

AVERAGE AMOUNT OF FEDERAL RESERVE NOTES OUTSTANDING IN EXCESS
OF GOLD PLEDGED WITH FEDERAL RESERVE AGENT AS COLLATERAL
(ON BASIS OF WEEKLY STATEMENT FIGURES) ALSO AMOUNT OF INTEREST
THEREON AT 2 PER CENT PER ANNUM

Excess of F. R. notes outstanding over gold pledged with agent

	<u>1918</u>	<u>1919</u>	<u>1920</u>	<u>1921</u>	<u>1922</u>
Boston	\$ 67,042,000	\$ 133,193,000	\$ 173,396,000	\$ 91,587,000	\$ 41,058,000
New York	382,770,000	542,115,000	682,738,000	426,702,000	70,257,000
Philadelphia	77,478,000	149,435,000	165,216,000	110,685,000	55,874,000
Cleveland	73,857,000	118,218,000	186,817,000	99,294,000	46,165,000
Richmond	53,374,000	90,288,000	97,533,000	92,931,000	46,950,000
Atlanta	39,317,000	80,862,000	100,660,000	96,604,000	32,745,000
Chicago	129,258,000	193,310,000	402,310,000	246,200,000	56,208,000
St. Louis	41,493,000	71,645,000	102,770,000	70,026,000	28,421,000
Minneapolis	27,789,000	46,717,000	51,187,000	43,836,000	23,283,000
Kansas City	40,785,000	66,881,000	71,189,000	56,548,000	25,308,000
Dallas	25,801,000	36,373,000	56,711,000	39,784,000	16,744,000
San Francisco	65,579,000	121,906,000	180,939,000	134,857,000	60,417,000
TOTAL	1,024,543,000	1,650,943,000	2,271,466,000	1,509,054,000	503,430,000

Interest at 2 per cent per annum

	<u>1918</u>	<u>1919</u>	<u>1920</u>	<u>1921</u>	<u>1922</u>
Boston	\$ 1,340,840	\$ 2,663,860	\$ 3,467,920	\$ 1,831,740	\$ 821,160
New York	7,655,400	10,842,300	13,654,760	8,534,040	1,405,140
Philadelphia	1,549,560	2,988,700	3,304,320	2,213,700	1,117,480
Cleveland	1,477,140	2,364,360	3,736,340	1,985,880	923,300
Richmond	1,067,480	1,805,760	1,950,660	1,858,620	939,000
Atlanta	786,340	1,617,240	2,013,200	1,932,080	654,900
Chicago	2,585,160	3,866,200	8,046,200	4,924,000	1,124,160
St. Louis	829,860	1,432,900	2,055,400	1,400,520	568,420
Minneapolis	555,780	934,340	1,023,740	876,720	465,660
Kansas City	815,700	1,337,620	1,423,780	1,130,960	506,160
Dallas	516,020	727,460	1,134,220	795,680	334,880
San Francisco	1,311,580	2,438,120	3,618,780	2,697,140	1,208,340
TOTAL	20,490,860	33,018,860	45,429,320	30,181,080	10,068,600

Amount of Franchise Tax Paid

<u>1918</u>	<u>1919</u>	<u>1920</u>	<u>1921</u>	<u>1922</u>
-	\$2,703,894	\$60,724,742	\$59,974,466	*\$10,850,604

* Of this amount, \$3,400,061 was on account of adjustments in taxes paid for previous years.