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STATEMENT FOR THE PRESS. April 19, 1919

Substantial gains in gold reserves, largely through deposits by the U. S. Treasury, also through transfer by the New York Bank of "earmarked" gold to its reserve account, are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on April 18, 1919. The week saw considerable liquidation of war paper and acceptances, and some reduction in Federal Reserve note circulation.

War paper on hand declined 46.5 millions, while other discounts show a nominal increase. A large reduction is shown for acceptances on hand, all the banks reporting net liquidation of this class of paper. U.S. short-term securities on hand went up 3.3 millions, the increase representing chiefly additional investments by the banks in 2% Treasury certificates to secure Federal Reserve bank note circulation. Total earning assets show a decline for the week of about 64 millions.

Mainly as the result of large withdrawals of Government deposits the net deposit liabilities of the banks show a decline of 42.8 millions. This together with a smaller decline in Federal Reserve note circulation and an increase of 19.3 millions in gold reserves accounts for a rise in the banks' reserve ratio from 51.1 to 52.1 per cent.

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Federal Reserve Bank of St. Louis

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St.341a.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 18, 1919.

	April 18, 1919		April 11, 1919		April 19, 1918
RESOURCES					
Gold coin and certificates	$346,145,000		$335,162,000		$488,829,000
Gold Settlement Fund - F.R.Board	612,365,000		610,196,000		413,879,000
Gold with foreign agencies	--		--		52,500,000
Total gold held by banks	958,510,000		945,358,000		955,148,000
Gold with Federal Reserve Agents	1,085,519,000		1,082,444,000		854,822,000
Gold Redemption Fund	118,128,000		115,078,000		23,179,000
Total gold reserves		2,162,157,000		2,142,880,000	1,833,149,000
Legal tender notes, silver, etc.		68,702,000		69,109,000	65,158,000
Total reserves		2,230,859,000		2,211,989,000	1,898,307,000
Bills discounted (Secured by Gov't. war obligations	1,720,960,000		*1,767,459,000		564,724,000
Bills discounted (All other	201,314,000		*200,465,000		243,321,000
Bills bought in open market	196,885,000		218,590,000		308,277,000
Total bills on hand		2,119,159,000		2,186,514,000	1,116,322,000
U. S. Government long-term securities		27,137,000		27,136,000	46,675,000
U.S.Government short-term securities		189,038,000		185,711,000	46,295,000
All other earning assets		--		22,000	3,293,000
Total earning assets		2,335,334,000		2,399,383,000	1,212,585,000
Bank premises		10,558,000		10,558,000	--
Uncollected items and other deductions from gross deposits		655,446,000		636,384,000	387,655,000
5% Redemption fund against F.R.Bank notes		8,454,000		6,988,000	409,000
All other resources		7,995,000		7,332,000	261,000
TOTAL RESOURCES		5,248,646,000		5,272,634,000	3,499,217,000
LIABILITIES					
Capital paid-in		81,774,000		81,750,000	74,829,000
Surplus		49,466,000		49,466,000	1,134,000
Government deposits	106,561,000		169,972,000		75,499,000
Due to members - Reserve account	1,655,860,000		1,628,693,000		1,469,860,000
Deferred availability items	496,788,000		487,153,000		256,220,000
Other deposits, including foreign gov't. credits	131,307,000		128,481,000		88,322,000
Total gross deposits		2,390,516,000		2,414,299,000	1,889,901,000
F.R. notes in actual circulation		2,543,704,000		2,548,583,000	1,514,287,000
F.R. bank notes in circulation - net liability		155,074,000		151,560,000	7,895,000
All other liabilities		28,112,000		26,971,000	11,171,000
TOTAL LIABILITIES		5,248,646,000		5,272,634,000	3,499,217,000
Ratio of total reserves to net deposit and F.R. note liabilities combined		52.1%		51.1%	62.9%
Ratio of gold reserves to F.R. notes in circulation after setting aside 35% against net deposit liabilities		63.8%		62.4%	

*Amended figures.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 18, 1919.
(In thousands of dollars.)

RESOURCES

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Gold coin and certificates - - -	3,753	255,616	106	22,980	2,209	8,275	22,971	3,900	8,270	121	7,114	10,830	346,145
Gold Settlement Fund - F.R.Board	41,523	176,507	42,331	50,415	26,882	17,770	127,991	22,361	31,419	29,994	7,358	37,814	612,365
Total gold held by banks - - -	45,276	432,123	42,437	73,395	29,091	26,045	150,962	26,261	39,689	30,115	14,472	48,644	958,510
Gold with Federal Reserve Agents	52,058	277,386	68,438	130,845	33,749	42,837	245,896	42,564	29,325	35,372	17,427	109,622	1,085,519
Gold Redemption Fund - - - - - -	18,969	25,000	15,135	623	9,552	5,244	26,086	4,937	3,015	7,041	1,929	597	118,128
Total gold reserves - - - - -	116,303	734,509	126,010	204,863	72,392	74,126	422,944	73,762	72,029	72,528	33,828	158,863	2,162,157
Legal tender notes, silver, etc. -	6,371	52,502	320	1,181	587	1,368	1,353	2,248	130	80	2,273	289	68,702
Total reserves - - - - - - - - -	122,674	787,011	126,330	206,044	72,979	75,494	424,297	76,010	72,159	72,608	36,101	159,152	2,230,859
Bills discounted:													
Secured by Government war obligations (a)- - - - - - -	148,618	671,695	166,448	126,582	83,680	68,975	200,298	71,320	37,069	45,370	21,910	78,995	1,720,960
All other - - - - - - - - - -	5,864	28,744	14,688	8,469	9,472	10,976	17,701	9,325	7,294	43,471	29,283	16,027	201,314
Bills bought in open market (b)-	6,402	54,730	914	24,017	6,705	5,577	27,548	8,476	21,229	5,479	1,888	33,920	196,885
Total bills on hand - - - - -	160,884	755,169	182,050	159,068	99,857	85,528	245,547	89,121	65,592	94,320	53,081	128,942	2,119,159
U.S.Gov't.long-term securities -	539	1,306	1,385	1,083	1,234	377	4,477	1,153	116	8,867	3,967	2,633	27,137
U.S.Gov't.short-term securities-	16,416	69,521	17,280	16,031	5,360	8,474	18,612	12,068	8,819	6,013	4,400	6,044	189,038
Total earning assets - - - - -	177,839	825,996	200,715	176,182	106,451	94,379	268,636	102,342	74,527	109,200	61,448	137,619	2,335,334
Bank premises - - - - - - - - -	800	3,372	500	875	296	217	2,936	541	-	400	221	400	10,558
Uncollected items and other deductions from gross deposits	62,349	174,489	49,683	54,546	51,243	32,339	81,038	45,072	11,175	51,515	22,493	19,504	655,446
5% Redemption fund against F.R. bank notes - - - - - - -	816	1,812	825	875	90	441	1,426	520	255	702	334	358	8,454
All other resources - - - - - -	288	1,706	698	397	(c)1,351	347	699	274	132	474	770	859	7,995
TOTAL RESOURCES - - - - - - - -	364,766	1,794,386	378,751	438,919	232,410	203,217	779,032	224,759	158,248	234,899	121,367	317,892	5,248,646

MEMORANDA

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
(a) Includes bills discounted for other F.R.banks, viz - - -	-	10,000	-	25,000	-	-	53,560	-	10,000	-	-	-	98,560
(b) Includes bankers' acceptances bought from other F. R. banks -													
With their endorsement - -	-	9,212	-	744	-	-	-	187	-	-	-	-	10,143
Without their endorsement-	-	-	-	-	-	-	4,854	-	9,317	-	-	3,170	17,341

(c) Includes Government overdraft of $630,000

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 18, 1919.

(In thousands of dollars.)

L I A B I L I T I E S

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid-in - - - - - - - - -	6,784	20,956	7,585	9,209	4,180	3,201	11,404	3,826	2,978	3,748	3,201	4,702	81,774
Surplus - - - - - - - - - - - - -	2,996	21,117	2,608	3,552	2,196	1,510	6,416	1,603	1,415	2,421	1,184	2,448	49,466
Government deposits - - - - - -	17,501	17,169	5,005	12,928	- -	3,888	20,681	7,304	5,075	6,284	4,351	6,375	106,561
Due to members - Reserve account	95,906	707,853	93,438	126,462	51,635	45,401	229,370	61,415	48,193	75,061	37,789	83,337	1,655,860
Deferred availability items - -	46,174	127,069	43,172	42,358	42,005	24,667	63,185	32,366	6,915	34,316	18,568	15,993	496,788
All other deposits - - - - - - -	3,290	118,400	752	442	77	107	1,844	337	241	255	56	5,506	131,307
Total gross deposits - - - - -	162,871	970,491	142,367	182,190	93,717	74,063	315,080	101,422	60,424	115,916	60,764	111,211	2,390,516
F.R.notes in actual circulation-	174,092	738,169	208,296	227,698	125,792	115,216	423,145	106,357	87,224	98,063	48,523	191,129	2,543,704
F. R. bank notes in circulation - net liability - - - - -	15,396	33,808	15,668	14,383	5,185	8,200	20,333	10,521	5,430	13,101	6,581	6,468	155,074
All other liabilities - - - - -	2,627	9,845	2,227	1,887	1,340	1,027	2,654	1,030	777	1,650	1,114	1,934	28,112
TOTAL LIABILITIES - - - - - -	364,766	1,794,386	378,751	438,919	232,410	203,217	779,032	224,759	158,248	234,899	121,367	317,892	5,248,646

M E M O R A N D A

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Contingent liability as endorser on -													
Discounted paper rediscounted with other F. R. banks - - - -	-	-	36,330	-	25,000	-	-	-	-	10,000	27,230	-	98,560
Bankers' acceptances sold to other F. R. banks - - - - - - - -	10,143	-	-	-	-	-	-	-	-	-	-	-	10,143

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
F. R. notes outstanding - - - -	180,825	820,434	218,666	240,467	129,662	119,083	452,590	121,079	88,791	103,169	49,772	211,846	2,736,384
F. R. notes held by bank - - - -	6,733	82,265	10,370	12,769	3,870	3,867	29,445	14,722	1,567	5,106	1,249	20,717	192,680
F.R.notes in actual circulation	174,092	738,169	208,296	227,698	125,792	115,216	423,145	106,357	87,224	98,063	48,523	191,129	2,543,704

DISTRIBUTION OF BILLS AND U. S. GOVERNMENT SHORT TERM SECURITIES BY MATURITIES.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted - - - - - - - - - - -	1,667,271	76,460	96,412	58,325	23,806	1,922,274
Bills bought in open market - - - -	68,050	46,792	67,867	14,176	-	196,885
U.S.Government short-term securities	29,896	250	3,826	3,184	151,882	189,038

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS APRIL 18, 1919.

(In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
FEDERAL RESERVE NOTES:													
Received from Comptroller - -	291,040	1,473,280	352,820	342,620	221,220	217,000	585,360	184,660	126,880	159,700	101,960	260,020	4,316,560
Returned to Comptroller - - -	88,355	509,246	113,554	69,833	62,018	40,747	99,690	48,941	27,549	42,951	28,833	42,174	1,173,891
Chargeable to F.R.Agent - -	202,685	964,034	239,266	272,787	159,202	176,253	485,670	135,719	99,331	116,749	73,127	217,846	3,142,669
In hands of F.R.Agent - - - -	21,860	143,600	20,600	32,320	29,540	57,170	33,080	14,640	10,540	13,580	23,355	6,000	406,285
Issued to F.R.bank less amount returned to F.R. Agent for redemption - - -	180,825	820,434	218,666	240,467	129,662	119,083	452,590	121,079	88,791	103,169	49,772	211,846	2,736,384
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand - - - - - - - - - - -	-	183,740	-	21,870	-	2,504	-	-	13,052	-	11,581	-	232,747
Gold redemption fund - - - -	9,058	8,646	12,549	13,975	1,749	3,333	5,391	2,134	2,773	2,012	2,662	11,313	75,595
Gold Settlement Fund - F.R. Board - - - - - - - - - - --	43,000	85,000	55,889	95,000	32,000	37,000	240,505	40,430	13,500	33,360	3,184	98,309	777,177
Eligible paper, minimum required - - - - - - - - - - -	128,767	543,048	150,228	109,622	95,913	76,246	206,694	78,515	59,466	67,797	32,345	102,224	1,650,865
Total - - - - - - - - - - - -	180,825	820,434	218,666	240,467	129,662	119,083	452,590	121,079	88,791	103,169	49,772	211,846	2,736,384
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R.AGENT - -	160,884	755,169	152,730	158,223	99,843	80,342	245,547	88,975	62,070	94,320	53,081	113,540	2,064,724

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CONDITION OF MEMBER BANKS.

April 19, 1919.

Payment for the 9th series of Treasury certificates issued in anticipation of the Victory Loan accounts for the principal changes in the condition on April 11 of 773 member banks in leading cities. Heavy withdrawals during the week of Government deposits apparently necessitated in turn substantial drafts by country banks on their balances with New York correspondents, as may be seen from the large decrease in net demand deposits reported by the New York member banks. As on former occasions payment by subscribing banks was made chiefly in the form of book credit. Accordingly the increase in Government deposits shows close correspondence with the increase in Treasury certificate holdings.

As against mere nominal increases in the holdings of Liberty bonds and war paper the statement shows an increase for the week of 267.6 millions in the amount of Treasury certificates on hand, of which 151.9 millions is credited to New York City member banks. Other loans and investments went up 19.1 millions, the New York banks reporting a still larger increase.

Aggregate holdings of U. S. war securities and war paper increased from 3,594.9 to 3,867.1 millions and constitute 26.9 per cent of the loans and investments of all reporting banks, as against 25.5 per cent the week before. For the New York City banks an increase in this ratio from 29.3 to 31.2 per cent is shown. Government deposits show a gain of 271 millions, largely at the banks in the 12 Federal Reserve cities. Other demand deposits (net) fell off 80.7 millions at New York City, and 2.7 millions at Chicago banks, while increasing 32 millions outside these two centers. Time deposits went up 6.2 millions, cash in vault - 6.5 millions, while reserve balances, mainly with the New York Federal Reserve Bank, declined 15.1 millions.

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STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN LEADING CITIES, INCLUDING MEMBER BANKS LOCATED IN FEDERAL RESERVE BANK CITIES AND IN FEDERAL RESERVE BRANCH CITIES, AS AT CLOSE OF BUSINESS APRIL 11, 1919.

1. Data for all reporting banks in each district. (In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran	Total
No. reporting banks	45	106	56	90	83	47	101	37	35	76	44	53	773
U.S.bonds to secure circulation	14,402	49,896	11,597	40,915	25,220	15,265	19,911	16,908	6,870	13,984	18,324	35,658	268,950
Other U.S.bonds including Liberty bonds	19,075	284,715	34,826	67,676	46,699	29,900	57,743	18,609	10,701	22,773	20,327	34,449	647,493
U. S. certificates of indebtedness	113,501	985,191	141,931	133,681	75,177	70,805	261,568	73,463	49,283	57,637	36,135	111,068	2,109,440
Total U. S. securities	146,978	1,319,802	188,354	242,272	147,096	115,970	339,222	108,980	66,854	94,394	74,786	181,175	3,025,883
Loans secured by U.S.bonds, etc	91,772	550,865	141,573	93,328	38,217	22,188	93,072	26,509	11,116	12,290	6,839	22,363	1,110,132
All other loans & investments	780,162	4,039,017	613,398	986,070	371,980	302,908	1,386,878	388,035	244,860	444,667	176,880	502,522	10,237,377
Reserve balances with F.R.bank	68,530	640,022	67,307	87,692	35,126	28,843	154,287	39,710	24,758	38,600	16,961	50,641	1,252,477
Cash in vault	24,224	121,411	18,836	31,605	18,354	13,719	64,246	10,265	8,425	15,453	9,233	20,374	356,145
Net demand deposits	713,371	4,662,636	645,302	753,936	324,536	246,163	1,191,787	298,380	228,908	386,309	159,258	436,516	10,047,102
Time deposits	105,972	271,271	22,605	290,939	79,051	108,704	425,440	99,954	55,167	68,321	29,044	136,522	1,692,990
Government deposits	56,292	407,213	41,460	52,162	19,707	15,259	63,688	23,444	12,312	14,486	17,752	-	723,775

2. Data for banks in Federal Reserve bank cities, Federal Reserve branch cities, and other reporting banks.

	New York		Chicago		All F.R.bank cities		F.R.branch cities		All other reporting banks		Total	
	Apr.11	Apr. 4	Apr.11	Apr.4	Apr.11	Apr.4	April 11	April 4	April 11	April 4	April 11	Apr. 4
No reporting banks	65	65	44	44	256	256	160	160	357	357	773	773
U.S. bonds to secure circulation	39,580	39,569	1,169	1,169	103,967	103,956	54,829	54,829	110,154	110,098	268,950	268,883
Other U.S. bonds including Liberty bonds	247,177	242,585	22,428	23,877	363,896	362,427	113,758	113,663	169,839	170,275	647,493	646,365
U.S. certificates of indebtedness	910,015	758,090	152,267	146,121	1,451,961	1,247,366	312,763	277,339	344,716	317,078	2,109,440	1,841,783
Total U.S.securities	1,196,772	1,040,244	175,864	171,167	1,919,824	1,713,749	481,350	445,831	624,709	597,451	3,025,883	2,757,031
Loans secured by U.S. bonds, etc.	511,151	510,580	67,605	64,657	876,660	874,840	107,993	106,799	125,479	125,112	1,110,132	1,106,751
All other loans and investments	3,632,539	3,605,803	849,253	860,930	6,749,195	6,733,746	1,525,392	1,524,000	1,962,790	1,960,548	10,237,377	10,218,294
Reserve balances with F.R. bank	603,466	617,567	104,811	111,947	929,282	947,471	150,592	148,709	172,603	171,372	1,252,477	1,267,552
Cash in vault	106,448	104,297	37,455	37,225	206,270	204,087	56,691	55,215	93,184	90,277	356,145	349,579
Net demand deposits	4,276,755	4,357,532	794,988	797,722	7,084,255	7,166,614	1,264,003	1,251,232	1,698,844	1,679,619	10,047,102	10,097,465
Time deposits	211,024	211,881	163,057	162,045	679,904	684,355	496,395	488,149	516,691	514,344	1,692,990	1,686,848
Government deposits	386,906	186,241	36,445	37,668	570,260	331,793	69,375	59,764	84,140	61,274	723,775	452,831
Ratio of U.S.war securities and war paper to total loans and investments, per cent	31.2	29.3	22.2	21.4	28.2	26.7	25.3	24.0	23.6	22.8	26.9	25.5

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PERCENTAGES OF GOLD AND LAWFUL MONEY RESERVES AGAINST NET DEPOSITS,
PERCENTAGES OF GOLD RESERVES AGAINST FEDERAL RESERVE NOTES IN ACTUAL CIRCULATION AND OF
TOTAL RESERVES AGAINST COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES
OF ALL FEDERAL RESERVE BANKS.

April 18, 1919

	Ratio of gold and lawful money reserve to net deposits		Ratio of gold reserves to F.R. notes in actual circulation		Ratio of total reserves to Net deposit and F. R. note liabilities combined		Ratio of gold reserves to F.R.notes in actual circulation after setting aside 35% against net deposit liabilities	
	April 11	April 18	April 11	April 18	April 11	April 18	April 11	April 18
Boston	51.0	51.4	41.0	40.8	45.0	44.7	51.5	50.3
New York	56.7	60.9	41.3	41.0	49.3	51.3	64.5	68.9
Philadelphia	44.8	46.1	40.4	40.1	41.9	42.0	45.4	45.1
Cleveland	57.9	58.4	58.2	57.7	58.1	58.0	72.4	70.9
Richmond	61.7	69.9	34.6	34.4	42.1	43.4	44.8	46.2
Atlanta	63.2	65.7	41.2	41.7	47.1	48.1	51.6	52.8
Chicago	65.8	65.1	63.1	64.3	64.0	64.6	79.6	80.9
St. Louis	51.3	50.6	44.0	44.7	46.8	46.7	53.9	52.9
Minneapolis	76.0	80.9	37.1	37.1	51.9	52.9	62.3	63.0
Kansas City	48.8	46.9	43.1	43.3	45.3	44.7	52.1	51.1
Dallas	42.4	43.8	40.7	39.9	41.4	41.6	46.6	46.8
San Francisco	57.9	53.4	53.4	57.7	54.9	56.3	64.1	66.5
Total	57.1	59.2	47.0	47.3	51.1	52.1	62.4	63.8

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 23, 1919

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C O N F I D E N T I A L
Not for publication

RATIO OF "FLOAT" OF EACH FEDERAL RESERVE BANK TO IMMEDIATELY AVAILABLE DEPOSITS.

St.346 a

(In thousands of dollars.)

April 18, 1919

Federal Reserve Bank	Uncollected items	Deferred availability items	"FLOAT" Amount	"FLOAT" Ratio to immediately available deposits Per cent	"Float" after adding net debit or deducting net credit in Saturday's settlement Amount	Ratio to immediately available deposits Per cent	"Float" after deducting National and F. R. Bank notes, also net investment in transfers from second calculation Amount	Ratio to immediately available deposits Per cent
Boston	62,349	46,174	16,175	13.9	13,356	11.4	13,079	11.2
New York	172,402	127,069	45,333	5.4	57,227	6.8	48,241	5.7
Philadelphia	49,683	43,172	6,511	6.6	6,511	6.6	6,911	7.0
Cleveland	54,546	42,358	12,188	8.7	9,311	6.7	8,437	6.0
Richmond	51,243	42,005	9,238	17.9	5,829	11.3	5,781	11.2
Atlanta	32,339	24,667	7,672	15.5	7,581	15.3	7,191	14.6
Chicago	81,038	63,185	17,853	7.1	14,364	5.7	12,321	4.9
St. Louis	45,072	32,366	12,706	18.4	10,104	14.6	8,169	11.8
Minneapolis	11,175	6,915	4,260	8.0	4,260	8.0	2,546	4.8
Kansas City	51,515	34,316	17,199	21.1	16,140	19.8	7,716	9.5
Dallas	22,493	18,568	3,925	9.3	8,636	20.5	6,594	15.6
San Francisco	19,504	15,993	3,511	3.7	3,252	3.4	748	.8
Total	653,359	496,788	156,571	8.3	156,571	8.3	127,734	6.7

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 24, 1919.

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C O N F I D E N T I A L
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COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.

(In thousands of dollars.)

April 18, 1919

Bank	UNCOLLECTED ITEMS: Clearing house Exchanges	Checks and other cash items	National Bank notes and bank notes of other F. R. Banks	Transfers bought	All other uncollected items	Total	DEFERRED AVAILABILITY ITEMS: Gold Settlement Suspense	Transfers sold	Government transit items	Other transit items	Total
Boston	2,794	60	277	-	59,218	62,349	15,421	-	-	30,753	46,174
New York	22,026	6,054	8,986	-	135,336	172,402	51,249	-	-	75,820	127,069
Philadelphia	6,049	5,555	-	-	38,079	49,683	-	400	4,444	38,328	43,172
Cleveland	4,968	8	534	340	48,696	54,546	9,808	-	2,797	29,753	42,358
Richmond	4,515	110	48	-	46,570	51,243	5,099	-	3,273	33,633	42,005
Atlanta	2,730	220	390	-	28,999	32,339	2,330	-	1,727	20,610	24,667
Chicago	7,014	-	1,478	2,315	70,231	81,038	20,946	1,750	-	40,489	63,185
St. Louis	1,540	2	450	1,485	41,595	45,072	8,953	-	369	23,044	32,366
Minneapolis	1,284	-	96	1,618	8,177	11,175	-	-	29	6,886	6,915
Kansas City	420	806	211	8,213	41,865	51,515	6,271	-	-	28,045	34,316
Dallas	461	2,304	480	1,720	17,528	22,493	7,833	158	2,387	8,190	18,568
San Francisco	2,006	35	297	2,210	14,956	19,504	3,104	3	28	12,858	15,993
Total	55,807	15,154	13,247	17,901	551,250	653,359	131,014	2,311	15,054	348,409	496,788

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 24, 1919

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Federal Reserve Bank of St. Louis

FEDERAL RESERVE BOARD

GOLD SETTLEMENT FUND

(In thousands of dollars)

X-1496

Summary of transactions for week ending April 24, 1919.

CONFIDENTIAL

Federal Reserve Bank of	Balance last statement Apr.17,1919	Gold withdrawals	Gold deposits	Aggregate withdrawals and transfers to Agent's fund	Aggregate deposits and transfers from Agent's fund	TRANSFERS Debit	TRANSFERS Credit	*Settlements from April 18 to April 24, 1919, both inclusive. Net Debits	Total Debits	Total Credits	Net Credits	Balance in fund at close of business Apr.24,1919
Boston	44,423	*	1,000	1,000	1,000	16,000	-	-	85,536	92,405	6,869	35,292
New York	168,569	-	10,000	-	10,000	-	21,000	12,810	292,696	279,886	-	186,759
Philadelphia	46,595	100	126	1,100	126	-	23,000	24,648	125,640	100,992	-	43,973
Cleveland	43,298	-	2,804	5,000	2,804	15,000	5,000	-	78,645	101,468	22,823	53,925
Richmond	30,379	-	63	-	63	20,000	23,000	8,493	55,428	46,935	-	24,949
Atlanta	21,524	3	518	1,003	518	1,000	-	5,450	32,635	27,185	-	14,589
Chicago	129,477	-	253	15,440	253	31,662	6,305	-	129,108	152,078	22,970	111,903
St. Louis	22,420	277	1,000	277	1,000	2,000	-	-	76,874	81,083	4,209	25,352
Minneapolis	30,252	-	-	-	-	14,000	10,000	-	21,366	24,307	2,941	29,193
Kansas City	30,133	-	97	-	97	2,000	-	-	53,822	59,677	5,855	34,085
Dallas	4,740	37	501	37	501	2,305	10,662	5,980	25,670	19,690	-	7,581
San Francisco	45,049	-	-	7,000	1,595	-	5,000	8,286	37,300	29,014	-	36,358
Total	616,859	417	16,362	30,857	17,957	103,967	103,967	65,667	1,014,720	1,014,720	65,667	603,959

FEDERAL RESERVE AGENTS' FUND

Federal Reserve Agent at	Balance statement Apr.17,1919	Gold withdrawals	Gold deposits	Withdrawals for transfers to bank	Deposits through transfers from bank	Total withdrawals	Total deposits	Balance at close of business Apr.24,1919	Summary of changes in ownership of gold by banks through transfers and settlements. Decrease	Increase
Boston	43,000	3,000	10,000	-	1,000	3,000	11,000	51,000	9,131	-
New York	85,000	10,000	-	-	-	10,000	-	75,000	-	8,190
Philadelphia	55,889	5,000	-	-	1,000	5,000	1,000	51,889	1,648	-
Cleveland	95,000	-	-	-	5,000	-	5,000	100,000	-	12,823
Richmond	32,000	2,000	-	-	-	2,000	-	30,000	5,493	-
Atlanta	36,000	-	-	-	1,000	-	1,000	37,000	6,450	-
Chicago	240,104	5,000	-	-	15,440	5,000	15,440	250,544	2,387	-
St. Louis	40,431	2,000	-	-	-	2,000	-	38,431	-	2,209
Minneapolis	13,500	-	-	-	-	-	-	13,500	1,059	-
Kansas City	33,360	2,000	-	-	-	2,000	-	31,360	-	3,855
Dallas	3,184	500	-	-	-	500	-	2,684	-	2,377
San Francisco	92,309	-	-	1,595	7,000	1,595	7,000	97,714	3,286	-
Total	769,777	29,500	10,000	1,595	30,440	31,095	40,440	779,122	29,454	29,454

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CONFIDENTIAL

EARNINGS, EXPENSES, ANNUAL RATE OF NET EARNINGS TO PAID-IN CAPITAL, ALSO FISCAL AGENT DEPARTMENT DISBURSEMENTS AND AMOUNTS REIMBURSABLE FOR THE MONTH OF MARCH, 1919.

St.349

Federal Reserve Bank	Total earnings	Current expenses	Excess of earnings over current expenses	Capital paid-in Mch.31, 1919	Dividend requirements ½ per cent per month	Dividend and expense requirements	Annual rate of net earnings on capital Per cent	Disbursements of Fiscal Agent Department	Amount reimbursable Mch.31, 1919, account Fiscal Agent Department disbursements
Boston	567,475	177,414	390,061	6,774,850	33,874	211,288	67.8	63,147	108,535
New York	2,843,565	411,008	2,432,557	20,927,700	104,639	515,647	136.8	428,817	1,621,532
Philadelphia	690,973	117,851	573,122	7,587,050	37,935	155,786	88.9	81,613	495,123
Cleveland	597,250	119,519	477,731	9,217,900	46,089	165,608	61.0	120,116	428,316
Richmond	394,719	77,650	317,069	4,112,400	20,562	98,212	90.8	37,151	158,699
Atlanta	324,003	74,446	249,557	3,189,900	15,950	90,396	92.1	50,856	230,320
Chicago	865,435	181,500	683,935	11,378,250	56,891	238,391	70.8	168,875	582,618
St. Louis	327,022	97,658	229,364	3,824,700	19,124	116,782	70.6	44,874	120,236
Minneapolis	224,985	32,358	192,627	2,970,600	14,853	47,211	76.3	56,141	80,723
Kansas City	413,774	116,995	296,779	3,740,150	18,701	135,696	93.4	56,883	368,320
Dallas	246,157	80,096	166,061	3,198,100	15,991	96,087	61.1	27,862	429,870
San Francisco	577,361	89,342	488,019	4,721,300	23,606	112,948	121.7	94,873	793,587
TOTAL MCH.1919	8,072,719	1,575,837	6,496,882	81,642,900	408,215	1,984,052	93.7	1,231,208	5,417,879
TOTAL MCH.1918	3,975,167	601,144	3,374,023	74,223,000	371,115	972,259	53.5	837,712	2,362,950

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 25, 1919

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C O N F I D E N T I A L
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STATEMENT OF EARNINGS AND EXPENSES OF THE FEDERAL RESERVE BANKS
JANUARY 1 TO MARCH 31, 1919

St.354

Earnings	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Bills discounted	1391,031	7,203,643	1857,696	1093,818	961,330	801,421	1794,815	639,094	271,540	835,990	594,144	1010,726	18,455,248
Acceptances bought	134,891	598,065	24,822	515,959	80,686	103,662	414,157	128,508	274,937	153,621	24,381	429,223	2,882,912
U. S. Securities	52,979	418,957	72,201	82,099	33,599	38,568	117,177	46,862	60,290	78,138	52,327	56,930	1,110,127
Municipal warrants	-	-	-	-	-	82	-	-	-	-	-	-	82
Transfers - Net earnings	-	-	-	7,853	-	8,356	26,678	1,906	9,236	50,067	40,373	36,170	180,639
Deficient reserve penalties (including interest)	9,553	1,894	5,720	17,830	35,387	10,151	7,964	15,136	5,974	18,786	28,378	19,666	176,439
Sundry profits	10,668	3,726	5,150	1,100	24,175	188	21,530	3,585	1,162	2	(a)886	108	70,508
Total earnings	1599,122	8226,285	1965,589	1718,659	1135,177	962,428	2382,321	835,091	623,139	1136,604	738,717	1552,823	22,875,955
EXPENSES.													
Assessments Acct. expenses of F.R.Board	24,353	43,108	13,122	16,056	7,723	5,870	21,462	6,810	5,413	7,357	3,682	8,666	163,622
Federal Advisory Council (fees and traveling expenses)	215	15	248	475	640	133	337	153	827	200	379	846	4,468
Governors' conferences (including traveling expenses)	-	-	54	156	-	102	143	133	-	-	-	381	969
F.R.Agents' conferences (including traveling expenses)	29	-	-	-	-	29	-	107	-	-	(b)26	543	682
Salaries: Bank Officers	25,250	69,525	21,875	24,557	16,800	23,433	38,383	25,141	14,604	22,683	18,876	30,661	331,788
Clerical staff	118,951	419,360	115,390	106,344	59,295	50,883	155,067	78,909	38,170	84,588	68,479	94,338	1,389,774
Directors' fees	840	5,535	1,049	630	840	750	1,195	1,730	1,010	1,405	740	1,127	16,851
Directors' per diem allowance	260	-	150	200	190	614	160	670	260	1,650	250	347	4,751
Directors' traveling expenses	1,793	868	262	499	473	722	360	857	487	1,869	383	-	8,573
Rent	12,763	51,898	-	12,472	1,633	2,799	21,876	8,725	3,305	8,023	335	3,006	126,835
F. R. Currency	86,685	154,225	35,976	72,394	40,372	50,817	63,943	63,141	12,379	67,809	45,224	17,441	710,406
All other expenses	104,436	318,912	103,343	95,127	70,100	70,946	149,639	48,279	24,907	71,524	50,848	84,689	1,192,750
Total expenses	375,575	1063,446	291,469	328,910	198,066	207,098	452,565	234,655	101,362	267,108	189,170	242,045	3,951,469
Net earnings	1223,547	7,162,839	1674,120	1389,749	937,111	755,330	1929,756	600,436	521,777	869,496	549,547	1310,778	18,924,486
Ratio of net earnings to paid-in capital, per cent	73.2	138.8	89.5	61.1	92.4	96.1	68.8	63.7	71.2	94.3	69.7	112.6	94.0

(a) Debit (b) Credit

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Released for publication Sunday morning, April 27, 1919; not earlier. St. 350

STATEMENT FOR THE PRESS

April 26, 1919.

Increased borrowings by member banks secured by U.S. war obligations and further gains of gold by the Reserve banks through deposit by the United States Treasury are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on April 25, 1919.

The banks report a total increase of 39.7 millions of war paper on hand as a gainst net liquidation of 11.6 millions of other discounts. About 91 millions of paper is held at present by 4 banks under discount for other F.R. banks, compared with 98.6 millions the week before. In addition 3 banks hold 7.2 millions of acceptances, acquired from other F.R. banks with their endorsement, compared with 10.1 millions so held on April 18. Total acceptances on hand show a decline of 11.1 millions. Treasury certificates increased about 2.5 millions, largely the result of the issue to the Banks of 2 per cent certificates to secure Federal Reserve bank notes, the circulation of which increased about 3.8 millions during the week.

Net deposits show an increase of over 17 millions, notwithstanding the net withdrawal of 14.8 millions of Government funds reported for the week. Additions to the banks' cash reserves totaled 9.3 millions, of which over 7 millions was gold. As the result of these gains the banks' reserve percentage of 52.1% remains unchanged, notwithstanding the increase of over 17 millions in net deposits and of 5.8 millions in F. R. note circulation.

Mainly as the result of admission of new members in the New York, Cleveland, Atlanta and Dallas reserve districts, the capital account shows an increase of $241,000 for the week. Since the beginning of the year the paid-in capital of the Reserve banks has increased by over 1.3 millions.

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Released for publication Sunday morning April 27, 1919; not earlier. St.350a

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 25, 1919.

RESOURCES	April 25, 1919		APRIL 18, 1919		April 26, 1918
Gold coin and certificates.	$340,022,000		$346,145,000		$486,820,000
Gold Settlement Fund - F.R. Board	605,809,000		612,365,00		439,477,000
Gold with foreign agencies	--		--		52,500,000
Total gold held by banks	945,831,000		958,510,000		978,797,000
Gold with Federal Reserve Agents	1,109,949,000		1,085,519,000		824,218,000
Gold Redemption Fund	113,436,000		118,128,000		23,985,000
Total gold reserves		2,169,216,000		2,162,157,000	1,827,000,000
Legal tender notes, silver, etc.		70,936,000		68,702,000	63,945,000
Total reserves		2,240,152,000		2,230,859,000	1,890,945,000
Bills discounted (Secured by Gov't. war obligations	1,760,672,000		1,720,960,000		642,429,000
Bills discounted (All other	189,740,000		201,314,000		259,314,000
Bills bought in open market	185,822,000		196,885,000		302,844,000
Total bills on hand		2,136,234,000		2,119,159,000	1,204,587,000
U.S.Government long-term securities		27,135,000		27,137,000	41,446,000
U.S.Government short-term securities		191,501,000		189,038,000	37,407,000
All other earning assets		--		--	2,722,000
Total earning assets		2,354,870,000		2,335,334,000	1,286,162,000
Bank premises		10,574,000		10,558,000	--
Uncollected items & other deductions from gross deposits		630,614,000		655,446,000	388,845,000
5% Redemption Fund against F.R. bank notes		8,176,000		8,454,000	528,000
All other resources		8,301,000		7,995,000	359,000
TOTAL RESOURCES		5,252,687,000		5,248,646,000	3,566,839,000
LIABILITIES					
Capital paid in		82,015,000		81,774,000	74,963,000
Surplus		49,466,000		49,466,000	1,134,000
Government deposits	91,726,000		106,561,000		130,668,000
Due to members - Reserve account	1,664,320,000		1,655,860,000		1,497,416,000
Deferred availability items	491,605,000		496,788,000		235,174,000
Other deposits including foreign gov't. credits	135,057,000		131,307,000		81,890,000
Total gross deposits		2,382,708,000		2,390,516,000	1,945,148,000
F.R. notes in actual circulation		2,549,552,000		2,543,704,000	1,526,232,000
F.R. bank notes in circulation - net liability		158,848,000		155,074,000	7,895,000
All other liabilities		30,098,000		28,112,000	11,467,000
TOTAL LIABILITIES		5,252,687,000		5,248,646,000	3,566,839,000
Ratio of total reserves to net deposit and F.R. note liabilities combined		52.1%		52.1%	61.3%
Ratio of gold reserves to F.R. notes in circulation after setting aside 35% against net deposit liabilities		63.8%		63.8%	

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 25, 1919

(In thousands of dollars.)

RESOURCES

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Gold coin and certificates -----	2,975	256,236	125	19,089	2,226	8,061	22,960	3,961	8,380	99	7,150	8,760	340,022
Gold Settlement Fund-F.R.Board	37,738	189,501	42,122	56,242	24,119	12,061	115,261	25,211	27,792	33,535	5,621	36,606	605,809
Total gold held by banks -------	40,713	445,737	42,247	75,331	26,345	20,122	138,221	29,172	36,172	33,634	12,771	45,366	945,831
Gold with Federal Reserve Agents	60,405	276,335	76,069	138,796	31,515	43,699	255,723	40,393	28,207	34,614	16,789	107,404	1,109,949
Gold redemption fund ----------	11,492	25,000	7,636	844	11,086	4,603	30,957	5,873	3,520	7,728	2,512	2,185	113,436
Total gold reserves ---------	112,610	747,072	125,952	214,971	68,946	68,424	424,901	75,438	67,899	75,976	32,072	154,955	2,169,216
Legal tender notes, silver, etc.-	6,150	54,539	643	1,302	543	1,348	1,321	2,279	72	137	2,275	327	70,936
Total reserves --------------	118,760	801,611	126,595	216,273	69,489	69,772	426,222	77,717	67,971	76,113	34,347	155,282	2,240,152
Bills discounted:													
Secured by Government war obligations (a) -----------	157,068	685,022	182,169	122,102	91,138	70,682	195,872	71,774	37,705	42,369	26,350	78,421	1,760,672
All other -------------------	5,376	24,045	9,501	5,935	11,692	11,474	16,510	9,074	9,552	42,855	28,591	15,135	189,740
Bills bought in open market (b)	9,694	46,903	826	21,254	7,474	5,713	24,556	5,976	18,781	4,273	1,813	38,559	185,822
Total bills on hand ---------	172,138	755,970	192,496	149,291	110,304	87,869	236,938	86,824	66,038	89,497	56,754	132,115	2,136,234
U.S.Gov't. long-term securities	539	1,305	1,385	1,083	1,234	377	4,476	1,153	116	8,867	3,967	2,633	27,135
U.S.Gov't.short-term securities	16,716	68,821	17,276	15,498	5,360	8,974	19,612	13,068	8,824	6,479	4,900	5,973	191,501
Total earning assets --------	189,393	826,096	211,157	165,872	116,898	97,220	261,026	101,045	74,978	104,843	65,621	140,721	2,354,870
Bank premises ----------------	800	3,372	500	875	312	217	2,936	541	-	400	221	400	10,574
Uncollected items and other deductions from gross deposits--	51,099	157,974	64,377	50,794	41,799	30,512	77,437	41,034	13,580	49,065	27,173	25,770	630,614
5% Redemption fund against F.R. bank notes -------------	816	1,836	850	827	65	423	1,266	487	211	689	348	358	8,176
All other resources -----------	264	1,846	989	452	(c)1,096	251	727	304	171	514	660	1,027	8,301
TOTAL RESOURCES ------------	361,132	1,792,735	404,468	435,093	229,659	198,395	769,614	221,128	156,911	231,624	128,370	323,558	5,252,687

MEMORANDA

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
(a) Includes bills discounted for other F.R.banks, viz.----	-	10,000	-	20,000	-	-	50,964	-	10,000	-	-	-	90,964
(b) Includes bankers' acceptances bought from other F.R. banks -													
With their endorsement ----	-	6,718	-	254	-	-	-	187	-	-	-	-	7,159
Without their endorsement--	-	-	-	-	-	-	3,706	-	8,071	-	-	14,603	26,380

(c) Includes Government overdraft of $640,000.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 25, 1919.

(In thousands of dollars.)

L I A B I L I T I E S

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid-in	6,793	21,099	7,585	9,225	4,184	3,236	11,404	3,828	2,977	3,749	3,233	4,702	82,015
Surplus	2,996	21,117	2,608	3,552	2,196	1,510	6,416	1,603	1,415	2,421	1,184	2,448	49,466
Government deposits	11,182	23,189	8,904	8,838	-	1,686	14,603	5,961	2,074	4,923	5,985	4,381	91,726
Due to members - Reserve account	101,912	702,830	103,265	124,554	52,942	44,381	231,043	59,789	48,334	71,468	39,895	83,907	1,664,320
Deferred availability items	40,800	118,009	56,151	41,402	38,190	22,628	54,184	33,438	8,897	34,913	22,459	20,534	491,605
All other deposits	645	122,422	658	327	50	232	1,924	327	406	879	63	7,124	135,057
Total gross deposits	154,539	966,450	168,978	175,121	91,182	68,927	301,754	99,515	59,711	112,183	68,402	115,946	2,382,708
F.R.notes in actual circulation	177,737	738,812	206,593	230,595	125,391	115,333	426,455	104,095	86,481	98,420	47,728	191,912	2,549,552
F.R.bank notes in circulation - net liability	16,010	34,775	16,276	14,590	5,246	8,282	20,813	11,014	5,511	13,170	6,666	6,495	158,848
All other liabilities	3,057	10,482	2,428	2,010	1,460	1,107	2,772	1,073	816	1,681	1,157	2,055	30,098
TOTAL LIABILITIES	361,132	1,792,735	404,468	435,093	229,659	198,395	769,614	221,128	156,911	231,624	128,370	323,558	5,252,687

M E M O R A N D A

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Contingent liability as endorser on -													
Discounted paper rediscounted with other F.R.banks	[illegible]	-	29,496	-	25,000	-	-	-	-	10,000	26,468	-	90,964
Bankers' acceptances sold to other F. R. banks	7,159	-	-	-	-	-	-	-	-	-	-	-	7,159

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
F. R. notes outstanding	184,172	814,163	216,536	241,063	129,508	119,319	452,418	118,528	87,973	103,611	49,184	215,928	2,732,403
F. R. notes held by bank	6,435	75,351	9,943	10,468	4,117	3,986	25,963	14,433	1,492	5,191	1,456	24,016	182,851
F.R.notes in actual circulation	177,737	738,812	206,593	230,595	125,391	115,333	426,455	104,095	86,481	98,420	47,728	191,912	2,549,552

DISTRIBUTION OF BILLS AND U.S.GOVERNMENT SHORT TERM SECURITIES BY MATURITIES.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	1,648,426	74,823	80,574	123,022	23,567	1,950,412
Bills bought in open market	60,702	51,327	52,688	21,105	--	185,822
U.S.Government short-term securities	28,738	103	6,715	373	155,572	191,501

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS APRIL 25, 1919.

(In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy	Dallas	San Fran.	Total
FEDERAL RESERVE NOTES:													
Received from Comptroller ----	302,640	1,479,980	352,820	343,020	222,220	219,000	587,760	190,220	128,880	160,700	101,960	269,320	4,358,520
Returned to Comptroller ------	91,008	522,217	116,924	72,137	64,252	41,881	104,902	51,112	28,167	43,709	29,471	45,392	1,211,172
Chargeable to F. R. Agent --	211,632	957,763	235,896	270,883	157,968	177,119	482,858	139,108	100,713	116,991	72,489	223,928	3,147,348
In hands of F.R.Agent --------	27,460	143,600	19,360	29,820	28,460	57,800	30,440	20,580	12,740	13,380	23,305	8,000	414,945
Issued to F.R.bank less amount returned to F.R.Agent for redemption ----------------	184,172	814,163	216,536	241,063	129,508	119,319	452,418	118,528	87,973	103,611	49,184	215,928	2,732,403
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand -------------------	-	183,740	-	25,625	-	2,500	-	-	13,052	-	11,581	-	236,498
Gold redemption fund ---------	11,405	17,595	14,180	13,171	1,515	2,199	5,178	1,963	2,155	3,254	2,524	9,690	84,829
Gold Settlement Fund -F.R.Board	49,000	75,000	61,889	100,000	30,000	39,000	250,545	38,430	13,000	31,360	2,684	97,714	788,622
Eligible paper,minimum required	123,767	537,828	140,467	102,267	97,993	75,620	196,695	78,135	59,766	68,997	32,395	108,524	1,622,454
Total ----------------------	184,172	814,163	216,536	241,063	129,508	119,319	452,418	118,528	87,973	103,611	49,184	215,928	2,732,403
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R. AGENT -----	172,138	755,970	142,687	148,517	102,398	80,278	236,938	86,486	61,143	89,497	56,754	111,300	2,044,106

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CONDITION OF MEMBER BANKS.

April 26, 1919.

Further withdrawals of Government deposits, largely from New York member banks, and considerable gains in other demand deposits are indicated in the Federal Reserve Board's weekly statement showing condition on April 18 of 773 member banks in leading cities.

The week saw some liquidation of both Liberty bonds and Treasury certificates held by the banks, as well as a slight curtailment of loans secured by Government war obligations. Liquidation of certificates is confined largely to the New York banks, which report a decrease in their holdings of 28.1 millions, out of a total decrease for the week of 29.9 millions. Other loans and investments went up 31.8 millions as the result of gains shown under this head by the banks outside of New York City.

Total U. S. war securities and war paper decreased from 3,867.1 millions to 3,810.7 millions and constitute 26.6 per cent of the loans and investments of all reporting banks as against 26.9 per cent the week before. For the New York member banks a decline in this ratio from 31.2 to 31 per cent, and for the member banks in all the 12 Federal Reserve bank cities a decline from 28.2 to 27.8 per cent are shown.

Government deposits show a decline of 71.1 millions, while other demand deposits (net) increased 139 millions, the share of the New York banks in this increase being 60.7 millions. Time deposits show a gain of 16.5 millions, reserve balances with the Federal Reserve banks - an increase of 23.5 millions, (the New York banks reporting by far the larger portion of this increase), while cash in vault declined 6.1 millions.

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STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN LEADING CITIES, INCLUDING MEMBER BANKS LOCATED IN FEDERAL RESERVE BANK CITIES AND IN FEDERAL RESERVE BRANCH CITIES, AS AT CLOSE OF BUSINESS APRIL . 18, 1919.

1. Data for all reporting banks in each district. (In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
No. reporting banks -----------	45	106	56	90	83	47	101	37	35	76	44	53	773
U.S.bonds to secure circulation	14,409	49,671	11,597	40,915	25,241	15,265	19,910	16,908	6,870	13,984	18,324	35,685	268,779
Other U.S. bonds including Liberty bonds ---------------	18,336	288,281	33,288	63,327	45,011	30,390	54,183	17,148	10,888	22,577	20,241	33,594	637,264
U. S. certificates of indebtedness ----------------	116,625	957,000	132,908	135,569	75,824	70,870	262,003	74,112	46,120	58,491	36,311	113,656	2,079,489
Total U.S. securities ---------	149,370	1,294,952	177,793	239,811	146,076	116,525	336,096	108,168	63,878	95,052	74,876	182,935	2,985,532
Loans secured by U.S.bonds,etc.	85,284	544,536	140,402	93,463	37,473	22,839	91,029	25,462	11,614	12,365	6,815	22,700	1,093,982
All other loans & investments--	793,482	4,021,758	611,895	992,851	376,392	300,191	1,401,535	391,442	248,054	441,388	177,030	513,196	10,269,214
Reserve balances with F.R.bank-	65,668	662,121	58,870	85,546	34,618	30,640	161,477	41,523	21,931	43,372	18,126	52,094	1,275,986
Cash in vault ----------------	22,752	119,160	19,009	35,462	16,835	14,197	60,712	9,660	8,238	15,041	8,682	20,204	349,952
Net demand deposits -----------	731,264	4,751,827	645,700	770,550	326,965	243,128	1,211,073	299,346	214,664	384,100	161,888	445,604	10,186,109
Time deposits -----------------	112,057	276,500	22,728	295,763	80,505	112,588	427,727	98,178	55,236	67,036	29,375	136,886	1,714,579
Government deposits -----------	52,692	336,997	36,193	58,521	18,539	13,342	76,304	21,340	10,417	12,964	15,362	-	652,671

2. Data for banks in Federal Reserve bank cities, Federal Reserve branch cities, and other reporting banks.

	New York		Chicago		All F.R.bank cities		F.R.branch cities		All other reporting banks		Total	
	April 18	April 11	Apr.18	Apr.11	Apr.18	Apr.11	Apr.18	Apr.11	Apr.18	Apr.11	April 18	Apr.11
No. reporting banks ----	65	65	44	44	256	256	160	160	357	357	773	773
U.S.bonds to secure circulation ----------	39,256	39,580	1,168	1,169	103,642	103,967	54,829	54,829	110,308	110,154	268,779	268,950
Other U.S.bonds including Liberty bonds ----	251,489	247,177	21,438	22,428	361,528	363,896	108,462	113,758	167,274	169,839	637,264	647,493
U.S.certificates of indebtedness -----------	881,911	910,015	151,141	152,267	1,416,072	1,451,961	313,682	312,763	349,735	344,716	2,079,489	2,109,440
Total U.S.securities ---	1,172,656	1,196,772	173,747	175,864	1,881,242	1,919,824	476,973	481,350	627,317	624,709	2,985,532	3,025,883
Loans secured by U.S. bonds, etc. ----------	505,796	511,151	65,738	67,605	861,128	876,660	108,275	107,993	124,579	125,479	1,093,982	1,110,132
All other loans and investments ------------	3,613,301	3,632,559	863,028	849,253	6,763,251	6,749,195	1,535,091	1,525,392	1,970,872	1,962,790	10,269,214	10,237,377
Reserve balances with F.R. bank ------------	626,406	603,466	110,846	104,811	954,312	929,282	150,406	150,592	171,268	172,603	1,275,986	1,252,477
Cash in vault ----------	104,977	106,448	35,311	37,455	200,217	206,270	59,570	56,695	90,165	93,180	349,952	356,145
Net demand deposits ----	4,337,478	4,276,755	808,835	794,988	7,167,179	7,084,255	1,284,139	1,264,003	1,734,791	1,698,844	10,186,109	10,047,102
Time deposits ----------	215,988	211,024	164,056	163,057	696,111	685,031	500,025	496,395	518,443	516,691	1,714,579	1,698,117
Government deposits ----	318,400	386,906	44,418	36,445	493,591	570,260	81,391	69,375	77,689	84,140	652,671	723,775
Ratio of U.S.war securities and war paper to total loans and investments, per cent	31.0	31.2	21.6	22.2	27.8	28.2	25.0	25.3	23.6	23.6	26.6	26.9

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PERCENTAGES OF GOLD AND LAWFUL MONEY RESERVES AGAINST NET DEPOSITS,
PERCENTAGES OF GOLD RESERVES AGAINST FEDERAL RESERVE NOTES IN ACTUAL CIRCULATION AND OF
TOTAL RESERVES AGAINST COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES
OF ALL FEDERAL RESERVE BANKS.

APRIL 25, 1919

	Ratio of gold and lawful money reserve to net deposits		Ratio of gold reserves to F.R.notes in actual circulation		Ratio of total reserves to net deposit and F. R. note liabilities combined		Ratio of gold reserves to F.R. notes in actual circulation after setting aside 35% against net deposit liabilities	
	April 18	April 25	April 18	April 25	April 18	April 25	April 18	April 25
Boston	51.4	45.5	40.8	40.5	44.7	42.2	50.3	46.4
New York	60.9	61.9	41.0	40.8	51.3	51.8	68.9	70.2
Philadelphia	46.1	41.0	40.1	40.5	42.0	40.7	45.1	43.6
Cleveland	58.4	61.6	57.7	60.6	58.0	60.9	70.9	74.9
Richmond	69.9	54.4	34.4	34.0	43.4	39.8	46.2	41.6
Atlanta	65.7	55.9	41.7	41.9	48.1	45.4	52.8	48.8
Chicago	65.1	62.2	64.3	67.2	64.6	65.5	80.9	81.5
St. Louis	50.6	53.8	44.7	44.4	46.7	47.8	52.9	55.0
Minneapolis	80.9	78.6	37.1	36.7	52.9	51.3	63.0	59.9
Kansas City	46.9	53.5	43.3	43.0	44.7	47.1	51.1	54.9
Dallas	43.8	36.5	39.9	40.4	41.6	38.6	46.8	41.7
San Francisco	53.4	50.7	57.7	57.1	56.3	55.0	66.5	64.5
Total	59.2	58.0	47.3	48.0	52.1	52.1	63.8	63.8

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 29, 1919.

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