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STATEMENT FOR THE PRESS.

February 9, 1918.

Substantial gains in gold and cash reserves, coupled with increases in earning assets and member banks' reserve deposits are indicated in the Federal Reserve Board's weekly statement showing condition of the Reserve Banks as at close of business on February 8, 1918.

Gold reserves show an increase of 37.6 millions, the banks at Boston, Philadelphia, Cleveland and Chicago reporting the largest gains of gold for the week. Discounts on hand indicate net liquidation of 81.6 millions, while acceptances held show a decrease of 9.1 millions. Of the total discounts on hand, 269.3 millions as against 305.7 millions the week before, is represented by paper secured by Government War Loan obligations. Over 45 per cent of all the bills held by the banks mature within 15 days and over 60 per cent - within 30 days. An increase of 93.3 millions is shown in the holdings of U. S. short-term securities. Total earning assets show a slight increase for the week and constitute 68.9 per cent of the banks' net deposits, as against 69.4 per cent the week before.

An increase of $209,000 in the banks' paid-in capital is due largely to payments for Federal Reserve stock by newly admitted member banks. By far the larger portion of this increase is reported by the New York Reserve Bank, following the admission to membership of the Farmers' Loan and Trust Company.

Government deposits show a decline of 73.3 millions, all the banks except those at Boston and Minneapolis showing considerable withdrawals of Government funds. Member banks' reserve deposits increased 22.7 millions, Boston, New York and Cleveland reporting the largest gains under this head. Other deposits, largely foreign government credits with the New York Reserve Bank, increased 8.1 millions.

Federal Reserve Agents report an increase of 5.8 millions in outstanding Federal Reserve notes. Against the total outstanding, $1,373,660,000, they hold at present $838,259,000 of gold and $574,704,000 of paper. The banks show an actual Federal Reserve note circulation of $1,261,219,000, or $25,118,000 more than the week before. The ratio of total reserves to the Banks' aggregate net deposit and note liabilities shows an increase for the week from 65.2 to 65.6 per cent.

CONDITION OF MEMBER BANKS ON FEBRUARY 1ST.

Weekly statement showing condition of 675 reporting banks in leading cities as at close of business on February 1 shows the following principal changes: Government securities, increase for the week, 153.3 millions; loans secured by Government War loan obligations, decrease 2.3 millions; other loans and investments, decrease 20 millions. For the 57 member banks in New York City changes for the week under these three heads were as follows: Government securities, increase 153.8 millions; loans secured by Government War loan obligations, decrease 3.9 millions, and other loans and investments, decrease 25.2 millions. Net demand deposits of all reporting banks increased during the week about 88.7 millions, while Government deposits went up 70.8 millions. Net demand deposits of the New York City banks increased 49.1 millions and Government deposits of these banks, 87.3 millions.

Reserves of all reporting banks with the Federal Reserve banks show a gain of 4.8 millions, while total calculated excess reserves declined from 142.8 millions to 136.8 millions. Reserves of the New York City banks increased about 9.8 millions and their excess reserves with the Federal Reserve bank from 94.7 to 98.4 millions. For all reporting banks the ratio of loans and investments to deposits is 105.5 per cent, as against 100.1 per cent for the banks in the three central reserve cities and 97.9 per cent for the New York City banks. The ratio of combined vault cash and reserve to aggregate deposits of all reporting banks works out at 14.3 per cent, compared with 15.6 per cent for the banks in the central reserve cities and 15.7 per cent for the New York City banks.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEBRUARY 8, 1918.

	February 8, 1918		February 1, 1918		February 9, 1917.
RESOURCES					
Gold coin and certificates in vault	$439,907,000		$469,759,000		$274,194,000
Gold Settlement Fund - F. R. Board	404,042,000		393,624,000		212,961,000
Gold with foreign agencies	52,500,000		52,500,000		...
Total gold held by banks	896,449,000		915,883,000		487,155,000
Gold with Federal Reserve Agents	838,259,000		781,667,000		288,720,000
Gold redemption fund	19,960,000		19,472,000		1,734,000
Total gold reserves		1,754,668,000		$1,717,022,000	777,609,000
Legal tender notes, silver, etc.		58,426,000		58,435,000	10,633,000
Total reserves		1,813,094,000		1,775,457,000	788,242,000
Bills discounted for Members and F. R. Banks	525,121,000		606,778,000		16,200,000
Bills bought in open market	280,705,000		289,805,000		112,092,000
Total bills on hand		805,826,000		896,583,000	128,292,000
U. S. Government long-term securities		55,782 ~~52,294~~,000		5756 ~~53,734~~,000	29,470,000
U. S. Government short-term securities		170,100 ~~173,588~~,000		75,071 ~~78,898~~,000	18,647,000
All other earning assets		4,423,000		3,805,000	15,009,000
Total earning assets		1,036,131,000		1,033,020,000	191,418,000
Due from other F. R. Banks - net	12,458,000		44,456,000		13,255,000
Uncollected items	272,506,000		321,994,000		121,225,000
Total deduction from gross deposits		284,964,000		366,450,000	134,480,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	400,000
All other resources		551,000		559,000	10,902,000
TOTAL RESOURCES		3,135,277,000		3,176,023,000	1,125,442,000
LIABILITIES					
Capital paid-in		72,829,000		72,620,000	55,713,000
Surplus		1,134,000		1,134,000	...
Government deposits	59,488,000		132,790,000		15,525,000
Due to members - reserve account	1,501,301,000		1,478,644,000		678,170,000
Collection items	167,154,000		191,283,000		97,207,000
Other deposits, including foreign Gov't. credits	59,874,000		51,769,000		...
Total gross deposits		1,787,817,000		1,854,486,000	790,902,000
F. R. Notes in actual circulation		1,261,219,000		1,236,101,000	278,523,000
F. R. Bank notes in circulation, net liability		8,000,000		8,000,000	...
All other liabilities		4,278,000		3,682,000	304,000
TOTAL LIABILITIES		3,135,277,000		3,176,023,000	1,125,442,000
Ratio of gold reserves to net deposit and F. R. note liabilities combined		63.5%		63.0%	83.2%
Ratio of total reserves to net deposit and F. R. note liabilities combined		65.6%		65.2%	84.3%

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEBRUARY 8, 1918.

(In thousands of dollars.)

RESOURCES:	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran	Total
Gold coin and certificates in vault	11,398	303,221	6,682	20,608	6,311	5,922	30,632	4,996	15,485	393	8,802	25,457	439,907
Gold settlement fund F. R. Board	37,906	90,820	60,109	47,770	13,439	19,553	39,627	23,402	9,535	29,959	15,396	16,526	404,042
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,	52,979	412,153	70,466	73,102	21,587	27,050	77,609	30,498	27,120	32,977	26,036	44,871	896,449
Gold with Federal Reserve Agents,	45,287	255,525	73,031	68,336	26,072	46,872	135,512	34,454	40,268	48,269	22,658	41,975	838,259
Gold redemption fund,	2,000	10,000	1,500	17	502	1,140	868	868	1,308	440	1,290	27	19,960
Total gold reserves	100,266	677,678	144,997	141,456	48,161	75,062	213,989	65,820	68,696	81,686	49,984	86,873	1754,668
Legal tender notes, silver, etc.,	5,806	38,577	1,164	1,568	388	1,751	5,034	1,345	608	96	1,716	373	58,426
Total reserves,	106,072	716,255	146,161	143,024	48,549	76,813	219,023	67,165	69,304	81,782	51,700	87,246	1813,094
Bills dis.for members & F.R.Banks	48,036	177,237	25,153	41,194	28,449	10,541	77,702	31,970	12,011	32,581	10,995	29,252	525,121
Bills bought in open market	13,757	166,237	13,260	9,418	12,968	6,634	10,899	5,213	500	27	12,171	29,621	280,705
Total bills on hand,	61,793	343,474	38,413	50,612	41,417	17,175	88,601	37,183	12,511	32,608	23,166	58,873	805,826
U.S.Govt. long-term securities, 4793	610	~~1,305~~	7,072	8,261	1,231	5,369	7,007	2,233	3,792	8,862	4,071	2,481	~~52,294~~ 55,782
U.S.Govt. short-term securities, 106893	2,194	~~110,381~~	3,337	31,908	1,969	1,591	5,197	1,444	5,910	5,427	2,730	1,500	~~173,588~~ 170,100
All other earning assets,	...	511	10	...	31	454	612	283	1,090	...	1,321	111	4,423
Total earning assets,	64,597	455,671	48,832	90,781	44,648	24,589	101,417	41,143	23,303	46,897	31,288	62,965	1036,131
Due from other F. R. Banks - net	2,458	..	...	1,161	3,895	...	25,366	3,543	4,018	9,923	...	540	(a)12,458
Uncollected items,	16,486	65,481	27,437	17,236	19,253	15,461	49,521	14,974	6,055	14,585	14,268	11,749	272,506
Total deducts.from gross deposits	18,944	65,481	27,437	18,397	23,148	15,461	74,887	18,517	10,073	24,508	14,268	12,289	284,964
5% Redemption fund against F.R.Bk.notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources,	...	...	466	...	38	47	...	...	...	...	...	...	551
TOTAL RESOURCES	189,613	1237,407	222,896	252,202	116,383	116,910	395,327	126,825	102,680	153,587	97,393	162,500	3135,277

LIABILITIES	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran	Total
Capital paid-in	6,004	19,383	6,826	8,218	3,739	2,867	9,237	3,482	2,655	3,401	2,798	4,219	72,829
Surplus,	75	649	...	...	116	40	216	...	38	...	...	...	1,134
Government deposits,	4,239	7,504	3,279	7,455	828	3,986	6,262	4,003	9,218	2,915	3,618	6,181	59,488
Due to members-reserve account,	88,256	676,908	88,415	112,447	44,321	40,999	175,412	50,409	38,630	74,045	41,825	69,634	1501,301
Collection items,	11,887	44,081	20,893	13,335	14,769	9,134	16,533	12,052	2,645	7,697	5,328	8,800	167,154
Due to other F. R. Banks - net	...	29,909	6,284	...	...	2,045	...	...	...	...	208	...	...
Other deposits incl.for.Govt.credits	...	52,619	...	408	...	4	3,100	173	5	15	...	3,550	59,874
Total gross deposits,	104,382	811,021	118,871	133,645	59,918	56,168	201,307	66,637	50,498	84,672	50,979	88,165	1787,817
F.R.Notes in actual circulation,	78,755	404,131	97,199	109,979	52,610	57,835	184,211	56,389	49,432	57,084	43,507	70,087	1261,219
F.R.Bk.notes in circulation net-liab.	...	...	...	...	...	...	...	...	...	8,000	...	...	8,000
All other liabilities,	397	2,223	...	360	...	...	356	317	57	430	109	29	4,278
TOTAL LIABILITIES	189,613	1237,407	222,896	252,202	116,383	116,910	395,327	126,825	102,680	153,587	97,393	162,500	3135,277

(a) Difference between net amounts due from and net amounts due to other Federal Reserve Banks.

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS FEBRUARY 8, 1918.
(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,	111,960	710,680	134,200	137,160	81,740	89,620	243,640	73,860	67,980	82,740	68,500	88,100	1890,180
Returned to Comptroller,	21,933	134,215	~~21,544~~ 22,109	10,284	16,467	11,712	8,543	9,324	10,886	12,922	13,109	6,821	~~277,760~~ 278,325
Chargeable to F. R. Agent,	90,027	576,465	112,~~656~~ 091	126,876	65,273	77,908	235,097	64,536	57,194	69,818	55,391	81,279	~~1612,420~~ 1,611,855
In hands of F. R. Agent,	8,340	109,800	11,040	14,840	5,795	15,940	40,780	6,275	5,930	7,840	11,615	...	238,195
Issued to F. R. Banks, less amount returned to F. R. Agent for redemption,	81,687	466,665	101,~~616~~ 051	112,036	59,478	61,968	194,317	58,261	51,164	61,978	43,776	81,279	~~1374,225~~ 1,373,660
Collateral held as security for outstanding notes:													
Gold coin and certificates on hand.	33,110	204,083	4,220 389	24,018	...	3,604	...	...	13,102	...	14,580	...	296,717
Gold redemption fund,	4,177	11,442	5,422	5,818	1,072	2,598	232	2,331	1,666	2,409	2,354	4.309	43,830
Gold settlement fund F.R.Board,	8,000	40,000	63,~~954~~	38,500	25,000	40,670	135,280	32,123	25,500	45,860	5,724	37,666	~~498,277~~ 49771
Eligible paper, minimum required	36,400	211,140	28,020	43,700	33,406	15,096	58,805	23,807	10,896	13,709	21,118	39,304	535,401
Total	81,687	466,665	101,~~616~~ 051	112,036	59,478	61,968	194,317	58,261	51,164	61,978	43,776	81,279	~~1374,225~~
Amount of eligible paper delivered to F. R. Agent,	36,612	212,983	28,126	50,612	41,447	15,945	59,786	30,461	11,794	14,640	23,166	49,132	574,704

1,373,660

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,	81,687	466,665	101,~~616~~ 051	112,036	59,478	61,968	194,317	58,261	51,164	61,978	43,776	81,279	~~1374,225~~ 1,373,660
F. R. Notes held by banks,	2,932	62,534	3,852	2,057	6,868	4,133	10,106	1,872	1,732	4,894	269	11,192	112,441
F. R. Notes in actual circulation,	78,755	404,131	97,~~764~~ 199	109,979	52,610	57,835	184,211	56,389	49,432	57,084	43,507	70,087	1261,~~784~~ 219

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,	372,107	123,853	172,953	127,165	9,748	805,826
Municipal warrants,	513	134	7	1	334	989

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STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS LOCATED IN CENTRAL RESERVE, RESERVE AND OTHER SELECTED CITIES AS AT CLOSE OF BUSINESS FEBRUARY 1, 1918.

1. Data for all reporting banks in each district.

(In thousands of dollars).

Member banks.	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
No. reporting banks	38	97	46	74	69	35	93	34	34	68	41	46	675
U.S.Sec. owned,	31,978	705,321	37,677	119,678	44,294	29,084	81,203	36,089	17,559	34,033	30,115	55,693	1,222,724
Loans sec. by U. S. Bonds & Certificates	40 800	194,789	24,618	27,821	13,148	2,026	44,801	9,278	2,487	2,574	3,647	5,977	371,966
All other loans and investments,	701,817	4062,284	605,080	865,645	331,800	263,861	1354,091	388,900	247,693	444,862	196,633	485,266	9,947,932
Reserve with F.R.Bank,	60,220	655,009	60,492	80,041	29,320	24,411	135,874	33,630	19,344	43,197	19,201	43,217	1,203,956
Cash in vault,	22,132	116,420	20,933	36,274	16,033	12,488	60,897	13,375	9,081	17,176	12,744	22,709	360,262
Net demand deposits on which reserve is computed,	603,074	4320,672	566,476	675,904	260,678	198,207	1000,411	271,107	178,743	362,945	185,516	357,294	8,981,027
Time deposits,	81,402	338,414	14,931	205,879	45,418	63,609	341,691	81,378	51,718	53,093	23,850	101,559	1,402,942
Govt. deposits,	36,972	360,442	30,825	20,452	9,270	2,276	46,491	10,279	13,329	8,720	7,980	8,812	555,848

2. Data for banks in each Central Reserve city, banks in all other Reserve cities and other reporting banks.

	New York		Chicago	St.Louis	Total Central Reserve Cities		Other Reserve Cities		Country Banks		Total	
	Feb.1	Jan.25	Feb. 1	Feb. 1	Feb. 1	Jan. 25	Feb. 1	Jan. 25	Feb. 1	Jan.25	Feb. 1	Jan.25
No. reporting banks,	57	57	39	15	111	110	415	415	149	146	675	671
U.S.Sec. owned,	665,706	511,865	28,828	23,017	717,551	560,526	421,184	424,918	83,989	83,951	1,222,724	1,069,395
Loans sec. by U.S. Bonds & Certificates,	171,846	175,720	28,582	7,688	208,116	210,274	142,338	142,358	21,512	21,644	371,966	374,276
All other loans and investments,	3639,408	3664,635	847,214	280,589	4767,211	4801,680	4452,141	*4453,997	728,580	712,264	9,947,932	*9,967,941
Reserve with F.R.Bank	618,612	608,804	97,616	25,784	742,012	730,508	415,290	420,164	46,654	48,529	1,203,956	1,199,201
Cash in vault,	101,575	108,241	36,918	8,079	146,572	155,585	182,692	187,887	30,998	31,496	360,262	374,968
Net demand deposits on which reserve is computed,	3933,968	3884,853	685,870	191,120	4810,958	4746,307	3590,569	3571,165	579,500	574,848	8,981,027	8,892,320
Time deposits,	294,375	302,585	136,549	62,574	493,498	509,374	755,863	742,380	153,581	147,994	1,402,942	1,399,748
Govt. deposits,	342,575	255,242	29,978	8,661	381,214	295,966	154,634	171,159	20,000	17,961	555,848	485,086

*Amended figures.

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STATEMENT FOR THE PRESS.

February 16, 1918.

Liquidation in some volume of investments with a corresponding decrease in reserve deposits, and a further gain in gold and total reserves are indicated in the Federal Reserve Board's weekly bank statement as at close of business on February 15, 1918.

Gold reserves show an increase of 3.9 millions, the reserve banks at New York, Cleveland and St. Louis reporting the largest gains for the week, largely as the result of liquidation of discounted paper and Treasury certificates. Discounts on hand declined 23.2 millions, while holdings of acceptances show a gain of 6.6 millions. Of the total discounts, 249.6 millions, as against 269.3 millions the week before, is represented by paper secured by Government war loan obligations. About 44 per cent of all bills held mature within 15 days, and over 56 per cent within 30 days. Government securities on hand fell off 67.6 millions, largely at the New York Bank. Total earning assets decreased 84.1 millions and constitute at present 67.8 per cent of the banks' net deposits as against 68.9 per cent the week before.

Admission to membership and payment for Federal reserve bank stock account for an increase in capital account of $400,000, the New York and Cleveland banks reporting the largest increases under this head. Government deposits show an increase of 28.1 millions, while member banks' reserve deposits declined 91.6 millions, all the banks except Chicago reporting net withdrawals of members' reserve deposits for the week.

Federal Reserve agents show a net addition to outstanding Federal reserve notes of 18.8 millions. Against the total outstanding, $1,392,484,000, they hold at present $852,375,000 of gold and $575,434,000 of paper. The banks report an actual Federal reserve note circulation of $1,281,045,000, an increase for the week of $19,826,000. The ratio of total reserves to the banks' aggregate net deposit and note liabilities shows an increase for the week from 65.6 to 67.7 per cent.

CONDITION OF MEMBER BANKS ON FEBRUARY 8TH.

The weekly statement showing condition of 670 reporting member banks in leading cities as at close of business on February 8 shows the following principal changes for the week:

United States securities owned increased 37.7 millions, loans secured by Government war loan obligations decreased about 0.3 million, while other loans and investments decreased about 85.5 millions. For the 57 member banks in New York City corresponding changes for the week were: Government securities owned - increase 9.2 millions; loans secured by Government obligatio s - increase 10.2 millions; and other loans and investments - decrease 41.6 millions.

Net demand deposits of all reporting banks increased about 4.5 millions, time deposits decreased 1.2 millions, while Government deposits went up 37.5 millions. For the New York City banks net demand deposits show a decrease of 9.8 millions, time deposits a decrease of 0.8 million, and Government deposits - owing to large withdrawals of funds from special depositary banks - a decrease of 6 millions. Banks outside of New York City, including those at Chicago and St. Louis, report substantial increases in Government deposits.

Aggregate reserves with Federal reserve banks show a gain of about 5 millions, while total calculated excess reserves increased by 5.4 millions from 136.8 to 142.2 millions. For the New York City banks a decrease of 12.5 millions in reserves with the Federal Reserve bank is accompanied by a decline of excess reserves from 93.4 to 88.4 millions. For all reporting banks the ratio of loans and investments to total, including Government, deposits stood at 105.1 per cent, as against 100 per cent for banks in the central reserve cities and 98.7 per cent for the New York City banks. The ratio of total deposits to combined reserves and vault cash was 14.3 per cent for all reporting banks, 15.6 per cent for banks in central reserve cities and 15.7 per cent for the New York City banks.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEBRUARY 15, 1918.

RESOURCES	February 15, 1918		February 8, 1918		February 16, 1917.
Gold coin and certificates in vault	$446,378,000		$439,907,000		$274,367,000
Gold Settlement Fund - F. R. Board	386,966,000		404,042,000		216,221,000
Gold with foreign agencies	52,500,000		52,500,000		...
Total gold held by banks	885,844,000		896,449,000		490,588,000
Gold with Federal Reserve Agents	852,375,000		838,259,000		297,270,000
Gold redemption fund	20,323,000		19,960,000		1,804,000
Total gold reserves		1,758,542 000		1,754,668,000	789,662,000
Legal tender notes, silver, etc		60,194,000		58,426,000	7,609,000
Total reserves		1,818,736,000		1,813,094,000	797,271,000
Bills discounted for Members and F. R. Banks	501,916 000		525,121,000		19,553,000
Bills bought in open market	287,263,000		280,705,000		126,054,000
Total bills on hand		789,179,000		805,826,000	145,607,000
U. S. Government long-term securities		52,343,000		*55,782,000	29,471,000
U. S. Government short-term securities		105,981,000		*170,100,000	18,647,000
All other earning assets		4,486,000		4,423,000	16,816,000
Total earning assets		951,989,000		1,036,131,000	210,541,000
Due from other F. R. Banks - net	17,258,000		12,458,000		7,840,000
Uncollected items	357,069,000		272,506,000		144,249,000
Total deduction from gross deposits		374,327,000		284,964,000	152,089,000
5% Redemption fund against F. R. Bank notes		537,000		537,000	400,000
All other resources		582,000		551,000	8,481,000
TOTAL RESOURCES		3,146,171,000		3,135,277,000	1,168,782,000
LIABILITIES					
Capital paid-in		73,229,000		72,829,000	55,773,000
Surplus		1,134,000		1,134,000	...
Government deposits	87,643,000		59,488,000		10,851,000
Due to members - reserve account	1,409,714,000		1,501,301,000		688,591,000
Collection items	228,289,000		167,154,000		121,218,000
Other deposits, including foreign Gov't. credits	52,315,000		59,874,000		...
Total gross deposits		1,777,961,000		1,787,817,000	820,660,000
F. R. Notes in actual circulation		1,281,045,000		1,261,219,000	291,839,000
F. R. Bank notes in circulation, net liability		7,999,000		8,000,000	...
All other liabilities		4,803,000		4,278,000	510,000
TOTAL LIABILITIES		3,146,171,000		3,135,277,000	1,168,782,000
Ratio of gold reserves to net deposit and F. R. note liabilities combined		65.5%		63.5%	82.2%
Ratio of total reserves to net deposit and F. R. note liabilities combined		67.7%		65.6%	83.0%

*Amended figures.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEBRUARY 15, 1918.

(In thousands of dollars.)

RESOURCES	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San.Fran.	Total
Gold coin and certificates in vault	10,112	304,027	10,917	22,706	6,328	5,893	30,587	5,002	15,667	376	8,863	25,900	446,378
Gold settlement fund F. R. Board	18,572	107,790	40,281	52,437	15,132	13,772	41,416	31,593	7,322	26,485	17,185	14,981	386,966
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	32,359	429,929	54,873	79,868	23,297	21,240	79,353	38,695	25,089	29,486	27,886	43,769	885,844
Gold with Federal Reserve Agents	47,225	255,239	71,645	74,047	25,982	46,306	134,671	35,030	41,158	55,727	23,943	41,402	852,375
Gold redemption fund	2,000	10,000	1,500	291	419	1,225	855	851	1,418	430	1,303	31	20,323
Total gold reserves	81,584	695,168	128,018	154,206	49,698	68,771	214,879	74,576	67,665	85,643	53,132	85,202	1758,542
Legal tender notes, silver, etc.	5,990	39,202	1,821	1,622	366	1,635	5,294	1,372	613	68	1,912	299	60,194
Total reserves	87,574	734,370	129,839	155,828	50,064	70,406	220,173	75,948	68,278	85,711	55,044	85,501	1818,736
Bills dis.for members & F.F.Banks	55,803	161,396	26,226	38,601	34,929	10,320	83,841	23,615	11,658	17,597	8,128	29,802	501,916
Bills bought in open market	14,923	170,760	17,738	8,905	3,264	6,620	14,401	5,431	1,957	1,494	11,291	30,479	287,263
Total bills on hand	70,726	332,156	43,964	47,506	38,193	16,940	98,242	29,046	13,615	19,091	19,419	60,281	789,179
U.S.Govt. long-term securities	630	4,789	6,070	8,261	1,231	3,494	7,007	2,233	3,288	8,862	4,021	2,457	52,343
U.S.Govt. short-term securities	2,194	45,963	3,352	28,723	1,969	3,016	5,004	1,444	5,018	5,066	2,730	1,502	105,981
All other earning assets	...	511	10	...	...	434	678	146	1,081	...	1,352	274	4,486
Total earning assets	73,550	383,419	53,396	84,490	41,393	23,884	110,931	32,869	23,002	33,019	27,522	64,514	951,989
Due from other F. R. Banks - net	7,801	...	3,826	2,593	5,367	1,975	18,487	2,454	...	13,547	...	2,441	*17,258
Uncollected items	25,802	85,883	37,243	21,552	22,614	17,120	60,042	18,085	11,709	25,216	19,261	12,542	357,069
Total deducts.from gross deposits	33,603	85,883	41,069	24,145	27,981	19,095	78,529	20,539	11,709	38,763	19,261	14,983	374,327
5% Redemp. fund against F.R.Bk.notes	...	...	...	...	...	...	...	...	...	400	137	...	537
All other resources	...	...	376	...	...	47	...	...	...	...	...	159	582
TOTAL RESOURCES	194,727	1203,672	224,680	264,463	119,438	113,432	409,633	129,356	102,989	157,893	101,964	165,157	3146,171

LIABILITIES	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San.Fran.	Total
Capital paid-in	6,006	19,656	6,845	8,293	3,739	2,877	9,250	3,482	2,656	3,403	2,798	4,224	73,229
Surplus	...75	649	...	...	116	40	216	...	38	...	...	...	1,134
Government deposits	8,485	6,288	4,544	13,969	4,343	2,903	11,229	5,232	5,547	7,389	6,182	11,532	87,643
Due to members reserve account	77,116	613,234	83,923	111,459	43,346	37,399	177,086	48,436	38,474	71,783	41,798	65,660	1409,714
Collection items	21,392	63,246	28,755	18,412	14,805	12,945	23,330	14,444	3,459	9,449	7,817	10,235	228,289
Due to other F. R. Banks - net	...	38,226	...	...	...	...	...	...	2,717	...	290	...	...
Other deposits incl.for.Govt.credits	...	47,113	...	135	...	6	2,020	172	16	25	...	2,828	52,315
Total gross deposits	106,993	768,107	117,222	143,975	62,494	53,253	213,665	68,284	50,213	88,646	56,087	90,255	1777,961
F.R.Notes in actual circulation	80,985	412,449	100,613	111,960	53,079	57,262	186,355	57,265	50,007	57,416	42,976	70,678	1281,045
F.R.Bk.notes in circula.net liab.	...	...	...	...	...	...	...	...	...	7,999	...	...	7,999
All other liabilities	668	2,811	...	235	10	...	147	325	75	429	103	...	4,803
TOTAL LIABILITIES	194,727	1203,672	224,680	264,463	119,438	113,432	409,633	129,356	102,989	157,893	101,964	165,157	3146,171

*Difference between net amounts due from and net amounts due to other Federal Reserve Banks.

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS FEBRUARY 15, 1918.

(In thousands of dollars)

FEDERAL RESERVE NOTES:	BOSTON	NEW YORK	PHILA.	CLEVE.	RICHM.	ATLANTA	CHICAGO	ST.LOUIS	MINN.	KANS.CY.	DALLAS	SAN.FRAN.	TOTAL
Received from Comptroller,	115,720	710,680	140,720	142,160	81,740	89,620	246,040	73,860	67,980	83,740	68,500	89,400	1910,260
Returned to Comptroller	22,235	134,501	22,195	10,573	16,624	11,878	8,943	9,748	10,996	13,234	13,325	6,894	281,246
Chargeable to F. R. Agent	93,485	576,179	118,525	131,587	65,116	77,742	237,097	64,112	56,984	70,506	55,175	82,506	1629,014
In hands of F. R. Agent	9,860	105,800	12,560	16,040	5,795	15,650	40,980	4,315	5,680	7,860	11,990	...	236,530
Issued to F. R. Banks, less amount returned to F. R. Agent for redemption	83,625	470,379	105,965	115,547	59,321	62,092	196,117	59,797	51,304	62,646	43,185	82,506	1392,484
COLLATERAL HELD AS SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand	33,109	204,064	...	22,464	...	3,604	...	...	13,102	...	14,580	...	290,923
Gold redemption fund	4,116	11,175	5,336	6,583	982	2,432	598	2,292	1,556	2,867	2,339	4,236	44,512
Gold settlement fund F.R.Board	10,000	40,000	66,309	45,000	25,000	40,270	134,073	32,738	26,500	52,860	7,024	37,166	516,940
Eligible paper, minimum required	36,400	215,140	34,320	41,500	33,339	15,786	61,446	24,767	10,146	6,919	19,242	41,104	540,109
Total	83,625	470,379	105,965	115,547	59,321	62,092	196,117	59,797	51,304	62,646	43,185	82,506	1392,484
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F. R. AGENT	36,416	220,955	35,063	47,506	38,193	15,867	62,442	25,652	12,301	7,326	19,419	54,294	575,434

MEMORANDA.

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION.

	BOSTON	NEW YORK	PHILA.	CLEVE.	RICHM.	ATLANTA	CHICAGO	ST.LOUIS	MINN.	KANS.CY.	DALLAS	SAN.FRAN.	TOTAL
F. R. Notes outstanding	83,625	470,379	105,965	115,547	59,321	62,092	196,117	59,797	51,304	62,646	43,185	82,506	1392,484
F. R. Notes held by banks	2,640	57,930	5,352	3,587	6,242	4,830	9,762	2,532	1,297	5,230	209	11,828	111,439
F. R. Notes in actual circulation	80,985	412,449	100,613	111,960	53,079	57,262	186,355	57,265	50,007	57,416	42,976	70,678	1281,045

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	348,930	93,985	185,542	150,567	10,155	789,179
Municipal warrants	634	10	7	1	469	1,121

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STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS LOCATED IN CENTRAL RESERVE, RESERVE AND OTHER SELECTED CITIES AS AT CLOSE OF BUSINESS FEBRUARY 8, 1918.

1. Data for all reporting banks in each district.

(In thousands of dollars.)

Member banks	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
No. reporting banks	38	97	47	75	68	34	92	32	34	67	41	45	670
U.S.Sec. owned	36,255	714,460	41,926	119,862	42,959	32,270	93,449	37,597	17,750	36,136	30,572	57,155	1,260,391
Loans sec. by U. S. Bonds & Certificates	38,236	205,319	24,070	27,010	13,259	2,512	37,665	9,578	1,933	2,710	3,711	5,633	371,636
All other loans and investments	697,232	4022,579	616,788	899,456	313,351	266,438	1330,340	353,126	249,161	444,913	192,638	476,467	9,862,489
Reserve with F.R.Bank	65,267	644,994	60,665	86,780	27,840	25,813	135,939	35,218	19,186	43,180	19,032	45,078	1,208,992
Cash in vault	22,461	117,201	21,721	32,637	16,150	12,197	60,821	13,216	9,354	16,228	12,452	21,486	355,924
Net demand deposits on which reserve is computed	602,016	4308,652	574,804	694,116	252,307	195,794	996,912	270,664	178,972	373,483	181,935	355,906	8,985,561
Time deposits	81,653	296,048	15,363	203,155	44,697	72,723	342,457	81,156	52,031	44,066	23,828	101,560	1,358,737
Govt. deposits	39,407	356,186	40,434	27,436	11,905	4,566	58,461	11,800	14,199	13,133	8,195	7,596	593,318

2. Data for banks in each Central Reserve city, banks in all other Reserve cities and other reporting banks.

	New York		Chicago	St.Louis	Total Central Reserve Cities		Other Reserve Cities		Country Banks		Total	
	Feb. 8	Feb. 1	Feb. 8	Feb. 8	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Feb. 8	Feb. 1	Feb. 8	Feb. 1
No. reporting banks	57	57	39	14	110	111	414	415	146	149	670	675
U.S.Sec. owned	674,884	665,706	39,969	25,140	739,993	717,551	441,531	421,184	78,867	83,989	1260,391	1222,724
Loans sec. by U.S. Bonds & Certificates	182,011	171,846	21,450	8,051	211,512	208,116	138,469	142,338	21,655	21,512	371,636	371,966
All other loans and investments	3597,834	3639,408	841,957	250,338	4690,129	4767,211	4470,690	4452,141	701,670	728,580	9862,489	9947,932
Reserve with F.R.Bank	606,121	618,612	97,083	27,069	730,273	742,012	432,198	415,290	46,521	46,654	1208,992	1203,956
Cash in vault	102,445	101,575	37,818	7,566	147,829	146,572	177,920	182,692	30,175	30,998	355,924	360,262
Net demand deposits on which reserve is computed	3924,219	3933,968	688,671	193,030	4805,920	4810,958	3621,316	3590,569	558,325	579,500	8985,561	8981,027
Time deposits	250,616	*251,389	136,861	62,370	449,847	*450,512	758,488	755,863	150,402	153,581	1358,737	*1359,956
Govt. deposits	336,569	342,575	39,445	10,668	386,682	381,214	185,115	154,634	21,521	20,000	593,318	555,848

*Amended figures.