 indicating an increase of $41,091,000 for the week under review.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS November 30, 1917.

RESOURCES	November 30, 1917		November 23, 1917.		December 1, 1916.
Gold coin and certificates in vault	$499,887,000		$530,045,000		$261,917,000
Gold settlement fund	395,236,000		386,662,000		175,781,000
Gold with foreign agencies	52,500,000		52,500,000		...
Total gold held by banks	947,623,000		969,207,000		437,698,000
Gold with Federal Reserve Agents	661,824,000		623,948,000		252,057,000
Gold redemption fund	12,278,000		11,549,000		1,476,000
Total gold reserve		1,621,725,000		$1,604,704,000	691,231,000
Legal tender notes, silver, etc		54,486,000		54,058,000	10,836,000
Total reserves		1,676,211,000		1,658,762,000	702,067,000
Bills discounted - Members	756,457,000		656,002,000		21,505,000
Bills bought in open market	205,454,000		209,905,000		106,606,000
Total bills on hand		961,911,000		865,907,000	128,111,000
U.S.Government long-term securities		47,304,000		53,962,000	40,215,000
U.S.Government short-term securities		41,792,000		57,850,000	11,167,000
Municipal warrants		1,429,000		1,422,000	21,254,000
Total earning assets		1,052,436,000		979,141,000	200,747,000
Due from other F. R. Banks - Net	(a)7,091,000		11,872,000		38,188,000
Uncollected items	373,160,000		302,525,000		...
Total deductions from gross deposits		373,160,000		314,397,000	38,188,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	420,000
All other resources		2,499,000		3,293,000	2,495,000
TOTAL RESOURCES		3,104,843,000		2,956,130,000	943,917,000
LIABILITIES.					
Capital paid-in		68,500,000		67,136,000	55,737,000
Government deposits	220,962,000		196,411,000		26,777,000
Due to members - reserve account	1,489,429,000		1,426,648,000		...
Due to non-member banks - clearing account	17,549,000		22,291,000		...
Member bank deposits - net	...		...		613,530,000
Collection items	231,776,000		215,169,000		...
Total gross deposits		(a)1,966,897,000		1,860,519,000	640,307,000
F. R. Notes in actual circulation		1,056,983,000		1,015,892,000	247,139,000
F. R. Bank notes in circulation, net liability		8,000,000		8,000,000	28,000
All other liabilities including foreign Gov't credits		4,553,000		4,583,000	706,000
TOTAL LIABILITIES		3,104,843,000		2,956,130,000	943,917,000
Gold reserve against net deposit liabilities		59.4%		62.6%	72.7%
Gold and lawful money reserve against net deposit liabilities		62.8%		66.1%	74.5%
Gold reserve against F.R. notes in actual circulation		63.8%		62.6%	102.6%

(a) Net amount due to other F.R.Banks $7,091,000 included in Gross deposits.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER, 30, 1917.

(In thousands of dollars.)

RESOURCES.	Boston	N. Y.	Phila	Cleve.	Rich.	Atl'ta	Chicago	St.Louis	Minn.	KaKans.Cy	Dallas	S.Fran	Total
Gold coin and certificates in vault	32,506	312,190	17,815	24,735	6,163	5,820	33,197	5,407	14,064	3,136	12,617	32,237	499,887
Gold settlement fund	825	40,660	23,091	60,833	42,495	11,238	65,198	22,975	21,043	43,658	27,974	35,246	395,236
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	2,388	52,500
Total gold held by banks	37,006	370,962	44,581	90,293	50,495	18,633	105,745	30,482	37,207	49,419	42,429	70,371	947,623
Gold with Federal Reserve Agents	29,921	171,097	52,025	51,995	31,867	42,341	104,783	45,831	34,197	30,146	29,023	28,598	661,824
Gold redemption fund	1,000	5,000	1,500	13	574	618	480	750	719	514	1,054	56	12,278
Total gold reserves	67,927	547,059	98,106	142,301	82,936	61,592	211,008	77,063	72,123	80,079	72,506	109,025	1,621,725
Legal tender notes, silver, etc	5,623	42,931	940	641	165	849	1,521	569	303	60	641	243	54,486
Total reserves	73,550	589,990	99,046	142,942	83,101	62,441	212,529	77,632	72,426	80,139	73,147	109,268	1,676,211
Bills discounted - Members	48,072	453,721	24,003	32,612	16,735	14,351	88,029	17,838	39,114	27,103	6,279	18,600	756,457
Bills bought in open market	23,038	56,190	23,542	27,414	13,340	4,889	6,084	8,260	7,537	4,009	14,676	16,425	205,454
Total bills on hand	71,110	509,911	47,545	60,026	30,075	19,240	94,113	26,098	16,701	31,112	20,955	35,025	961,911
U.S.Government long-term securities	609	2,287	550	8,295	1,277	897	14,007	2,233	1,888	8,849	3,972	2,440	47,304
U.S.Government short-term securities	2,456	9,148	2,753	6,636	2,364	3,411	4,177	1,693	1,814	2,222	3,253	1,865	41,792
Municipal warrants	...	1,016	44	12	...	286	...	...	25	...	46	...	1,429
Total earning assets	74,175	522,362	50,892	74,969	33,716	23,834	112,297	30,024	20,428	42,183	28,226	39,330	1,052,436
Due from other F. R. Banks - Net	...	...	2,094	...	...	1,686	12,999	4,521	...	8,228	1,126	1,112	
Uncollected items	25,981	95,834	51,043	24,622	23,586	21,984	41,521	16,979	12,728	21,779	14,769	22,334	373,160
Total deductions from gross deposits	25,981	95,834	53,137	24,622	23,586	23,670	54,520	21,500	12,728	30,007	15,895	23,446	373,160
5% Redemption fund against F.R.Bk.notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources	...	...	...	...	25	204	113	1,009	908	...	175	65	2,499
TOTAL RESOURCES	173,706	1,208,186	203,075	242,533	140,428	110,149	379,459	130,165	106,490	152,729	117,580	172,109	3,104,843
LIABILITIES.													
Capital paid-in	5,744	18,059	5,613	7,866	3,613	2,723	8,646	3,441	2,589	3,379	2,791	4,036	68,500
Government deposits	11,720	25,966	10,209	22,282	14,289	4,680	39,300	12,635	11,681	11,834	13,438	42,928	220,962
Due to members -- reserve account	67,347	746,222	72,562	98,168	46,532	34,472	160,477	46,789	40,404	68,876	45,492	62,088	1,489,429
Due non-member banks-clearing account	...	9,385	...	102	...	71	4,697	190	47	2	...	3,055	17,549
Collection items	19,087	62,398	36,468	16,161	15,057	10,401	23,776	13,044	4,066	13,634	8,162	9,522	231,776
Due to other F.R.Banks - Net	7,726	1,240	20,609	20,609	7,364	...	...	...	1,918	...	...	...	(a) 7,091
Total gross deposits	105,880	845,211	119,239	157,322	83,242	49,624	228,250	72,658	58,116	94,346	67,092	117,593	1,966,807
F. R. Notes in actual circulation	61,443	342,336	77,635	76,910	53,573	57,802	142,563	54,066	45,785	46,693	47,697	50,480	1,056,983
F. R. Bank notes in circulation,net liab.	...	...	...	...	...	...	...	...	...	8,000	...	...	8,000
All other liabilities including foreign Government credits	639	2,580	588	435	...	...	...	...	...	311	...	...	4,553
TOTAL LIABILITIES.	173,706	1,208,186	203,075	242,533	140,428	110,149	379,459	130,165	106,490	152,729	117,580	172,109	3,104,843

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

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 30, 1917.

(In thousands of dollars).

	Boston	New York	Phila	Cleve	Rich	Atl'ta	Chicago	St. Louis	Minn	Kans Cy.	Dallas	San.Fran	Total
Federal Reserve Notes:													
Received from Comptroller,	91,480	605,480	111,480	102,880	73,300	80,340	191,720	69,700	61,480	70,740	67,540	64,200	1,590,340
Returned to Comptroller,	17,259	115,143	16,045	8,445	14,815	10,243	6,062	7,962	9,197	11,365	11,851	5,798	234,185
Chargeable to F.R.Agent,	74,221	490,337	95,435	94,435	58,485	70,097	185,658	61,738	52,283	59,375	55,689	58,402	1,356,155
In hands of F. R. Agent,	10,580	113,420	14,080	13,940	3,000	10,940	38,300	2,910	5,090	9,900	7,650	...	229,810
Issued to F. R. Bank less amount returned to F. R. Agent for redemption,	63,641	376,917	81,355	80,495	55,485	59,157	147,358	58,828	47,193	49,475	48,039	58,402	1,126,345
Collateral held as security for outstanding notes:													
Gold coin and certificates on hand,	24,410	162,820	4,220	18,237	...	3,603	...	2,513	13,102	...	14,080	...	242,985
Gold redemption fund,	3,511	8,277	4,001	3,758	367	3,068	152	2,013	1,595	1,786	2,469	2,717	33,714
With Federal Reserve Board,	2,000	...	43,804	30,000	31,500	35,670	104,631	41,305	19,500	28,360	12,474	35,881	385,125
Commercial paper, minimum required	33,720	205,820	29,330	28,500	23,618	16,816	42,575	12,997	12,996	19,329	19,016	19,804	464,521
TOTAL,	63,641	376,917	81,355	80,495	55,485	59,157	147,358	58,828	47,193	49,475	48,039	58,402	1,126,345
Amount of commercial paper delivered to F. R. Agent,	33,758	207,362	29,359	29,558	30,147	16,875	43,186	13,012	13,392	19,777	20,000	34,506	490,932

M E M O R A N D A.

Federal Reserve notes outstanding and in actual circulation.

F. R. Notes outstanding,	63,641	376,917	81,355	80,495	55,485	59,157	147,358	58,828	47,193	49,475	48,039	58,402	1,126,345
F. R. Notes held by banks,	2,198	34,581	3,720	3,585	1,912	1,355	4,795	4,762	1,408	2,782	342	7,922	69,362
F. R. Notes in actual circulation	61,443	342,336	77,635	76,910	53,573	57,802	142,563	54,066	45,785	46,693	47,697	50,480	1,056,983

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	581,763	91,556	140,417	141,927	6,248	961,911
Municipal warrants	517	15	125	652	120	1,429

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STATEMENT FOR THE PRESS.

Dec. 8, 1917.

Liquidation in some volume of discounts and acceptances, coupled with considerable decreases in net deposits is indicated in the Federal Reserve Board's weekly bank statement issued as at close of business December 7, 1917. Federal Reserve notes in circulation show an increase for the week of 53.6 millions, while combined gold reserves indicate a gain of about 10 millions largely through the exchange of Federal Reserve notes for gold. The reserve situation of the banks as gauged by the ratio of cash reserve to net deposits shows an improvement for the week from 62.8 to 66.6 per cent, while the note reserve shows a slight decline from 63.8 to 63.2 per cent. The ratio of total cash reserves to net deposit and Federal Reserve note liabilities combined shows a rise for the week from 63.2 to 65.1 per cent.

During the week the Reserve banks redeemed the outstanding balance of the 300 millions of U. S. Certificates of Indebtedness issued under date of September 17. The result is seen in a considerable reduction of the collateral loan account, largely at the New York Bank. The latter reports a gain of about 45 millions in reserve, a reduction of 103.2 millions in discounts and an even larger reduction in collateral notes secured by Liberty Loan bonds and certificates. Net deposits at the bank decreased 64.2 millions while its note circulation went up by 15.7 millions. Boston reports an increase of 35.3 millions in discounts on hand, largely customers' paper secured by Liberty bonds and certificates, and a decrease of about 13 millions in acceptances. Its reserves declined about 6.5 millions, while its net deposits increased about 13.1 millions. Cleveland reports a reduction of 22.9 millions in reserve following the withdrawal of about 16.8 millions of Government deposits and a change of an adverse balance of 20.6 millions in account with other Federal Reserve banks to a favorable balance of 5.7 millions. Reductions in the reserves of other banks are due to withdrawals of Government deposits and to heavy transfers of credit balances betweenbanks on the books of the Gold Settlement Fund.

Total discounts on hand indicate net liquidation during the week of 69.6 millions of paper, the larger total reported by the New York Bank being offset in part by increases under this head shown for the Boston, Cleveland, Richmond, St. Louis and San Francisco banks. About 55.4 per cent of the total discounts held, as against nearly 70 per cent the week before were member banks' collateral notes. Of the latter, 283.7 millions, as against 405.6 millions were secured by Liberty bonds and Certificates. Acceptances on hand show a reduction of about 14.8 millions. Over one-half of all bills held mature within 15 days, while over 62 per cent mature within 30 days.

Increases in the holdings of U. S. bonds are reported by the Philadelphia, Atlanta and Dallas banks, while increases in the holdings of U. S. certificates are shown mainly for the New York, Philadelphia and Kansas City banks. Total Government securities on hand increased during the week by 10.5 millions. Aggregate earning assets decreased 74.3 millions and constitute at present 141 per cent of the banks' paid-in capital as against 153 per cent shown the week before. Of the total, discounts constitute 70.2 per cent; acceptances 19.5 per cent; U. S. securities 10.2 per cent and warrants 0.1 per cent.

During the week the banks' aggregate paid-in capital increased by about $548,000 largely from the payment for Federal Reserve stock by newly admitted members. All the banks report increases in capital account. Government deposits show a decrease of 52.4 millions while members' reserve deposits declined about 52.3 millions for the week.

Federal Reserve Agents report a total of $1,184,667,000 of Federal Reserve notes outstanding, an increase of $58,322,000 for the week. Against the total issued the Agents hold at present $683,939,000 of gold and $536,473,000 of paper. Federal Reserve notes in actual circulation are given as $1,110,537,000, an increase of $53,554,000 for the week. All the Banks report additions to the volume of their note circulation.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS DECEMBER 7, 1917.

RESOURCES.	December 7, 1917		November 30, 1917		December 8, 1916
Gold coin and certificates in vault	$500,656,000		$499,887,000		$245,335,000
Gold settlement fund	376,778,000		395,236,000		181,101,000
Gold with foreign agencies	52,500,000		52,500,000		...
Total gold held by banks	929,934,000		947,623,000		426,436,000
Gold with Federal Reserve Agents	683,939,000		661,824,000		264,639,000
Gold redemption fund	17,485,000		12,278,000		1,533,000
Total gold reserve		1,631,358,000		$1,621,725,000	692,608,000
Legal tender, notes, silver, etc		51,949,000		54,486,000	4,644,000
Total reserves		1,683,307,000		1,676,211,000	697,252,000
Bills discounted - Members	686,902,000		756,457,000		38,345,000
Bills bought in open market	190,682,000		205,454,000		119,782,000
Total bills on hand		877,584,000		961,911,000	158,127,000
U.S. Government long-term securities		49,198,000		47,304,000	41,548,000
U.S. Government short-term securities		50,424,000		41,792,000	11,167,000
Municipal warrants		914,000		1,429,000	13,235,000
Total earning assets		978,120,000		1,052,436,000	224,077,000
Due from other F. R. Banks - Net	26,332,000		(a) 7,091,000		36,565,000
Uncollected items	310,572,000		373,160,000		...
Total deductions from gross deposits		336,904,000		373,160,000	36,565,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	420,000
All other resources		2,968,000		2,499,000	2,881,000
TOTAL RESOURCES		3,001,836,000		3,104,843,000	961,195,000
LIABILITIES					
Capital paid-in		69,048,000		68,500,000	55,746,000
Government deposits	168,568,000		220,962,000		28,668,000
Due to members - reserve account	1,437,174,000		1,489,429,000		...
Due to non-member banks - clearing account	13,662,000		17,549,000		...
Member bank deposits	...		...		618,643,000
Collection items	189,861,000		231,776,000		...
Total gross deposits		1,809,265,000		(a) 1,966,807,000	647,311,000
F. R. Notes in actual circulation		1,110,537,000		1,056,983,000	257,302,000
F. R. Bank notes in circulation, net liability		8,000,000		8,000,000	28,000
All other liabilities including foreign Gov't credits		4,986,000		4,553,000	808,000
TOTAL LIABILITIES		3,001,836,000		3,104,843,000	961,195,000
Gold reserve against net deposit liabilities		63.1%		59.4%	69.8%
Gold and lawful money reserve against net deposit liabilities		66.6%		62.8%	70.6%
Gold reserve against F.R. notes in actual circulation		63.2%		63.8%	103.4%

(a) Net amount due to other F. R. Banks $7,091,000 included in Gross deposits.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS DECEMBER 7, 1917.

(In thousands of dollars).

RESOURCES:	Boston	N. Y.	Phila.	Cleve.	Rich.	Atl'ta.	Chicago	S.Louis	Minn.	Kans. Cy	Dallas	S.Fran	Total
Gold coin and certificates in vault	30,228	317,141	17,461	24,685	6,250	5,725	32,526	5,446	14,400	1,587	12,687	32,520	500,656
Gold settlement fund	1,033	76,795	24,456	36,085	40,200	11,046	66,417	20,773	12,882	36,066	25,611	25,414	376,778
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	34,936	412,048	45,592	65,495	48,287	18,346	106,293	28,319	29,382	40,278	40,136	60,822	929,934
Gold with Federal Reserve Agents	26,290	170,875	56,804	53,899	31,816	44,554	106,698	45,818	35,156	41,123	30,092	40,814	683,939
Gold redemption fund	1,000	10,000	1,500	91	551	676	535	745	732	513	1,083	59	17,485
Total gold reserves	62,226	592,923	103,896	119,485	80,654	63,576	213,526	74,882	65,270	81,914	71,311	101,695	1,631,358
Legal tender notes, silver, etc.	4,797	42,154	793	564	161	588	1,013	549	308	54	665	303	51,949
Total reserves	67,023	635,077	104,689	120,049	80,815	64,164	214,539	75,431	65,578	81,968	71,976	101,998	1,683,307
Bills discounted - Members	83,383	350,518	23,886	33,905	18,475	15,275	81,976	20,152	8,538	25,384	4,938	20,472	686,902
Bills bought in open market	10,093	61,658	22,467	23,153	13,397	7,203	5,331	7,700	6,748	3,146	15,887	13,899	190,682
Total bills on hand	93,476	412,176	46,353	57,058	31,872	22,478	87,307	27,852	15,286	28,530	20,825	34,371	877,584
U.S.Government long-term securities	610	2,159	1,049	8,295	1,299	2,097	14,007	2,233	1,888	8,849	4,272	2,440	49,198
U.S.Government short-term securities	2,456	14,196	4,464	7,014	3,169	3,391	3,603	1,444	1,414	3,534	3,475	2,264	50,424
Municipal warrants	...	511	44	12	...	276	...	...	25	...	46	...	914
Total earning assets	96,542	429,042	51,910	72,379	36,340	28,242	104,917	31,529	18,613	40,913	28,618	39,075	978,120
Due from other F. R. Banks - Net	...	...	11,743	5,709	2,265	4,969	...	13,628	11,104	9,421	...	7,640	(a)26,332
Uncollected items	16,795	67,658	34,069	17,829	21,555	25,265	43,705	18,670	12,724	22,726	15,719	13,857	310,572
Total deductions from gross deposits	16,795	67,658	45,812	23,538	23,820	30,234	43,705	32,298	23,828	32,147	15,719	21,497	336,904
5% Redemption fund against F.R.Bk notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources	...	...	...	...	155	378	...	945	681	...	695	114	2,968
TOTAL RESOURCES	180,360	1131,777	202,411	215,966	141,130	123,018	363,161	140,203	108,700	155,428	117,145	162,684	3,001,836
LIABILITIES													
Capital paid-in	5,762	18,143	5,850	7,929	3,650	2,735	8,681	3,442	2,591	3,393	2,796	4,076	69,048
Government deposits	9,415	21,057	8,448	5,514	23,102	13,462	12,685	17,074	13,597	8,689	13,778	21,747	168,568
Due to members - reserve account	76,614	656,353	78,297	104,682	43,926	34,953	165,873	50,231	41,026	73,123	44,938	67,158	1,437,174
Due non-member banks-clearing acct.	...	6,846	...	98	...	79	3,480	115	45	2	...	2,997	13,662
Collection items	13,895	40,058	26,832	14,438	14,594	10,893	20,937	13,752	4,289	13,111	6,531	10,531	189,861
Due to other F. R. Banks - Net	9,875	28,479	...	...	...	...	609	...	...	...	1,184	...	
Total gross deposits	109,799	752,793	113,577	124,732	81,622	59,387	203,584	81,172	58,957	94,925	66,431	102,433	1,809,265
F. R. Notes in actual circulation	63,876	358,004	82,403	83,043	55,858	60,896	150,824	55,589	47,152	48,799	47,918	56,175	1,110,537
F.R.Bank notes in circulation, net liab.	...	...	...	...	...	...	...	...	....	8,000	...	...	8,000
All other liabilities including foreign Government credits	923	2,837	581	262	...	...	72	...	...	311	...	...	4,986
TOTAL LIABILITIES	180,360	1131,777	202,411	215,966	141,130	123,018	363,161	140,203	108,700	155,428	117,145	162,684	3,001,836

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

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Federal Reserve Bank of St. Louis

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS DECEMBER 7, 1917.

(In thousands of dollars)

Federal Reserve Notes:	Boston	New York	Phila	Cleve	Rich	Atlanta	Chicago	St. Louis	Minn.	Kans Cy.	Dallas	San Fran	Total.
Received from Comptroller,	95,120	623,680	113,980	103,680	74,820	86,020	202,280	70,820	61,480	72,740	67,540	68,440	1,640,600
Returned to Comptroller,	17,810	115,365	16,906	8,541	14,972	10,330	6,147	7,975	9,238	11,563	11,964	5,822	236,633
Chargeable to F.R.Agent,	77,310	508,315	97,074	95,139	59,848	75,690	196,133	62,845	52,242	61,177	55,576	62,618	1,403,967
In hands of F. R. Agent,	11,700	112,800	9,940	7,940	2,120	12,870	38,460	4,030	4,090	7,900	7,450	...	219,300
Issued to F. R. Bank less amount returned to F.R. Agent for redemption,	65,610	395,515	87,134	87,199	57,728	62,820	157,673	58,815	48,152	53,277	48,126	62,618	1,184,667
Collateral held as security for outstanding notes:													
Gold coin and certificates on hand,	20,810	162,820	4,220	19,202	...	3,604	...	2,513	13,102	...	14,080	...	240,351
Gold redemption fund,	3,480	8,055	4,730	4,697	316	2,980	67	2,500	1,554	2,263	2,438	2,693	35,773
With Federal Reserve Board,	2,000	...	47,854	30,000	31,500	37,970	106,631	40,805	20,500	38,860	13,574	38,121	407,815
Commercial paper, minimum required,	39,320	224,640	30,330	33,300	25,912	18,266	50,975	12,997	12,996	12,154	18,034	21,804	500,728
TOTAL,	65,610	395,515	87,134	87,199	57,728	62,820	157,673	58,815	48,152	53,277	48,126	62,618	1,184,667
Amount of commercial paper delivered to F. R. Agent,	39,359	239,601	30,356	33,348	32,076	18,852	51,620	14,203	13,544	12,534	20,825	30,155	536,473

M E M O R A N D A.

Federal Reserve notes outstanding and in actual circulation.

	Boston	New York	Phila	Cleve	Rich	Atlanta	Chicago	St. Louis	Minn.	Kans Cy.	Dallas	San Fran	Total
F. R. Notes outstanding,	65,610	395,515	87,134	87,199	57,728	62,820	157,673	58,815	48,152	53,277	48,126	62,618	1,184,667
F. R. Notes held by banks,	1,734	37,511	4,731	4,156	1,870	1,924	6,849	3,226	1,000	4,478	208	6,443	74,130
F. R. Notes in actual circulation,	63,876	358,004	82,403	83,043	55,858	60,896	150,824	55,589	47,152	48,799	47,918	56,175	1,110,537

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,	463,644	82,098	143,070	182,232	6,540	877,584
Municipal Warrants,	8	125	150	631	...	914

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