

Released for publication
Monday morning, Nov. 10,
1919; not earlier.

Federal Reserve Board,
Nov. 8, 1919.

CONDITION OF MEMBER BANKS.

Aggregate increases of 104.8 millions in net demand deposits, reflecting largely net withdrawals of Government deposits and a further increase in loans and investments, are indicated by the Federal Reserve Board's weekly statement of condition on October 31 of 783 member banks in leading cities.

Little change is seen in the holdings of United States bonds and Victory notes, the former showing an increase of less than 2 millions and the latter - a decrease of 4.6 millions. Treasury certificates on hand declined 25.5 millions, largely at the banks in the Federal Reserve bank cities, while loans secured by U. S. war obligations fell off 18.7 millions, largely outside of New York City. Loans secured by stocks and bonds, went up 51.8 millions in New York City and 77.1 millions at all reporting banks. All other loans and investments show a growth for the week of about 31 millions, notwithstanding a decline of over 14 millions reported under this head by the New York and Chicago banks. For the first time during the present year the proportion of the combined holdings of Government war securities and war paper to the total loans and investments of all reporting banks is shown as less than 20 per cent, while the proportion of loans secured by stocks and bonds shows a rise for the week from 20.4 to 20.8 per cent.

As against net withdrawals of 83.6 millions of Government deposits the statement indicates an increase of 104.8 millions in other demand deposits (net), of which over one-half represents the increase at the New York banks, and a gain of about 8 millions in time deposits. Reserve balances with the F. R. banks show an aggregate increase of 19.6 millions, largely in New York City. Total borrowings from the F. R. banks show an increase for the week of 43.1 millions and constitute nearly 80 per cent of the total bills held under discount on October 31 by the F. R. banks.

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT:

AS AT CLOSE OF BUSINESS OCTOBER 31, 1919.

(In thousands of dollars.)

Federal Reserve District	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
No. reporting banks -----	46	112	56	90	82	47	100	55	35	77	43	60	783
U.S.bonds to secure circulation-----	14,023	48,048	11,097	41,941	25,971	14,015	20,898	17,154	7,120	14,467	19,273	34,605	268,612
Other U.S.incl. Liberty bonds---	15,952	284,750	30,284	62,449	37,417	27,827	47,183	14,667	11,070	26,967	20,439	55,311	634,316
U. S. Victory notes -----	8,946	125,415	15,539	30,494	14,888	10,888	52,105	7,351	5,182	10,899	4,434	12,172	298,313
U.S.certificates of indebtedness	31,017	446,205	46,262	73,548	20,934	33,029	108,815	20,497	25,654	26,677	14,800	57,135	604,623
Total U.S. securities -----	69,938	904,418	103,182	208,432	99,210	85,759	229,001	59,669	49,026	79,010	58,946	159,273	2,105,864
Loans secured by U.S.bonds, etc.	48,583	686,104	153,211	97,609	38,822	28,260	88,957	28,858	13,908	18,773	6,460	24,194	1,233,730
Loans secured by stocks & bonds-	213,406	1,589,603	218,172	323,304	108,375	44,783	351,881	140,497	33,474	71,056	28,827	119,922	3,243,300
All other loans and investments-	659,698	3,216,646	470,516	795,797	333,465	343,240	1,267,263	290,835	262,908	470,735	197,392	707,040	9,015,535
Reserve balances with F. R. bank	79,233	705,387	69,658	91,762	37,931	33,740	176,503	41,560	24,718	47,410	23,361	70,763	1,402,026
Cash in vault -----	23,991	117,768	17,108	32,902	16,696	13,410	66,602	10,660	9,265	15,335	10,779	23,782	358,298
Net demand deposits -----	802,737	5,197,638	675,267	824,113	358,420	275,707	1,320,248	326,012	265,884	452,755	209,541	575,965	11,284,288
Time deposits -----	123,247	425,138	22,453	321,028	95,569	119,843	464,404	105,328	58,691	84,545	31,582	329,645	2,181,473
Government deposits -----	20,456	213,922	27,484	26,735	7,986	4,086	27,467	6,616	5,805	4,936	5,530	4,337	355,360
Bills payable with F. R. bank --	21,957	575,250	137,947	84,961	47,255	54,424	95,231	32,928	24,712	59,150	17,388	43,286	1,194,489
Bills rediscounted with F.R.bank	60,066	185,715	37,884	33,740	17,059	30,645	43,300	18,986	18,095	25,714	7,814	24,462	503,480

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN F. R. bank and branch cities and of all other reporting banks.

	New York City		City of Chicago		All F.R.bank cities		F.R.branch cities		All other reporting banks	
	Oct.31----	Oct.24	Oct.31----	Oct.24	Oct.31----	Oct.24	Oct.31----	Oct.24	Oct.31----	Oct.24
No. reporting banks -----	71	71	44	44	267	267	179	179	337	337
U.S. bonds to secure circulation -----	38,351	38,351	1,439	1,439	101,986	102,151	65,549	65,459	101,077	101,079
Other U.S. including Liberty bonds -----	254,326	252,492	14,582	14,638	374,316	371,191	134,771	134,416	125,229	126,714
U. S. Victory notes -----	109,770	111,011	24,457	24,600	175,370	178,319	63,225	64,629	59,718	59,939
U. S. certificates of indebtedness -----	419,826	428,658	56,746	56,825	625,667	649,833	164,166	165,333	114,790	114,960
Total U. S. securities -----	822,273	830,512	97,224	97,502	1,277,339	1,301,494	427,711	429,837	400,814	402,692
Loans secured by U. S. bonds, etc. -----	649,336	650,917	63,954	72,787	996,449	1,009,550	125,768	131,986	111,522	110,870
Loans secured by stocks and bonds -----	1,455,617	1,403,773	274,186	258,705	2,464,429	2,380,301	385,673	391,347	353,198	394,520
All other loans and investments -----	2,861,690	2,864,898	693,341	704,243	5,669,255	5,674,349	1,653,149	1,636,003	1,693,131	1,674,155
Reserve balances with F. R. bank -----	668,943	651,630	119,841	123,108	1,056,179	1,042,126	179,044	175,175	166,803	165,055
Cash in vault -----	104,869	113,682	36,653	39,600	204,645	218,121	64,327	64,592	89,326	91,868
Net demand deposits -----	4,765,169	4,700,777	878,183	885,478	8,037,102	7,949,834	1,545,469	1,536,016	1,701,717	1,693,679
Time deposits -----	343,534	346,870	174,440	173,958	1,052,573	1,051,074	591,466	587,637	537,434	534,827
Government deposits -----	211,125	264,953	19,028	22,332	300,579	373,327	30,388	37,873	24,393	27,755
Bills payable with F. R. bank -----	519,785	494,197	41,683	41,433	825,607	818,317	217,322	219,394	151,560	150,258
Bills rediscounted with F. R. bank -----	167,234	145,899	26,734	27,569	359,345	328,665	75,314	69,576	68,821	68,612
Ratio of U. S. war securities and war paper to total loans and investments, per cent	24.8	25.1	14.2	14.9	20.9	21.3	18.8	19.2	15.8	16.0

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

(In thousands of dollars.)

	October 31, 1919	October 24, 1919	Aug. 1, 1919	May 2, 1919
Number of reporting banks - - - - -	783	783	770	771
U. S. bonds to secure circulation - - - - -	268,612	268,689	269,743	269,287
Other U. S. bonds including Liberty bonds - - - - -	634,516	632,321	645,116	669,736
U. S. Victory notes - - - - -	298,313	302,887	337,239	-
U. S. certificates of indebtedness - - - - -	904,623	930,126	1,134,206	2,328,124
Total U. S. securities - - - - -	2,105,864	2,134,023	2,386,304	3,267,147
Loans secured by U. S. bonds, etc. - - - - -	1,233,739	1,252,406	1,353,109	1,085,333
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,243,300	3,166,168	11,057,662	10,326,851
All other loans and investments - - - - -	9,015,535	8,984,507		
Reserve balances with F. R. bank - - - - -	1,402,026	1,382,356	1,353,542	1,273,146
Cash in vault - - - - -	358,298	374,581	338,966	347,320
Net demand deposits - - - - -	11,284,288	11,179,529	10,776,645	10,322,632
Time deposits - - - - -	2,181,473	2,173,538	1,861,519	1,720,352
Government deposits - - - - -	355,360	438,955	517,149	727,905
Bills payable with Federal Reserve bank - - - - -	1,194,489	1,187,969	1,092,941	1,244,113
Bills rediscounted with Federal Reserve bank - - - - -	503,480	466,853	337,123	243,671
Ratio of U. S. war securities and war paper to total loans and investments, per cent - - - - -	19.7	20.1	23.4	27.8

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

RATIO OF TOTAL RESERVES TO COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES,
RATIO OF GOLD RESERVES TO F. R. NOTES IN ACTUAL CIRCULATION,
AND OF GOLD AND LAWFUL MONEY RESERVES TO NET DEPOSIT LIABILITIES OF ALL
FEDERAL RESERVE BANKS.

St.701

November 7, 1919

	Ratio of total reserves to net deposit and F.R. note liabilities combined October 31-----November 7		Ratio of gold reserves to F.R. notes in actual circulation after setting aside 35% against net deposit liabilities October 31-----November 7		Ratio of gold and lawful money reserves to net deposits October 31-----November 7		Ratio of gold reserves to F.R. notes in actual circulation October 31-----November 7	
Boston	52.0	44.1	61.7	49.4	71.2	49.0	41.0	41.2
New York	41.6	40.2	48.2	45.5	42.2	39.9	40.9	40.6
Philadelphia	40.6	40.6	43.7	43.5	40.8	40.6	40.5	40.5
Cleveland	54.0	48.8	64.8	56.3	51.8	49.2	55.2	48.6
Richmond	48.8	51.9	54.8	59.2	78.9	75.2	35.7	41.7
Atlanta	40.7	43.4	42.8	46.2	42.2	51.4	40.2	40.7
Chicago	61.2	59.4	76.0	73.3	53.5	49.2	65.6	65.3
St. Louis	57.4	57.3	68.2	67.4	51.8	62.3	60.1	55.1
Minneapolis	48.4	50.3	56.6	60.2	53.4	58.0	45.3	45.2
Kansas City	41.8	43.1	47.6	49.3	42.2	46.3	41.4	40.6
Dallas	41.6	51.2	46.3	63.3	43.2	60.6	40.5	44.1
San Francisco	47.2	47.3	53.4	53.1	45.7	47.1	48.0	47.4
TOTAL	47.9	46.8	56.6	54.6	48.4	46.5	47.6	47.0

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 11, 1919

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

St.704

November 7, 1919.

CONFIDENTIAL
Not for publication

(In thousands of dollars.)

Federal Reserve Bank	Uncollected items	Deferred availability items	"FLOAT"		"Float" after adding net debit or deducting net credit in Saturday's settlement		"Float" after deducting National and F.R. bank notes, also net investment in transfers from second calculation	
			Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits
				Per cent		Per cent		Per cent
Boston	62,562	59,920	2,642	2.0	9,005	7.0	8,733	6.8
New York	237,331	157,339	79,992	9.2	58,802	6.7	58,802	6.7
Philadelphia	77,565	68,939	8,626	6.9	16,109	12.9	17,609	14.1
Cleveland	66,660	58,927	7,733	5.4	9,273	6.5	8,048	5.7
Richmond	83,422	74,137	9,285	13.1	7,815	11.1	7,411	10.5
Atlanta	36,889	32,547	4,342	8.0	1,253	2.3	1,112	2.0
Chicago	97,158	91,397	5,761	2.1	14,576	5.4	11,940	4.4
St. Louis	64,769	54,244	10,525	14.6	12,488	17.4	12,142	16.9
Minneapolis	20,891	17,743	3,148	5.5	7,146	12.4	5,779	10.1
Kansas City	71,352	58,047	13,305	15.0	10,377	11.7	10,118	11.4
Dallas	53,638	40,783	12,855	20.9	14,699	23.9	3,738	6.3
San Francisco	43,921	25,361	18,560	15.1	15,231	12.4	6,234	5.1
Total	916,158	739,384	176,774	8.5	176,774	8.5	151,666	7.3

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 11, 1919

COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.

St. 704a

CONFIDENTIAL

Not for publication

(In thousands of dollars.)

November 7, 1919.

Bank	UNCOLLECTED ITEMS						DEFERRED AVAILABILITY 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	Gold Settlement Suspense	Transfers sold	Government transit items	Other transit items	Total
Boston	2,747	37	272	-	59,506	62,562	22,000	-	-	37,920	59,920
New York	19,320	15,254	-	-	202,757	237,331	62,362	-	-	94,977	157,339
Philadelphia	7,983	1,207	-	-	68,375	77,565	27,930	1,500	1,222	38,257	68,939
Cleveland	5,627	14	1,090	135	59,794	66,660	18,771	-	667	39,489	58,927
Richmond	3,265	211	404	-	79,542	83,422	23,925	-	627	49,585	74,137
Atlanta	1,401	327	141	-	35,020	36,889	5,220	-	1,390	25,937	32,547
Chicago	5,371	-	1,368	3,618	86,801	97,158	38,112	2,350	1,114	49,821	91,397
St. Louis	1,909	386	346	-	62,128	64,769	21,063	-	352	32,829	54,244
Minneapolis	3,010	3	42	1,325	16,511	20,891	7,799	-	1,153	8,791	17,743
Kansas City	1,056	395	259	-	69,642	71,352	10,647	-	-	47,400	58,047
Dallas	463	783	126	10,960	41,306	53,638	10,018	125	1,781	28,859	40,783
San Francisco	1,807	52	286	8,712	33,064	43,921	7,118	1	1,816	16,426	25,361
Total	53,959	18,669	4,334	24,750	814,446	916,158	254,965	3,976	10,122	470,321	739,384

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 12, 1919

FEDERAL RESERVE BOARD

GOLD SETTLEMENT FUND

K-1700

Summary of transactions for week ending November 13, 1919. (In thousands of dollars)

CONFIDENTIAL

Federal Reserve Bank of	Balance			Aggregate	Aggregate					Settlements from November 7, to				Balance in
	last	Gold	Gold	withdrawals	deposits &	TRANSFERS				November 13, 1919 both inclusive				fund at
	statement	with-	de-	& transfers	transfers									close of
	Nov. 6,	drawals	posits	to Agent's	from					Net	Total	Total	Net	business
	1919			Fund	Agent's Fund	Debit	Credit	Debits	Debits	Credits	Credits	Credits	Credits	Nov. 13, 1919
Boston	47,143	25	2,050	2,525	3,550	5,405	20,000	51,066	132,928	101,862	-	-	-	31,697
New York	59,348	-	10,000	5,000	10,000	-	27,180	-	414,723	432,133	17,410	-	-	108,938
Philadelphia	36,159	-	11,000	11,000	11,000	13,407	14,500	7,269	152,310	145,041	-	-	-	29,983
Cleveland	35,604	250	80	250	80	5,578	-	9,053	111,498	102,445	-	-	-	20,803
Richmond	36,784	9	6	9	6	943	-	-	146,284	146,733	449	-	-	36,287
Atlanta	12,652	5	3,008	3,505	3,008	693	-	-	48,327	51,975	3,648	-	-	15,090
Chicago	84,565	-	266	8,320	25,266	29,790	11,868	23,059	192,689	169,630	-	-	-	60,530
St. Louis	21,114	720	1,500	16,720	1,500	10,904	-	-	122,608	133,773	11,165	-	-	6,155
Minneapolis	16,735	-	3,279	2,000	3,279	3,519	-	-	33,273	35,674	2,401	-	-	16,896
Kansas City	24,341	10	4,000	5,010	4,000	924	2,000	-	73,878	83,700	9,822	-	-	34,229
Dallas	15,048	102	18	102	18	2,500	-	-	53,093	61,923	8,830	-	-	22,294
San Francisco	26,755	2,750	-	7,750	1,274	1,835	-	-	39,544	55,266	16,722	-	-	35,116
Total	417,228	3,871	35,207	62,191	62,981	75,548	75,548	70,447	1,521,155	1,521,155	70,447	-	-	418,018

FEDERAL RESERVE AGENTS' FUND

Federal Reserve Agent at	Balance			Withdrawals	Deposits			Balance at				
	last	Gold	Gold	for	through	Total	Total	close of				
	statement	with-	de-	transfers	transfers	with-	deposits	business				
	Nov. 6	drawals	posits	to bank	from bank	drawals		Nov. 13,				
	1919							1919	Decrease	Increase		
Boston	60,000	6,000	-	1,500	2,500	7,500	2,500	55,000	16,471	-		
New York	80,000	-	-	-	5,000	-	5,000	85,000	-	44,590		
Philadelphia	58,389	-	-	-	11,000	-	11,000	69,389	6,176	-		
Cleveland	30,000	-	-	-	-	-	-	80,000	14,631	-		
Richmond	50,000	2,000	-	-	-	2,000	-	48,000	494	-		
Atlanta	47,500	2,000	-	-	3,500	2,000	3,500	49,000	-	2,955		
Chicago	271,825	5,000	-	25,000	8,320	30,000	8,320	250,145	40,981	-		
St. Louis	62,931	2,000	-	-	16,000	2,000	16,000	76,931	-	261		
Minneapolis	20,300	3,000	-	-	2,000	3,000	2,000	19,800	1,118	-		
Kansas City	31,360	-	1,500	-	5,000	-	6,500	37,860	-	10,898		
Dallas	12,484	-	-	-	-	-	-	12,484	-	6,330		
San Francisco	87,970	7,500	-	1,274	5,000	8,774	5,000	84,196	-	14,337		
Total	863,259	27,500	1,500	27,774	58,320	55,274	58,320	857,805	79,871	79,871		

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Sunday morning, Nov. 16, 1919;
not earlier.

STATEMENT FOR THE PRESS

St. 705

Federal Reserve Board
November 15, 1919.

CONDITION OF FEDERAL RESERVE BANKS.

Net liquidation of 70.4 millions of war paper as against additions of 20.5 millions to other discounts and 22.1 millions to acceptances on hand is indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on November 14, 1919. During the week the balance of 19.2 millions of gold held on the continent was transferred to London and added to the Banks' gold reserves, but because of some export withdrawals, aggregate gold reserves show a ^{net} gain for the week of only 13.7 millions and total cash reserves ^{reductions in} of 12.7 millions. This gain, coupled with ^{coupled with} deposit liabilities and but a slight increase in Federal Reserve note circulation, accounts for the rise in the reserve ratio from 46.8 to 47.1 per cent.

The week saw further rediscounts between Federal Reserve banks, Chicago re-
^{among}porting/its war paper holdings 21.2 millions of bills discounted for other F.R. banks, as against 17.8 millions the week before. Over one-half of the acceptances held by the Chicago bank represents bills purchased from other F.R. banks, the total thus held showing an increase for the week of 10.2 millions. St. Louis' increase of 10 millions in acceptance holdings is likewise due to purchases from other F.R. banks.

Treasury certificates on hand increased 5.3 millions, while the volume of outstanding F.R. bank notes, which are largely secured by such certificates, shows a slight decline.

Government deposits went up 14.2 millions, members' reserve deposits declined 43.5 millions, and the "float" carried by the reserve banks increased about 3 millions. There has also been a slight increase in all other deposits including foreign government credits. As a result, net deposits work out 12.3 millions less than the week before. Federal Reserve note circulation shows an increase for the week of 1.7 millions. Admission of new members and increase in capital and surplus of existing members account for an addition of \$502,000 to paid-in capital account, of which \$358,000 is shown for the New York Federal Reserve bank.

Released for publication Sunday morning, November 16, 1919; not earlier.

St.705a

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS.

	November 14, 1919	November 7, 1919	November 15, 1918
R E S O U R C E S			
Gold coin and certificates	\$248,601,000	\$244,836,000	\$375,527,000
Gold Settlement Fund - F.R. Board	440,078,000	429,429,000	433,885,000
Gold with foreign agencies	146,176,000	127,165,000	5,829,000
Total gold held by banks	834,855,000	801,430,000	815,241,000
Gold with Federal Reserve Agents	1,194,319,000	1,207,275,000	1,166,579,000
Gold Redemption Fund	104,086,000	110,860,000	74,957,000
Total gold reserves	\$2,133,260,000	\$2,119,565,000	2,056,777,000
Legal tender notes, silver, etc.	66,846,000	67,804,000	53,039,000
Total reserves	2,200,106,000	2,187,369,000	2,109,816,000
Bills discounted (Secured by Government war obligations)	1,700,618,000	1,771,028,000	1,358,416,000
(All other)	439,000,000	418,461,000	439,392,000
Bills bought in open market	455,653,000	433,586,000	377,877,000
Total bills on hand	2,595,271,000	2,623,075,000	2,175,685,000
U. S. Government bonds	26,846,000	26,846,000	29,478,000
U. S. Victory notes	79,000	84,000	-
U. S. Certificates of indebtedness	278,538,000	273,199,000	*93,449,000
All other earning assets	-	-	28,000
Total earning assets	2,900,734,000	2,923,204,000	2,298,640,000
Bank premises	12,266,000	12,222,000	-
Gold in transit or in custody in foreign countries	-	19,242,000	-
Uncollected items and other deductions from gross deposits	1,023,574,000	917,936,000	717,785,000
5% Redemption fund against F.R. bank notes	13,009,000	13,408,000	4,008,000
All other resources	10,071,000	8,225,000	18,169,000
TOTAL RESOURCES	6,159,760,000	6,081,606,000	5,148,418,000
L I A B I L I T I E S			
Capital paid-in	86,769,000	86,267,000	79,903,000
Surplus	81,087,000	81,087,000	1,134,000
Government deposits	77,912,000	63,687,000	246,401,000
Due to members - Reserve account	1,863,379,000	1,906,867,000	1,449,949,000
Deferred availability items	842,047,000	739,384,000	573,727,000
Other deposits, including foreign government credits	98,494,000	97,750,000	113,385,000
Total gross deposits	2,881,832,000	2,807,688,000	2,383,462,000
F.R. notes in actual circulation	2,808,456,000	2,806,759,000	2,562,517,000
F.R. bank notes in circulation - net liability	257,281,000	257,572,000	72,930,000
All other liabilities	44,335,000	42,233,000	48,472,000
TOTAL LIABILITIES	6,159,760,000	6,081,606,000	5,148,418,000
Ratio of total reserves to net deposit and F.R. note liabilities combined	47.1%	* Includes 1-year Treasury notes. 46.8%	49.9%
Ratio of gold reserves to F.R. notes in circulation after deduction of gold held by banks against net deposit liabilities	55.2%	54.6%	59.6%

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 14, 1919.
(In thousands of dollars.)

R E S O U R C E S

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Federal Reserve Bank of													
Gold coin and certificates	8,372	151,835	1,165	15,503	2,306	8,097	24,017	6,495	8,352	214	6,897	15,348	248,601
Gold settlement fund - F.R.Board	36,008	101,143	29,199	35,861	36,210	11,368	68,547	12,700	20,781	33,855	25,403	29,003	440,078
Gold with foreign agencies	10,671	53,647	11,694	11,986	7,163	5,262	17,395	6,870	3,947	7,016	3,801	6,724	146,176
Total gold held by banks	55,051	306,625	42,058	63,350	45,679	24,727	109,959	26,065	33,080	41,085	36,101	51,075	834,855
Gold with F. R. Agents	68,596	284,417	81,009	113,319	48,535	55,210	257,909	75,135	36,302	40,524	26,043	107,320	1,194,319
Gold redemption fund	21,084	24,773	8,922	1,687	10,211	6,418	13,529	4,737	600	3,869	2,528	5,728	104,086
Total gold reserves	144,731	615,815	131,989	178,356	104,425	86,355	381,397	105,937	69,982	85,478	64,672	164,123	2,133,260
Legal tender notes, silver, etc.	5,151	49,750	161	825	176	1,211	2,419	4,844	81	294	1,634	300	66,846
Total reserves	149,882	665,565	132,150	179,181	104,601	87,566	383,816	110,781	70,063	85,772	66,306	164,423	2,200,106
Bills discounted:													
Secured by Government war obligations (a)	130,236	721,344	182,962	122,339	86,531	68,166	180,944	43,055	29,569	49,743	29,227	56,502	1,700,618
All other	28,715	98,759	20,894	26,744	12,571	37,691	72,097	21,192	22,073	52,520	17,830	27,914	439,000
Bills bought in open market (b)	42,069	77,896	1,297	67,811	6,835	12,520	103,674	28,581	22,018	450	2,870	89,632	455,653
Total bills on hand	201,020	897,999	205,153	216,894	105,937	118,377	356,715	92,828	73,660	102,713	49,927	174,048	2,595,271
U. S. Government bonds	539	1,257	1,385	844	1,234	375	4,477	1,153	116	2,868	3,966	2,632	26,846
U. S. Victory notes	-	50	-	-	-	4	-	-	25	-	-	-	79
U.S.certificates of indebtedness	21,931	75,212	31,046	24,984	11,860	15,665	39,781	17,076	8,450	12,828	9,025	10,680	278,538
Total earning assets	223,490	974,518	237,584	242,722	119,031	134,421	400,973	111,057	82,251	124,409	62,918	187,360	2,900,734
Bank premises	1,078	3,994	500	889	491	503	2,936	691	-	402	382	400	12,266
Uncollected items and other deductions from gross deposits	94,216	245,816	89,895	80,380	88,669	41,794	115,379	69,108	24,070	78,315	52,174	43,758	1,023,574
5% Redemption fund against F.R. bank notes	1,072	2,874	1,450	1,127	719	831	1,926	531	318	957	549	655	13,009
All other resources	488	1,461	1,114	669	694	739	1,282	247	173	501	418	2,285	10,071
TOTAL RESOURCES	470,226	1,894,228	462,693	504,968	314,205	265,854	906,312	292,415	176,875	290,356	182,747	398,881	6,159,760
(a) Includes bills discounted for other F.R.Banks, viz.	-	-	-	-	-	-	21,155	-	-	-	-	-	21,155
(b) Includes bankers' acceptances bought from other F.R.banks	-	-	-	-	-	-	10,164	10,081	-	-	-	-	20,245
With their endorsement	-	-	-	25,065	-	-	45,034	15,070	-	-	-	8,404	93,573
Without their endorsement	-	-	-	-	-	-	-	-	-	-	-	-	-

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 14, 1919.
(In thousands of dollars.)

	L I A B I L I T I E S													Total
	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total	
Federal Reserve Bank of														
Capital paid-in	7,103	22,440	7,774	9,449	4,355	3,448	12,259	4,038	3,057	3,970	3,433	5,443	85,759	
Surplus	5,206	32,922	5,311	5,860	3,800	2,805	9,710	2,589	2,320	3,957	2,029	4,578	81,087	
Government deposits	4,096	30,609	5,798	5,661	1,846	1,686	9,220	2,158	2,483	4,195	1,922	8,238	77,912	
Due to members - Reserve account	116,605	751,665	104,009	131,727	66,720	50,597	257,412	68,575	55,004	88,701	60,453	111,911	1,863,379	
Deferred availability items	87,022	185,709	81,202	73,244	79,221	36,857	96,885	54,926	18,867	65,406	35,281	27,427	842,047	
Other deposits including foreign government credits	7,322	43,796	6,733	6,132	3,576	2,728	10,160	3,944	2,239	4,012	2,041	5,811	98,494	
Total gross deposits	215,045	1,011,779	197,742	216,764	151,363	91,868	373,677	129,603	78,593	162,314	99,697	153,387	2,881,832	
F.R.notes in actual circulation	218,358	755,745	220,593	248,080	141,311	151,376	464,896	138,282	83,612	98,959	66,270	220,974	2,808,456	
F.R.bank notes in circulation - net liability	21,332	55,365	27,669	21,602	11,532	14,525	40,693	16,256	7,989	18,918	10,071	11,329	257,281	
All other liabilities	3,182	15,977	3,604	3,213	1,844	1,832	5,077	1,647	1,304	2,238	1,247	3,170	44,335	
TOTAL LIABILITIES	470,226	1,894,228	462,693	504,968	314,205	265,854	906,312	292,415	176,875	290,356	182,747	398,881	6,159,760	

M E M O R A N D A

Contingent liability as endorser on -

Discounted paper rediscounted

with other F. R. banks

Bankers' acceptances sold to other F.R. banks

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	230,383	842,851	232,716	259,506	146,091	156,174	492,804	160,439	85,328	105,351	69,303	255,744	3,036,690
F. R. notes held by bank	12,025	87,106	12,123	11,426	4,780	4,798	27,908	22,157	1,716	6,392	3,033	34,770	228,234
F.R.notes in actual circulation	218,358	755,745	220,593	248,080	141,311	151,376	464,896	138,282	83,612	98,959	66,270	220,974	2,808,456

DISTRIBUTION OF BILLS AND U.S. CERTIFICATES OF INDEBTEDNESS BY MATURITIES.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	1,568,739	149,456	184,578	220,029	16,816	2,139,618
Bills bought in open market	102,431	91,471	180,666	81,085	-	455,653
U.S.certificates of indebtedness	21,760	12,499	22,343	6,715	215,221	278,538

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 14, 1919.

(In thousands of dollars.)

Federal Reserve Agent at	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
FEDERAL RESERVE NOTES:													
Received from Comptroller	450,680	1,872,300	486,780	448,560	290,180	287,000	788,800	281,780	145,450	190,860	131,740	372,120	5,746,280
Returned to Comptroller	175,817	904,449	225,484	158,614	119,232	83,271	259,316	101,871	50,872	79,299	45,267	111,476	2,314,968
Chargeable to F.R.Agent	274,863	967,851	261,296	289,946	170,948	203,729	529,484	179,909	94,608	111,561	86,473	260,644	3,431,312
In hands of F.R. Agent	44,480	125,000	28,580	30,440	24,857	47,555	36,680	19,470	9,280	6,210	17,170	4,900	394,622
Issued to F.R.bank less amount returned to F.R. Agent for redemption	230,383	842,851	232,716	259,506	146,091	156,174	492,804	160,439	85,328	105,351	69,303	255,744	3,036,690
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand	-	183,740	-	30,125	-	2,500	-	-	13,052	-	8,831	-	238,248
Gold redemption fund	13,596	15,677	15,620	13,194	535	3,710	8,765	5,204	3,450	3,664	3,728	18,124	105,267
Gold Settlement Fund - F.R.Board	55,000	85,000	65,389	70,000	48,000	49,000	249,144	69,931	19,800	36,860	13,484	89,196	850,804
Eligible paper - minimum required	161,787	558,434	151,707	146,187	97,556	100,964	234,895	85,304	49,026	64,827	43,260	148,424	1,842,371
Total	230,383	842,851	232,716	259,506	146,091	156,174	492,804	160,439	85,328	105,351	69,303	255,744	3,036,690
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R.AGENT	201,020	897,018	166,488	215,935	101,844	105,427	356,006	92,764	60,576	102,713	49,927	159,642	2,509,360

STATEMENT FOR THE PRESS.

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Federal Reserve Board
November 15, 1919.

CONDITION OF MEMBER BANKS.

Liquidation of over 100 millions of Government securities and war paper, more than offset by an increase in other loans and investments, is indicated by the Federal Reserve Board's weekly statement of condition on November 7 of 783 member banks in leading cities.

Declines for the week are shown in the holdings of all classes of U. S. Government securities and war paper, the decreases being in the following amounts: U. S. bonds - 2.5 millions; Victory notes - 6.2 millions; Treasury certificates - about 57 millions, and war paper - about 35 millions, of which 30.4 millions represent the decrease for the New York City banks. A notable development is that loans secured by stocks and bonds show no increase for the week, while for the New York City banks a decline of 34.4 millions is reported under this head. All other loans and investments show an increase of 115.7 millions, largely in the Federal Reserve Bank cities. The week saw a further decline from 19.7 to 19 per cent in the ratio of war securities and war paper to total loans and investments, the corresponding percentages for the New York City banks being 24.8 and 23.6 per cent, respectively.

Government deposits declined by 24.6 millions, while other demand deposits showed a slight aggregate decline of .7 million for all reporting banks, but a decline of 60.5 millions for the New York City banks alone, apparently owing in part to withdrawals by outside banks in connection with payments on the British loan. Time deposits increased by about 15 millions. Reserve balances (all with the Federal Reserve banks) show a growth for the week of 58.5 millions, 52.2 millions of which represent the increases reported for the New York City banks, while cash in vault was 23.9 millions larger than the week before. Total borrowings from the Federal Reserve banks show an increase of 90.0 millions for all reporting banks and of 81.7 millions for the New York City banks.

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

(In thousands of dollars.)

	Nov. 7, 1919	Oct. 31, 1919	Aug. 8, 1919	May 9, 1919
Number of reporting banks - - - - -	783	784	770	773
U. S. bonds to secure circulation - - - - -	268,209	268,612	270,231	268,188
Other U. S. bonds including Liberty bonds - - - - -	633,950	636,066	641,315	678,617
U. S. Victory notes - - - - -	292,410	298,637	328,671	-
U. S. Certificates of indebtedness - - - - -	847,558	904,623	1,160,302	2,260,432
Total U. S. securities - - - - -	2,042,127	2,107,938	2,400,519	3,207,237
Loans secured by U. S. bonds, etc. - - - - -	1,199,131	1,234,057	1,326,286	1,072,498
Loans secured by stocks and bonds other than U. S. securities - - - - -	3,246,138	3,246,059	11,040,854	10,369,872
All other loans and investments - - - - -	9,139,357	9,023,666		
Reserve balances with F. R. bank - - - - -	1,461,741	1,403,171	1,353,345	1,299,739
Cash in vault - - - - -	382,679	358,771	351,220	360,887
Net demand deposits - - - - -	11,284,244	11,284,903	10,744,722	10,486,764
Time deposits - - - - -	2,209,167	2,194,156	1,882,694	1,742,095
Government deposits - - - - -	330,843	355,360	551,406	551,099
Bills payable with Federal Reserve bank - - - - -	1,166,815	1,194,489	1,088,510	1,254,624
Bills rediscounted with Federal Reserve bank - - - - -	621,231	503,480	338,810	244,031
Ratio of U. S. war securities and war paper to total loans and investments, per cent - - - - -	19.0	19.7	23.4	27.4

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St. Louis

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS NOV. 7, 1919.

(In thousands of dollars.)

Federal Reserve District	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
No. reporting banks	46	112	56	90	82	47	100	35	35	77	42	61	783
U.S. bonds to secure circulation	13,536	48,533	11,097	41,441	26,021	14,015	20,897	17,154	7,120	14,467	19,323	34,605	268,209
Other U.S. incl. Liberty bonds	15,820	283,569	29,572	61,385	36,854	28,737	48,699	14,935	10,656	25,823	20,489	57,411	633,950
U. S. Victory notes	8,931	122,461	15,293	29,938	14,414	10,345	51,351	7,105	4,928	10,755	4,427	12,462	292,410
U.S. certificates of indebtedness	28,134	399,738	43,512	72,354	21,096	31,165	115,197	19,097	22,568	22,035	15,642	57,020	847,558
Total U. S. securities	66,421	854,301	99,474	205,118	98,385	84,262	236,144	58,291	45,272	73,080	59,881	161,498	2,042,127
Loans secured by U.S. bonds, etc.	44,796	654,916	148,859	102,316	38,260	25,094	92,172	28,187	14,201	19,013	6,348	24,969	1,199,131
Loans secured by stocks and bonds	218,991	1,559,933	220,757	327,978	113,143	47,931	357,247	144,605	32,973	70,985	28,836	122,759	3,246,138
All other loans & investments	668,765	3,283,734	478,931	789,562	333,661	350,209	1,290,121	293,983	262,730	473,008	200,233	714,420	9,139,357
Reserve balances with F.R. bank	82,756	759,631	69,530	90,171	40,748	31,876	177,678	41,822	25,443	48,475	24,530	69,081	1,461,741
Cash in vault	24,329	130,186	17,901	34,250	19,039	13,801	69,791	11,205	9,382	16,974	10,935	24,886	382,679
Net demand deposits	800,936	5,134,522	680,780	824,421	372,424	283,225	1,346,869	330,490	267,664	454,775	217,586	570,552	11,284,244
Time deposits	123,935	431,059	22,368	321,724	96,470	120,156	468,711	106,615	58,836	83,375	31,920	343,998	2,209,167
Government deposits	19,192	197,825	25,431	24,983	7,580	3,507	25,991	6,501	5,567	4,824	5,215	4,227	330,843
Bills payable with F.R. bank	34,642	619,432	73,218	84,314	46,026	49,675	100,180	26,235	22,369	52,445	15,208	43,071	1,166,815
Bills rediscounted with F.R. bank	65,264	221,371	98,869	37,153	17,784	31,548	36,788	20,789	17,912	28,375	8,005	37,373	621,231

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN F.R. BANK AND BRANCH CITIES AND ALL OTHER REPORTING BANKS.

	New York City		City of Chicago		All F.R. bank cities		F.R. branch cities		All other reporting banks	
	Nov. 7-----	Oct. 31	Nov. 7-----	Oct. 31	Nov. 7-----	Oct. 31	Nov. 7-----	Oct. 31	Nov. 7-----	Oct. 31
No. reporting banks	71	71	44	44	268	268	178	179	337	337
U. S. bonds to secure circulation	38,836	38,351	1,438	1,439	101,683	101,986	65,549	65,549	100,977	101,077
Other U.S. including Liberty bonds	252,510	254,326	15,341	14,582	373,477	376,066	133,764	134,771	126,709	125,229
U. S. Victory notes	107,161	109,770	23,811	24,457	172,183	175,694	62,331	63,225	57,896	59,718
U. S. certificates of indebtedness	374,629	419,826	58,183	56,746	570,783	625,667	166,759	164,166	110,016	114,790
Total U. S. securities	773,136	822,273	98,773	97,224	1,218,126	1,279,413	428,403	427,711	395,598	400,814
Loans secured by U. S. bonds, etc.	618,882	649,336	66,542	63,954	960,696	996,767	131,989	125,768	106,446	111,522
Loans secured by stocks and bonds	1,421,159	1,455,617	278,031	274,186	2,455,714	2,467,188	396,167	385,673	394,257	393,198
All other loans and investments	2,931,040	2,861,690	714,002	693,341	5,782,667	5,677,386	1,649,079	1,653,149	1,707,611	1,693,131
Reserve balances with F. R. bank	721,073	668,943	122,921	119,841	1,115,146	1,057,324	179,477	179,044	167,118	166,803
Cash in vault	116,124	104,869	39,270	36,653	220,689	205,118	69,328	64,327	92,662	89,326
Net demand deposits	4,704,741	4,765,169	904,086	878,183	8,020,179	8,037,717	1,553,450	1,545,469	1,710,615	1,701,717
Time deposits	348,644	343,534	176,238	174,440	1,073,998	1,065,256	595,397	591,466	539,772	537,434
Government deposits	195,167	211,125	18,042	19,028	279,546	300,579	27,929	30,388	23,368	24,393
Bills payable with F.R. bank	564,766	519,785	40,252	41,683	801,393	825,607	222,061	217,322	143,361	151,560
Bills rediscounted with F. R. bank	203,942	167,234	22,974	26,734	461,701	359,345	82,274	75,314	77,256	68,821
Ratio of U.S. war securities and war paper to total loans and investments, per cent	23.6	24.8	14.2	14.2	20.0	20.9	19.0	18.8	15.4	15.8

CONFIDENTIAL

Not for publication

GOLD RECEIPTS AND DISBURSEMENTS OF EACH FEDERAL RESERVE BANK DURING WEEK ENDING NOV. 14, 1919.

(Figures do not include gold received from or paid to another Federal Reserve Bank.)

St. 765

(In thousands of dollars.)

	R E C E I P T S									
	In exchange for F. R. notes				Credits to deposit accounts			By foreign agencies.	All other N. S.	Total Receipts
	From U.S. Government	From members	Other banks, individuals, etc.	Total	U.S. Government General Account	Member banks	Total			
Boston	135	74	25	234	-	5	5	1,405	25	1,669
New York	-	25	7	32	-	1,456	1,456	7,062	5,255	13,805
Philadelphia	-	1	13	14	-	91	91	1,539	-	1,644
Cleveland	-	60	42	102	-	139	139	1,578	-	1,819
Richmond	-	-	1	1	-	12	12	943	-	956
Atlanta	1,250	-	-	1,250	-	40	40	692	84	2,066
Chicago	-	19	1	20	-	187	187	2,289	-	2,496
St. Louis	-	2	-	2	-	50	50	904	-	956
Minneapolis	-	3	-	3	-	124	124	520	28	675
Kansas City	-	2	-	2	-	123	123	923	-	1,048
Dallas	-	-	-	-	-	40	40	500	-	540
San Francisco	-	-	-	-	-	81	81	885	2	968
Total for System	1,385	186	89	1,660	-	2,348	2,348	19,240	5,394	28,642
	D I S B U R S E M E N T S									
	In exchange for F.R. notes				Debits to deposit accounts			By foreign agencies	All other N. S.	Total Disbursements
	To U.S. Government	To members	Other banks, individuals, etc.	Total	U.S. Government	Member banks	Total			
Boston	100	-	-	100	-	58	58	17	1	176
New York	1,047	21	4	1,072	-	4,470	4,470	84	309	5,935
Philadelphia	680	-	-	680	-	49	49	18	542	1,289
Cleveland	733	-	-	733	-	-	-	19	325	1,077
Richmond	214	-	-	214	-	13	13	11	-	238
Atlanta	1,837	-	-	1,837	-	5	5	8	-	1,850
Chicago	767	-	-	767	-	-	-	27	500	1,294
St. Louis	335	-	-	335	-	-	-	11	903	1,249
Minneapolis	76	6	-	82	-	-	-	6	-	88
Kansas City	111	-	-	111	-	-	-	11	10	132
Dallas	74	-	-	74	-	228	228	6	119	427
San Francisco	62	-	-	62	-	964	964	11	194	1,231
Total for System	6,036	27	4	6,067	-	5,787	5,787	229	2,903	14,986
Excess receipts	-	159	85	-	-	-	-	19,011	2,491	13,656
Excess payments	4,651	-	-	4,407	-	3,439	3,439	-	-	-

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
DECEMBER 17, 1919.

C O N F I D E N T I A L

Not for publication

RATIO OF TOTAL RESERVES TO COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES,
RATIO OF GOLD RESERVES TO F. R. NOTES IN ACTUAL CIRCULATION,
AND OF GOLD AND LAWFUL MONEY RESERVES TO NET DEPOSIT LIABILITIES OF
ALL FEDERAL RESERVE BANKS.

St.709

November 14, 1919.

Federal Reserve Bank	Ratio of total reserves to net deposit and F. R. note liabilities combined November 7-----November 14		Ratio of gold reserves to F.R. notes in actual circulation after setting aside 35% against net deposit liabilities November 7-----November 14		Ratio of gold and lawful money reserves to net deposits Nov. 7-----Nov.14		Ratio of gold reserves to F. R. notes in actual circulation November 7---November 14	
Boston	44.1	44.2	49.4	49.3	49.0	49.8	41.2	41.1
New York	40.2	43.7	45.5	52.6	39.9	46.5	40.6	40.9
Philadelphia	40.6	40.2	43.5	42.8	40.6	39.1	40.5	40.8
Cleveland	48.8	46.6	56.3	53.0	49.2	47.1	48.6	46.4
Richmond	51.9	51.3	59.2	58.5	75.2	73.1	41.7	41.6
Atlanta	43.4	43.5	46.2	46.3	51.4	51.8	40.7	40.7
Chicago	59.4	53.1	73.3	63.1	49.2	43.5	65.3	58.4
St. Louis	57.3	55.7	67.4	64.8	62.3	51.1	55.1	57.8
Minneapolis	50.3	50.7	60.2	61.0	58.0	60.8	45.2	44.1
Kansas City	43.1	46.9	49.3	57.0	46.3	49.3	40.6	44.9
Dallas	51.2	58.3	63.3	75.0	60.6	79.4	44.1	43.1
San Francisco	47.3	49.7	53.1	57.0	47.1	46.9	47.4	51.2
Total	46.8	47.1	54.6	55.2	46.5	48.5	47.0	46.2

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 19, 1919.