

STATEMENT FOR THE PRESS.

February 26, 1916.

The Federal Reserve Board made public today its regular weekly bank statement as at close of business on Friday, February 25, 1916. The statement indicates increases of 2.1 millions in the combined gold reserves and of 1.5 millions in the total reserves of the banks. The total earning assets show an increase of about 2.7 millions, mainly the result of additional purchases during the week of United States bonds. The gains in gold holdings reported by the New York and St. Louis banks are due largely to the retirement of Federal reserve notes outstanding, while in the case of Chicago the larger gold reserve shown is accompanied by gains in deposits and a reduction in the total due from other Federal reserve banks. Considerable net withdrawals of gold are shown for the Kansas City bank, which reports the purchase of 2.15 millions of United States bonds, and for the Boston bank, whose outstanding claims against other Federal reserve banks show an increase of 1.3 millions since the end of the preceding week.

The total of discounted commercial paper on hand declined over 0.8 millions, all the banks, except Dallas, reporting smaller figures than the week before. Practically no change is shown in the amount of acceptances, 75 per cent of which is held by the New York and Boston banks. Of the total bills on hand about 37 per cent was paper maturing within 30 days, and over 32 per cent - paper maturing after 30, but within 60 days.

The holdings of municipal warrants increased about 0.5 millions during the week. Additional purchases of United States bonds are reported by four banks. The total earning assets of the system stand now at 106.9 millions and constitute about 195 per cent of the total paid-in capital, compared with 163 per cent 3 months earlier and 142 per cent 6 months earlier. The largest percentage of productive investments, viz: 27.7 is represented by United States bonds. Bankers' acceptances constitute at present 27.2 per cent of the total earning assets, warrants - 23.7 per cent and discounted bills - 21.4 per cent.

Government deposits show an increase of about 3.6 millions, all the banks except Philadelphia reporting larger figures under this head than the week before. No appreciable change is shown in the total of net member banks' deposits, Chicago being the only bank which shows a substantial increase of deposits.

Federal Reserve Agents report a decrease of almost 10 million dollars in the total amount of notes outstanding, mainly the result of note retirements shown by the New York, Atlanta and St. Louis Agents. Against the total outstanding they hold at present 185.8 millions of gold and 13.1 millions of paper. The banks report a total note circulation of 171.4 millions and a net liability thereon of about 9.4 million dollars.

Released for publication Sunday morning February 27, 1916. Not earlier.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS FEBRUARY 25, 1916.

RESOURCES .	February 25, 1916	February 18, 1916	November 26, 1915	August 27, 1915	February 26, 1915.
Gold coin and certificates in vault.....	\$262,491,000	255,369,000	245,986,000	211,145,000	248,255,000
Gold settlement fund.....	76,435,000	81,648,000	73,830,000	55,930,000	.. ...
Gold redemption fund with United States Treasurer.....	1,512,000	1,300,000	1,252,000	1,104,000	654,000
Total gold reserve.....	340,438,000	338,317,000	321,068,000	268,179,000	248,909,000
Legal tender notes, silver, etc.....	17,678,000	18,274,000	37,212,000	19,878,000	29,085,000
Total reserve.....	358,116,000	356,591,000	358,280,000	288,057,000	277,994,000
Bills discounted and bought:					
Maturities: Within 10 days.....	7,477,000	5,987,000	6,164,000	4,445,000	( 7,656,000
From 11 to 30 days.....	11,750,000	13,115,000	11,129,000	10,658,000	( 7,102,000
" 31 to 60 days.....	16,758,000	18,224,000	18,325,000	17,209,000	( 5,711,000
" 61 to 90 days.....	13,630,000	13,060,000	9,524,000	8,582,000	( 5,711,000
Over 90 days.....	2,266,000	2,428,000	3,831,000	1,945,000	( 5,711,000
Total.....	51,881,000	52,814,000	48,973,000	42,839,000	20,469,000
Investments: United States bonds.....	29,632,000	26,422,000	12,919,000	8,836,000	5,406,000
Municipal warrants.....	25,403,000	24,964,000	27,308,000	25,808,000	12,011,000
Total earning assets.....	106,916,000	104,200,000	89,200,000	77,483,000	37,886,000
Federal reserve notes - Net.....	23,793,000	28,576,000	19,176,000	12,491,000	3,215,000
Due from Federal reserve banks - Net.....	13,274,000	12,255,000	14,053,000	6,990,000	8,088,000
All other resources.....	11,401,000	7,929,000	4,633,000	4,962,000	4,550,000
TOTAL RESOURCES.....	\$513,500,000	509,551,000	485,342,000	389,983,000	331,733,000
LIABILITIES .					
Capital paid in.....	\$54,897,000	54,886,000	54,846,000	54,689,000	36,069,000
Government deposits.....	32,501,000	28,946,000	15,000,000	.. ...	.. ...
Reserve deposits - Net.....	416,566,000	416,490,000	397,952,000	316,989,000	290,336,000
Federal reserve notes - Net.....	9,386,000	9,089,000	13,385,000	16,738,000	5,328,000
All other liabilities.....	150,000	140,000	4,159,000	1,567,000	.. ...
TOTAL LIABILITIES.....	\$513,500,000	509,551,000	485,342,000	389,983,000	331,733,000
Gold reserve against net deposit and note liabilities (A).....	76.5%	76.5%	77.9%	82.1%	86.6%
Cash reserve against net deposit and note liabilities (A).....	80.4%	80.6%	86.9%	88.2%	96.7%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A).....	81.3%	81.5%	88.5%	90.8%	97.7%

(A) Less items in transit between F. R. banks - viz:

\$13,274,000 12,255,000 14,053,000 6,990,000 8,088,000

## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEBRUARY 25, 1916.

(In thousands of dollars)

## R E S O U R C E S .

	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy.	Dallas	S. Fran.	TOTAL
Gold coin and certif. in vault	\$13,259	160,218	6,876	11,168	4,678	5,631	33,208	5,281	3,198	8,225	4,022	6,727	262,491
Gold settlement fund	3,344	6,499	6,289	11,193	10,580	5,776	10,769	2,621	4,049	2,575	9,501	3,239	76,435
Gold redemption fund	3	236	50	-	320	319	200	1	30	98	245	10	1,512
Total gold reserve	16,606	166,953	13,215	22,361	15,578	11,726	44,177	7,903	7,277	10,898	13,768	9,976	340,438
Legal tender notes, silver, etc.	133	7,657	4,812	1,387	119	125	1,665	304	453	183	835	5	17,678
Total reserve	16,739	174,610	18,027	23,748	15,697	11,851	45,842	8,207	7,730	11,081	14,603	9,981	358,116
Bills discounted - Members	183	167	199	217	6,646	4,482	1,984	802	915	2,070	4,741	421	22,827
Bills bought in open market	8,654	12,556	1,544	1,009	175	360	1,955	725	539	527	50	960	29,054
Total bills on hand	8,837	12,723	1,743	1,226	6,821	4,842	3,939	1,527	1,454	2,597	4,791	1,381	51,881
Investments: U. S. bonds	986	-	3,465	3,621	1,286	43	6,252	3,339	1,797	4,513	1,295	3,035	29,632
Municipal warrants	3,461	9,629	2,989	3,115	83	-	2,587	698	902	470	-	1,469	25,403
Total earning assets	13,284	22,352	8,197	7,962	8,190	4,885	12,778	5,564	4,153	7,580	6,086	5,885	106,916
Federal reserve notes - Net	1,124	13,230	135	563	-	-	1,806	386	976	-	-	5,573	23,793
Due from other F. R. banks - Net	2,977	-	5,143	684	1,923	571	4,394	1,529	4,445	1,370	-	1,290(a)	13,274
All other resources	169	3,941	169	340	59	1,094	546	4,258	119	258	289	159	11,401
TOTAL RESOURCES	34,293	214,133	31,671	33,297	25,869	18,401	65,366	19,944	17,423	20,289	20,978	22,888	513,500

## L I A B I L I T I E S .

Capital paid in	5,158	11,092	5,257	5,945	3,341	2,416	6,652	2,786	2,555	2,999	2,752	3,944	54,897
Government deposits	977	7,936	302	674	6,500	6,164	700	2,282	412	306	5,180	1,068	32,501
Reserve deposits - Net	28,158	184,817	26,112	26,678	11,330	8,358	58,014	14,876	14,456	15,867	10,024	17,876	416,566
Federal reserve notes - Net	-	-	-	-	4,653	1,358	-	-	-	1,117	2,258	-	9,386
Due to other F. R. banks - Net	-	10,288	-	-	-	-	-	-	-	-	-764	-	-
All other liabilities	-	-	-	-	45	105	-	-	-	-	-	-	150
TOTAL LIABILITIES	34,293	214,133	31,671	33,297	25,869	18,401	65,366	19,944	17,423	20,289	20,978	22,888	513,500

## M E M O R A N D U M .

F. R. notes issued to the banks	9,592	77,635	8,097	11,200	14,200	15,696	4,379	7,838	13,200	10,205	13,880	11,070	196,992
F. R. notes in hands of banks	1,124	13,230	135	563	417	1,137	1,806	386	976	88	189	5,573	25,624
F. R. notes in circulation	8,468	64,405	7,962	10,637	13,783	14,559	2,573	7,452	12,224	10,117	13,691	5,497	171,368
Gold and lawful money with Agent	9,592	77,635	8,097	11,200	9,130	13,201	4,379	7,838	13,200	9,000	11,433	11,070	185,775
Carried to net assets	1,124	13,230	135	563	-	-	1,806	386	976	-	-	5,573	23,793
Carried to net liabilities	-	-	-	-	4,653	1,358	-	-	-	1,117	2,258	-	9,386

(a) Items in transit i.e. total amounts due from less total amounts due to other Federal reserve banks.

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS FEBRUARY 25, 1916.  
(In thousands of dollars)

	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minnls.	Kas.Cy.	Dallas	S.Fran.	TOTAL
Federal reserve notes:													
Received from the Comptroller	\$19,380	108,240	15,480	13,000	17,000	20,400	9,380	9,600	19,000	13,000	19,580	11,360	275,420
Returned to the Comptroller	1,043	16,605	1,290	240	- -	1,102	120	- -	- -	- -	286	290	20,976
Chargeable to F. R. Agent	18,337	91,635	14,190	12,760	17,000	19,298	9,260	9,600	19,000	13,000	19,294	11,070	254,444
In hands of F. R. Agent	8,745	14,000	6,093	1,560	2,800	3,602	4,881	1,762	5,800	2,795	5,414	- -	57,452
Issued to F. R. bank less amount returned to F. R. Agent for redemption	9,592	77,635	8,097	11,200	14,200	15,696	4,379	7,838	13,200	10,205	13,880	11,070	196,992
Amounts held by F. R. Agent:													
In reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	8,910	73,958	3,530	10,640	- -	- -	- -	2,850	10,200	2,000	9,540	- -	121,628
Credit balances:													
In gold redemption fund	682	3,677	467	560	500	751	619	448	650	500	703	290	9,847
With Federal Reserve Board	- -	- -	4,100	- -	8,630	12,450	3,760	4,540	2,350	6,500	1,190	10,780	54,300
As security for outstanding notes:													
Commercial paper	- -	- -	- -	- -	5,070	2,495	- -	- -	- -	1,205	2,447	- -	11,217
T O T A L	9,592	77,635	8,097	11,200	14,200	15,696	4,379	7,838	13,200	10,205	13,880	11,070	196,992
Amount of commercial paper delivered to Federal Reserve Agent	- -	- -	- -	- -	5,256	2,498	- -	- -	- -	1,215	4,171	- -	13,140