

STATEMENT FOR THE PRESS

Released for publication
Friday morning, June 2;
not earlier.

St. 2808.
Federal Reserve Board,
June 1, 1922.

CONDITION OF FEDERAL RESERVE BANKS.

Aggregate reductions of \$15,800,000 in discounted paper, as against increases of \$12,800,000 in purchased acceptances and of \$7,200,000 in United States securities, are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on May 31, 1922. Gold holdings of the reserve banks show practically no change for the week, while other cash reserves, i. e., silver and legals, declined by \$4,700,000. All classes of deposits show smaller totals than the week before: members' reserve deposits - by \$40,700,000, Government deposits - by \$6,100,000 and other deposits, composed largely of cashier's checks and non-members' clearing accounts, - by about \$200,000. Federal reserve note circulation shows an increase of \$13,000,000, and net liabilities of the reserve banks on Federal reserve bank notes in circulation decreased \$1,100,000. The reserve ratio, in consequence of the considerable reduction in deposits, shows a further rise from 77.5 to 78 per cent.

Shifting of gold credits in the gold settlement fund during the week under review resulted in decreasing the gold reserves of the New York and St. Louis banks by \$12,500,000 and \$10,100,000, respectively, and the combined gold reserves of the Boston and San Francisco banks - by \$5,400,000, while the largest increases of gold reserves for the week are reported for the Cleveland, Kansas City and Richmond banks.

Holdings of paper secured by Government obligations decreased from \$181,100,000 to \$171,100,000. Of the total held \$133,300,000, or 77.9 per cent, were secured by Liberty and other U. S. bonds, \$10,300,000, or 6 per cent, - by Victory notes, \$17,800,000, or 10.4 per cent, - by Treasury notes, and \$9,700,000, or 5.7 per cent, - by Treasury certificates, compared with \$141,300,000, \$7,800,000, \$18,900,000 and \$13,100,000 reported the week before.

A summary of changes in the principal asset and liability items of the reserve banks, as compared with a week and a year ago, follows:

	Increase or Decrease In millions of dollars since	
	May 24, 1922	June 1, 1921
Total reserves	Dec. 4.8	Inc. 561.7
Gold reserves	Dec. .1	Inc. 599.0
Total earning assets	Inc. 4.3	Dec. 1,076.6
Discounted bills, total	Dec. 15.8	Dec. 1,454.7
Secured by U. S. Government obligations	Dec. 10.0	Dec. 602.7
All other	Dec. 5.8	Dec. 852.0
Purchased bills	Inc. 12.8	Inc. 41.1
United States securities, total	Inc. 7.2	Inc. 337.0
Bonds and notes	Inc. 3.7	Inc. 211.7
Pittman certificates	Dec. 1.5	Dec. 149.9
Other Treasury certificates	Inc. 5.1	Inc. 275.2
Total deposits	Dec. 47.0	Inc. 149.8
Members' reserve deposits	Dec. 40.7	Inc. 125.4
Government deposits	Dec. 6.1	Inc. 22.0
Other deposits	Dec. .2	Inc. 2.4
Federal reserve notes in circulation	Inc. 13.0	Dec. 610.1
F. R. Bank notes in circulation, net liability	Dec. 1.1	Dec. 72.9

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES

	May 31, 1922	May 24, 1922	June 1, 1921
Gold and gold certificates	324,740	326,412	281,098
Gold settlement fund - F. R. Board	486,689	482,937	504,746
<u>Total gold held by banks</u>	811,429	809,349	785,844
Gold with Federal Reserve Agents	2,140,891	2,141,120	1,477,665
Gold redemption fund	55,301	57,220	145,144
<u>Total gold reserves</u>	3,007,621	3,007,689	2,408,653
Legal tender notes, silver, etc.	122,876	127,564	160,172
<u>Total reserves</u>	3,130,497	3,135,253	2,568,825
Bills discounted:			
Sec. by U.S. Government obligations . . .	171,106	181,071	773,863
All other	300,384	306,169	1,152,370
Bills bought in open market	118,182	105,364	77,072
<u>Total bills on hand</u>	589,672	592,604	2,003,305
U. S. bonds and notes	244,648	240,990	32,938
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act). . .	77,000	78,500	226,875
All other	281,771	276,721	6,614
<u>Total earning assets</u>	1,193,091	1,188,515	2,269,732
Bank premises	40,672	40,650	23,497
5% Redemption fund against			
F. R. Bank notes	7,580	7,605	10,427
Uncollected items	454,938	501,733	547,094
All other resources	20,490	20,303	15,114
TOTAL RESOURCES	4,847,268	4,894,359	5,434,689

LIABILITIES

Capital paid in	104,729	104,695	102,216
Surplus	215,398	215,398	202,036
Reserved for Gov't. franchise tax	2,236	2,290	36,283
Deposits:			
Government	54,295	60,406	32,353
Member bank - reserve account	1,782,004	1,822,742	1,656,581
All other	33,854	34,028	31,456
<u>Total deposits</u>	1,870,153	1,917,176	1,720,390
F.R. notes in actual circulation	2,141,184	2,128,230	2,751,299
F.R. Bank notes in circulation - net liability	70,553	71,702	143,493
Deferred availability items	423,217	435,114	448,087
All other liabilities	19,798	19,754	30,885
TOTAL LIABILITIES	4,847,268	4,894,359	5,434,689
Ratio of total reserves to deposit and			
F.R. note liabilities combined	78.0%	77.5%	57.4%

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MAY 31, 1922.

(In thousands of dollars)

Federal Reserve Bank of	R E S O U R C E S												Total
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	
Gold and gold certificates	14,215	215,652	3,221	13,161	3,026	5,505	23,769	6,515	8,316	2,542	8,637	20,181	324,740
Gold settlement fund - F. R. Board	21,988	126,067	57,969	46,344	37,956	26,040	71,776	2,250	23,452	30,651	13,153	29,043	486,689
Total gold held by banks	36,203	341,719	61,190	59,505	40,982	31,545	95,545	8,765	31,768	33,193	21,790	49,224	811,429
Gold with F. R. Agents	137,600	798,785	155,492	174,596	54,448	98,125	357,487	65,929	30,169	48,967	19,711	199,582	2,140,891
Gold redemption fund	13,373	10,000	4,221	3,021	4,251	1,761	6,968	935	3,437	1,800	2,052	3,482	55,301
Total gold reserves	187,176	1,150,504	220,903	237,122	99,681	131,431	460,000	75,629	65,374	83,960	43,553	252,288	3,007,621
Legal tender notes, silver, etc.	19,430	22,038	6,138	7,500	7,501	4,792	16,594	19,060	960	6,223	5,752	6,888	122,876
Total reserves	206,606	1,172,542	227,041	244,622	107,182	136,223	476,594	94,689	66,334	90,183	49,305	259,176	3,130,497
Bills discounted:													
Secured by U.S.Govt. obligation	12,352	24,263	38,945	29,488	15,928	4,681	20,780	8,465	1,977	3,947	1,359	8,921	171,106
All other	12,325	18,893	10,464	19,917	31,744	27,916	46,140	21,367	24,001	20,259	29,972	37,386	300,384
Bills bought in open market	10,783	44,047	15,736	9,278	1,147	695	21,267	5,084	-	5	718	9,422	118,182
Total bills on hand	35,460	87,203	65,145	58,683	48,819	33,292	88,187	34,916	25,978	24,211	32,049	55,729	589,672
U. S. bonds and notes	4,476	48,605	23,553	27,124	1,233	279	34,850	11,651	7,362	28,299	2,816	54,400	244,648
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	5,950	21,000	6,000	6,000	3,560	6,699	8,667	3,571	4,000	4,321	1,900	5,332	77,000
All other	38,103	123,185	818	39,387	-	31	53,444	13,923	3,497	8,856	250	277	281,771
Total earning assets	83,989	279,993	95,516	131,194	53,612	40,301	185,148	64,061	40,837	65,687	37,015	115,738	1,193,091
Bank premises	5,235	8,454	600	5,115	2,571	1,308	7,468	921	914	4,964	2,091	1,031	40,672
5% Redemption fund against F. R. Bank notes	422	931	700	539	188	468	711	2,023	257	916	146	279	7,580
Uncollected items	40,722	97,503	40,596	45,923	41,425	18,277	54,885	24,161	12,036	32,964	19,033	27,413	454,938
All other resources	888	4,419	665	1,580	280	136	1,832	728	1,437	1,047	2,043	5,435	20,490
TOTAL RESOURCES	337,862	1,563,842	365,118	428,973	205,258	196,713	726,638	186,583	121,815	195,761	109,633	409,072	4,847,268

Released for publication, Friday morning, June 2, 1922; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MAY 31, 1922.

(In thousands of dollars)

St.2808c.

Federal Reserve Bank	L I A B I L I T I E S													
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.	Cy.	Dallas	San Fran.	Total
Capital paid in	7,981	27,394	8,979	11,576	5,545	4,270	14,559	4,694	3,563	4,612	4,192	7,359		104,729
Surplus	16,483	60,197	17,945	22,509	11,030	9,114	29,025	9,388	7,468	9,646	7,394	15,199		215,398
Reserved for Govt. franchise tax	227	340	201	-	385	388	-	1	333	261	-	100		2,236
Deposits:														
Government	1,410	14,942	2,890	3,875	8,321	2,134	4,689	4,690	2,046	2,951	2,044	4,303		54,295
Member bank - reserve account	117,030	720,343	103,304	140,833	54,545	45,482	250,930	67,969	44,791	76,293	43,931	116,553		1,782,004
All other	720	11,618	793	1,159	259	195	1,629	600	339	575	142	15,825		33,854
Total deposits	119,160	746,903	106,987	145,867	63,125	47,811	257,248	73,259	47,176	79,819	46,117	136,681		1,870,153
F. R. notes in actual circulation	149,000	625,246	181,518	198,627	85,771	115,466	365,474	70,732	49,515	57,577	26,256	216,002		2,141,184
F. R. Bank notes in circulation - net liability	5,479	16,799	5,609	5,508	2,931	5,032	8,091	3,357	3,289	7,883	2,770	3,805		70,553
Deferred availability items	38,440	82,716	42,818	43,337	35,565	13,799	48,274	24,297	9,426	35,128	21,049	28,368		423,217
All other liabilities	1,092	4,247	1,061	1,549	906	833	3,967	855	1,040	835	1,855	1,558		19,798
TOTAL LIABILITIES	337,862	1,563,842	365,118	428,973	205,258	196,713	726,638	186,583	121,815	195,761	109,633	409,072		4,847,268
Ratio of total reserves to deposit and F.R. note liabilities combined, per cent	77.0	85.5	78.7	71.0	72.0	83.4	76.5	65.8	68.6	65.6	68.1	73.5		78.0
Contingent liability on bills purchased for foreign correspondents	2,438 ³⁹²	13,527	2,672	2,686	1,637	1,179	3,899	1,540	885	1,573	852	1,507		34,395 ³⁴⁹

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	158,137	835,813	205,439	214,414	92,017	120,461	403,942	80,724	52,325	69,403	29,219	249,916		2,511,810
F. R. notes held by banks	9,137	210,567	23,921	15,787	6,246	4,995	38,468	9,992	2,810	11,826	2,963	33,914		370,626
F. R. notes in actual circulation	149,000	625,246	181,518	198,627	85,771	115,466	365,474	70,732	49,515	57,577	26,256	216,002		2,141,184

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	253,849	47,831	72,833	45,929	51,048	471,490
Bills bought in open market	47,714	20,122	26,565	19,106	4,675	118,182
U. S. Certificates of indebtedness	74,249	500	4,679	35,160	244,183	358,771

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS MAY 31, 1922.

(In thousands of dollars)

Federal Reserve Agent at	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
R E S O U R C E S													
Federal Reserve notes on hand	111,550	276,830	45,720	31,920	29,190	65,084	90,340	26,250	11,655	19,900	19,395	60,930	788,764
Federal Reserve notes outstanding	158,137	835,813	205,439	214,414	92,017	120,461	403,942	80,724	52,325	69,403	29,219	249,916	2,511,810
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,300	356,925	-	13,275	-	2,400	-	8,760	13,052	-	7,701	-	407,413
Gold redemption fund	14,300	40,860	14,103	11,321	3,653	5,725	14,842	4,869	1,117	3,607	2,010	15,021	131,428
Gold fund - F. R. Board	118,000	401,000	141,389	150,000	50,795	90,000	342,645	52,300	16,000	45,360	10,000	184,561	1,602,050
Eligible paper -									3,449				7,271
Amount required	20,537	37,028	49,947	39,818	37,569	22,336	46,455	14,795	22,156	20,436	9,508	50,334	370,919
Excess amount held	14,923	43,148	2,991	18,734	10,222	10,779	41,614	20,042	1,332	3,765	22,541	5,067	195,158
TOTAL	442,747	1,991,604	459,589	479,482	223,446	316,785	939,838	207,740	117,637	162,471	100,374	565,829	6,007,542
									9,754				9,659
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	269,687	1,112,643	251,159	246,334	121,207	185,545	494,282	106,974	63,980	89,303	48,614	310,846	3,300,574
Collateral received from Federal Reserve Bank:													8,144
Gold	137,600	798,785	155,492	174,596	54,448	98,125	357,487	65,929	30,169	48,967	19,711	199,582	2,140,891
Eligible paper	35,460	80,176	52,938	58,552	47,791	33,115	88,069	34,837	23,488	24,201	32,049	55,401	566,077
TOTAL	442,747	1,991,604	459,589	479,482	223,446	316,785	939,838	207,740	117,637	162,471	100,374	565,829	6,007,542
									9,754				9,659

STATEMENT FOR THE PRESS

Released for publication
Friday morning, June 9;
not earlier.

St. 2824.
Federal Reserve Board,
June 8, 1922.

CONDITION OF FEDERAL RESERVE BANKS.

Further reduction of \$51,200,000 in discounted bills, as against increases of \$18,000,000 in purchased acceptances and of \$14,400,000 in United States securities, are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on June 7, 1922. Cash reserves of the reserve banks show an addition of \$3,600,000, of which \$2,500,000 represents a further gain of gold. Members' reserve deposits increased by \$42,000,000, while government deposits show a decline for the week of \$14,700,000 and other deposits, composed largely of cashier's checks and nonmembers' clearing accounts - a decline of about \$500,000. Federal reserve note circulation shows a nominal increase, substantial additions to note circulation reported by the Boston and San Francisco banks being counterbalanced by reductions in note circulation shown mainly for the New York, Philadelphia and Cleveland banks. Net liabilities of the reserve banks on Federal reserve bank notes in circulation increased by \$1,300,000. The reserve ratio, in consequence of the substantial increase in deposit liabilities, shows a decline from 78 to 77.6 per cent.

Interbank shifting of gold credits in the gold settlement fund, especially in connection with payments for the \$200,000,000 of tax certificates of the June 1 series, accounts largely for the increase of \$21,500,000 in gold reserves of the New York bank. Smaller increases in gold reserves, aggregating over \$20,000,000, are also shown for the Atlanta, St. Louis, Chicago, Richmond, San Francisco and Dallas banks. Boston and Cleveland report the largest decreases of gold reserves for the week, by \$16,400,000 and \$10,000,000 respectively, while smaller decreases, totaling \$12,600,000, are shown for the remaining three reserve banks.

Holdings of paper secured by Government obligations decreased from \$171,100,000 to \$148,900,000. Of the total held, \$122,300,000 or 82.1 per cent, were secured by Liberty and other U. S. bonds, \$7,700,000, or 5.2 per cent, by Victory notes, \$11,100,000 or 7.5 per cent, by Treasury notes, and \$7,800,000, or 5.2 per cent, by Treasury certificates, compared with \$133,300,000, \$10,300,000, \$17,800,000 and \$9,700,000 reported the week before.

A summary of changes in the principal asset and liability items of the reserve banks, as compared with a week and a year ago, follows:

	Increase or Decrease In millions of dollars since	
	May 31, 1922	June 8, 1921
Total reserves	Inc. 3.6	Inc. 541.5
Gold reserves	Inc. 2.5	Inc. 579.4
Total earning assets	Dec. 18.8	Dec. 1,051.3
Discounted bills, total	Dec. 51.2	Dec. 1,476.1
Secured by U. S. Government obligations	Dec. 22.2	Dec. 598.1
All other	Dec. 29.0	Dec. 878.0
Purchased bills	Inc. 18.0	Inc. 66.7
United States securities, total	Inc. 14.4	Inc. 358.1
Bonds and notes	Dec. .9	Inc. 211.1
Pittman certificates	-	Dec. 148.4
Other Treasury certificates	Inc. 15.3	Inc. 295.4
Total deposits	Inc. 26.8	Inc. 161.9
Members' reserve deposits	Inc. 42.0	Inc. 139.9
Government deposits	Dec. 14.7	Inc. 19.3
Other deposits	Dec. .5	Inc. 2.7
Federal reserve notes in circulation	Inc. .3	Dec. 569.2
F.R. Bank notes in circulation, net liability	Inc. 1.3	Dec. 69.2

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

R E S O U R C E S	June 7, 1922	May 31, 1922	June 8, 1921
Gold and gold certificates	323,745	324,740	297,476
Gold settlement fund - F. R. Board	502,204	486,689	521,539
<u>Total gold held by banks</u>	825,949	811,429	819,015
Gold with Federal Reserve Agents	2,128,242	2,140,891	1,460,358
Gold redemption fund	55,881	55,301	151,299
<u>Total gold reserves</u>	3,010,072	3,007,621	2,430,672
Legal tender notes, silver, etc.	123,994	122,876	161,874
<u>Total reserves</u>	3,134,066	3,130,497	2,592,546
Bills discounted:			
Sec. by U.S. Government obligations	148,949	171,106	747,006
All other	271,305	300,384	1,149,353
Bills bought in open market	136,183	118,182	69,501
<u>Total bills on hand</u>	556,437	589,672	1,965,860
U. S. bonds and notes	243,775	244,648	32,685
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act)	77,000	77,000	225,375
All other	297,101	281,771	1,652
<u>Total earning assets</u>	1,174,313	1,193,091	2,225,572
Bank premises	40,994	40,672	23,842
5% Redemption fund against			
F. R. Bank notes	7,518	7,580	10,449
Uncollected items	525,893	454,938	541,495
All other resources	20,684	20,490	13,482
<u>TOTAL RESOURCES</u>	4,903,468	4,847,268	5,407,386
L I A B I L I T I E S			
Capital paid in	104,859	104,729	102,066
Surplus	215,398	215,398	202,036
Reserved for Gov't. franchise tax	2,207	2,236	38,057
Deposits:			
Government	39,574	54,295	20,261
Member bank - reserve account	1,823,961	1,782,004	1,684,075
All other	33,455	33,854	30,727
<u>Total deposits</u>	1,896,990	1,870,153	1,735,057
F.R. notes in actual circulation	2,141,531	2,141,184	2,710,723
F.R. Bank notes in circulation - net liability	71,812	70,553	141,054
Deferred availability items	450,497	423,217	447,357
All other liabilities	20,174	19,798	31,036
<u>TOTAL LIABILITIES</u>	4,903,468	4,847,268	5,407,386
Ratio of total reserves to deposit and F.R. note liabilities combined	77.6%	78.0%	58.3%

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, JUNE 7, 1922.

(In thousands of dollars)

Federal Reserve Bank of	R E S O U R C E S												Total
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	
Gold and gold certificates	13,971	215,127	54,430	13,309	3,038	5,538	23,866	4,233	8,324	2,505	8,895	19,459	323,745
Gold settlement fund - F. R. Hoard	11,304	149,420	50,355	34,678	41,079	27,550	76,756	16,966	23,212	25,711	14,112	31,061	502,204
Total gold held by banks	25,275	364,547	55,835	47,987	44,117	33,088	100,622	21,199	31,536	28,216	23,007	50,520	825,949
Gold with F. R. Agents	135,994	798,570	153,244	175,154	53,058	103,267	352,745	58,533	31,892	48,009	19,296	198,480	2,128,242
Gold redemption fund	9,476	3,882	5,200	3,934	4,530	1,000	10,757	1,752	1,518	2,208	1,883	4,741	55,881
Total gold reserves	170,745	1,171,999	214,279	227,075	101,705	137,355	464,124	81,484	64,946	78,433	44,186	253,741	3,010,072
Legal tender notes, silver, etc.	16,196	24,297	7,814	7,869	7,619	5,593	18,255	17,879	824	5,388	5,562	6,698	123,994
Total reserves	186,941	1,196,296	222,093	234,944	109,324	142,948	482,379	99,363	65,770	83,821	49,748	260,439	3,134,066
Bills discounted:													
Secured by U.S.Govt. obligations	8,282	23,274	34,884	24,599	13,499	4,228	19,360	7,888	1,744	3,189	1,528	6,474	148,949
All other	11,632	16,028	10,335	19,167	29,200	27,192	41,940	11,686	22,760	20,246	29,783	31,336	271,305
Bills bought in open market	18,694	37,910	20,305	13,136	863	671	20,933	5,594	-	5	2,002	16,070	136,183
Total bills on hand	38,608	77,212	65,524	56,902	43,562	32,091	82,233	25,168	24,504	23,440	33,313	53,880	556,437
U. S. bonds and notes	4,576	47,927	23,553	27,124	1,233	156	34,258	11,681	7,752	28,299	2,816	54,400	243,775
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	5,950	21,000	6,000	6,000	3,560	6,699	8,667	3,571	4,000	4,321	1,900	5,332	77,000
All other	47,928	122,901	2,070	42,401	-	31	52,931	15,412	3,409	9,202	500	316	297,101
Total earning assets	97,062	269,040	97,147	132,427	48,355	38,977	178,089	55,832	39,665	65,262	38,529	113,928	1,174,313
Bank premises	5,265	8,470	600	5,239	2,571	1,342	7,468	921	914	4,975	2,092	1,137	40,994
5% Redemption fund against F. R. Bank notes	422	946	700	539	188	468	675	2,023	216	916	146	279	7,518
Uncollected items	50,935	104,754	42,675	46,700	44,549	24,467	66,133	33,617	14,556	36,434	24,180	36,893	525,893
All other resources	950	4,505	598	1,758	149	155	1,944	778	1,487	1,058	1,835	5,367	20,684
TOTAL RESOURCES	341,575	1,584,011	363,913	421,607	205,136	208,357	736,688	192,534	122,608	192,466	116,530	418,043	4,903,468

Released for publication, Friday morning, June 9, 1922; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JUNE 7, 1922.

(In thousands of dollars)

St. 2824c.

LIABILITIES

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Federal Reserve Bank													
Capital paid in	7,921	27,433	8,991	11,537	5,542	4,275	14,559	4,700	3,568	4,619	4,193	7,361	104,859
Surplus	16,483	60,197	17,945	22,509	11,030	9,114	29,025	9,333	7,468	9,648	7,394	15,199	215,398
Reserved for Govt. franchise tax	261	198	209	-	410	393	-	56	355	275	-	100	2,207
Deposits:													
Government	364	18,601	1,747	1,006	1,002	3,069	3,184	2,286	1,074	1,430	1,881	3,930	39,574
Member bank - reserve account	117,321	743,188	104,886	140,542	57,389	50,515	258,148	68,529	42,960	73,051	46,357	121,015	1,823,961
All other	481	11,338	796	1,364	242	331	1,642	637	393	462	139	15,580	33,455
Total deposits	118,225	773,127	107,429	142,912	58,633	53,915	262,974	71,502	44,427	74,943	48,377	140,525	1,896,990
F. R. notes in actual circulation	153,499	620,153	180,669	197,302	85,856	116,204	364,824	69,940	49,554	58,153	26,727	218,650	2,141,531
F. R. Bank notes in circulation - net liability	5,668	17,395	5,598	5,414	2,932	5,102	8,142	3,348	3,397	8,420	2,778	3,618	71,812
Deferred availability items	38,310	81,240	41,921	40,222	39,824	18,504	53,084	32,793	12,784	35,550	25,322	30,943	450,497
All other liabilities	1,147	4,218	1,151	1,661	909	850	4,080	857	1,055	860	1,739	1,647	20,174
TOTAL LIABILITIES	341,575	1,584,011	363,913	421,607	205,136	208,357	736,688	192,534	122,608	192,466	116,530	418,043	4,903,468
Ratio of total reserves to deposit and F.R. note liabilities combined, per cent	68.8	85.9	77.1	69.1	75.7	84.0	76.8	70.2	70.0	63.0	66.2	72.5	77.6
Contingent liability on bills purchased for foreign correspondents	2,392	13,816	2,621	2,687	1,605	1,179	3,899	1,540	885	1,573	852	1,507	34,556

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	167,031	840,833	204,992	215,552	91,907	120,682	402,820	82,138	51,908	68,746	29,246	251,094	2,526,949
F. R. notes held by banks	13,532	220,680	24,323	18,250	6,051	4,478	37,996	12,198	2,354	10,593	2,519	32,444	385,418
F. R. notes in actual circulation	153,499	620,153	180,669	197,302	85,856	116,204	364,824	69,940	49,554	58,153	26,727	218,650	2,141,531

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	216,767	48,243	61,953	43,204	50,082	420,254
Bills bought in open market	39,608	27,267	40,176	24,347	4,735	136,183
U. S. Certificates of indebtedness	70,973	7,144	34,199	3,900	287,885	374,101

Released for publication Friday morning, June 9, 1922; not earlier.

St. 2824d.

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS, JUNE 7, 1922.

(In thousands of dollars)

Federal Reserve Agent at	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
R E S O U R C E S													
Federal Reserve notes on hand	101,050	272,470	43,920	31,920	32,910	64,004	90,220	24,450	11,795	19,600	18,953	56,730	768,022
Federal Reserve notes outstanding	167,031	840,833	204,992	215,552	91,907	120,682	402,820	82,138	51,908	68,746	29,246	251,094	2,526,949
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,300	356,925	-	13,275	-	2,400	-	11,210	13,052	-	7,701	-	409,863
Gold redemption fund	12,694	40,645	11,855	11,879	2,263	4,867	15,100	3,023	2,840	2,649	1,595	19,394	128,804
Gold fund - F. R. Board	118,000	401,000	141,389	150,000	50,795	96,000	337,645	44,300	16,000	45,360	10,000	179,086	1,589,575
Eligible paper -													
Amount required	31,037	42,263	51,748	40,398	38,849	17,415	50,075	23,605	20,016	20,737	9,950	52,614	398,707
Excess amount held	7,571	30,306	5,724	14,640	4,123	14,513	31,969	1,514	4,040	2,703	23,242	1,202	141,547
TOTAL	442,683	1,984,442	459,628	477,664	220,847	319,881	927,829	190,240	119,651	159,795	100,687	560,120	5,963,467
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	268,081	1,113,303	248,912	247,472	124,817	184,686	493,040	106,588	63,703	88,346	48,199	307,824	3,294,971
Collateral received from Federal Reserve Bank:													
Gold	135,994	798,570	153,244	175,154	53,058	103,267	352,745	58,533	31,892	48,009	19,296	198,480	2,128,242
Eligible paper	38,608	72,569	57,472	55,038	42,972	31,928	82,044	25,119	24,056	23,440	33,192	53,816	540,254
TOTAL	442,683	1,984,442	459,628	477,664	220,847	319,881	927,829	190,240	119,651	159,795	100,687	560,120	5,963,467