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FEDERAL RESERVE BOARD

WASHINGTON

January 17, 1924,
St. 3898.

SUBJECT: Revision of Weekly Federal
Reserve Bank Statement.

Dear Sir:

The revised form of the Board's weekly press statement showing condition of Federal reserve banks, a copy of which was attached to letter St. 3888 of January 9, 1924, provides for showing holdings of U. S. bonds and Treasury notes separately. Inasmuch as weekly statements issued during 1923 showed only a combined total of "U. S. bonds and notes," and as the consolidated statements issued at some of the Federal reserve banks give comparative figures for the preceding year, the attached statement has been prepared giving the distribution of U. S. bonds and notes held by the twelve Federal reserve banks combined on each weekly statement date during 1923. It will be noted that the figures appearing under the caption "Treasury notes" include Victory notes up to May 16, 1923, and these figures should carry an appropriate note, as was done in the Board's weekly press statement for January 9, 1924, copies of which have already been sent to you.

Very truly yours,

E. L. Smead, Chief,
Division of Bank Operations.

TO ALL FEDERAL RESERVE AGENTS

St. 3898a

U. S. BONDS AND TREASURY NOTES HELD BY THE TWELVE FEDERAL RESERVE
BANKS COMBINED ON EACH WEEKLY STATEMENT DATE DURING 1923.

(In thousands of dollars)

Date	U. S. Bonds	Treasury Notes	Date	U. S. Bonds	Treasury Notes
Jan. 3	28,059	*154,256	July 3	25,618	64,126
Jan. 10	28,704	*147,005	July 11	25,616	68,595
Jan. 17	28,043	*128,835	July 18	25,016	66,999
Jan. 24	28,781	*138,076	July 25	25,128	59,888
Jan. 31	29,898	*133,054			
Feb. 7	29,998	*136,088	Aug. 1	24,905	58,897
Feb. 14	29,532	*133,708	Aug. 8	24,815	58,106
Feb. 21	29,315	*138,105	Aug. 15	24,824	60,043
Feb. 28	29,197	*144,778	Aug. 22	21,145	59,780
			Aug. 29	21,666	69,812
Mar. 7	28,842	*129,134	Sep. 5	20,904	75,416
Mar. 14	28,865	*131,814	Sep. 12	20,875	73,843
Mar. 21	29,298	*134,291	Sep. 19	21,387	63,283
Mar. 28	29,303	*142,905	Sep. 26	21,462	66,275
Apr. 4	29,330	*135,256	Oct. 3	22,067	67,561
Apr. 11	29,293	*133,533	Oct. 10	22,098	64,710
Apr. 18	28,155	*130,755	Oct. 17	19,733	66,518
Apr. 25	27,939	*129,091	Oct. 24	19,744	60,163
			Oct. 31	18,213	59,361
May 2	27,963	*120,030	Nov. 7	18,203	57,237
May 9	29,573	*119,387	Nov. 14	18,192	60,465
May 16	27,125	*124,538	Nov. 21	18,234	50,098
May 23	27,180	123,710	Nov. 28	18,509	52,832
May 29	26,952	125,059			
June 6	26,678	115,199	Dec. 5	18,612	51,772
June 13	25,149	100,138	Dec. 12	18,491	58,691
June 20	25,070	83,493	Dec. 19	18,464	54,493
June 27	25,220	82,938	Dec. 26	23,555	65,280

*Includes Victory notes.

FEDERAL RESERVE BOARD,
DIVISION OF BANK OPERATIONS
JANUARY 17, 1924.

C.