

STATEMENT FOR THE PRESS.

April 22, 1916.

The Federal Reserve Board made public today its regular weekly bank statement as at close of business on April 20 - 21, 1916. As the Federal Reserve Banks at Philadelphia, Minneapolis and Dallas - also the Federal Reserve Branch at New Orleans - observed last Friday as a legal holiday, the statement shows the condition of these institutions as at close of business on April 20. The condition of the other banks is given as at close of business on April 21.

The statement indicates decreases of 6.7 millions in the combined gold reserves and 8.8 millions in the total reserves of the banks. New York reports net gold withdrawals for the week of 5.8 millions, Philadelphia of 3.2 millions and San Francisco of over 1 million, while Boston shows a gain in gold holdings of 3.4 millions and Chicago of 0.7 million. New York reports also a decrease of 2.9 millions in reserve other than gold, while Chicago shows a gain under the same head of 1.2 millions. The decrease in reserve shown for the New York bank is accompanied by a decrease of 6.8 millions in deposits and 2.7 millions in the amount due to other banks, while the decreases in reserve for the Philadelphia and San Francisco banks go together with considerable increases in the totals due from other Federal reserve banks.

A decrease of about \$100,000 is shown in the aggregate of commercial paper held by the banks, Chicago and Kansas City both reporting smaller figures than the week before, while the holdings of each of the three

Southern banks were in excess of like figures shown the week before. Bankers' acceptances on hand are at present about twice the amount of discounts, the total reported showing a slight increase since the previous report. Of the total paper on hand 34.6 per cent matures within 30 days and 39.4 after 30 but within 60 days. About 2.1 millions, or 9.6 per cent of the total discounts on hand, is represented by agricultural and live-stock paper maturing after 90 days, Dallas and Kansas City reporting between them about 60 per cent of this class of paper.

The bond holdings of the banks show a further increase of about 0.3 million, while conversions of 2 per cent bonds into 3 per cent securities - viz., one-year 3 per cent Treasury notes and 3 per cent bonds in equal proportions, are reported by two banks. Municipal war-rants on hand increased about 0.2 million, though all the Eastern banks report smaller holdings than the week before. The total earning assets stand now at 151.2 millions, about 1.1 millions in excess of the total shown the week before, and are now 276. per cent of the paid-in capital, though only 29.2 per cent of the combined capital and deposits of the banks. The total earning assets are made up as follows: United States bonds, 29.9 per cent; acceptances, 29.3 per cent; war-rants, 23.7 per cent; discounts, 14.6 per cent; and United States notes, 2.5 per cent.

The combined paid-in capital of the banks shows but little change since the previous week, though, probably as the result of transfers of member banks from the Dallas to the Atlanta - New Orleans District, and from the Boston to the New York District, the amounts of the capital of the Boston and Atlanta banks underwent substantial changes. An increase of about 1/2 million in Government deposits is shown, while member banks' net deposits declined 9.2 millions during the week, mainly at the New York, Boston and Philadelphia banks.

Nearly 2 million dollars of Federal reserve bank notes are reported in circulation. Federal reserve agents give the total amount of Federal reserve notes outstanding as 186.6 millions against which they hold 176.4 millions of gold and 10.7 millions of paper. The banks report 164.3 millions of reserve notes in actual circulation and aggregate liabilities thereon of 9.6 million dollars.

Released for publication Sunday morning April 23, 1916. Not earlier.

625 a.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS APRIL 21, 1916.

RESOURCES.	April 20, 1916	April 14, 1916	January 21, 1916	October 22, 1915	April 23, 1915.
Gold coin and certificates in vault.....	\$239,882,000	245,714,000	259,106,000	227,005,000	237,764,000
Gold settlement fund.....	74,785,000	75,690,000	81,620,000	54,670,000	.....
Gold redemption fund with United States Treasurer.....	1,473,000	1,495,000	1,062,000	1,212,000	946,000
Total gold reserve.....	316,140,000	322,899,000	341,788,000	282,887,000	238,710,000
Legal tender notes, silver, etc.....	9,505,000	11,504,000	14,132,000	34,626,000	29,184,000
Total reserve.....	325,645,000	334,403,000	355,920,000	317,513,000	267,894,000
Bills discounted and bought:					
Maturities: Within 10 days.....	9,048,000	7,232,000	7,517,000	7,263,000	(15,676,000
From 11 to 30 days.....	13,868,000	15,905,000	12,790,000	11,198,000	12,225,000
" 31 to 60 days.....	26,137,000	23,574,000	18,838,000	14,094,000	(8,577,000
" 61 to 90 days.....	15,124,000	17,605,000	13,115,000	8,978,000	(
Over 90 days.....	2,127,000	1,954,000	3,608,000	1,789,000	(
Total.....	66,304,000	66,270,000	55,868,000	43,322,000	36,478,000
Investments: United States Bonds.....	45,204,000	44,924,000	20,242,000	10,480,000	6,813,000
One-year United States Treasury notes.....	3,840,000	3,234,000	.....	.....	.....
Municipal Warrants.....	35,892,000	35,706,000	20,624,000	25,381,000	17,815,000
Total Earning Assets.....	151,240,000	150,134,000	96,734,000	79,183,000	61,106,000
*Federal reserve notes - Net.....	21,731,000	22,159,000	34,895,000	15,680,000	5,710,000
Due from Federal reserve banks - Net.....	17,515,000	16,825,000	13,089,000	12,342,000	8,254,000
All other resources.....	3,576,000	4,023,000	10,688,000	3,162,000	3,727,000
TOTAL RESOURCES.....	\$519,707,000	527,544,000	511,326,000	427,880,000	346,691,000
LIABILITIES.					
Capital paid in.....	54,843,000	54,845,000	54,889,000	54,834,000	36,727,000
Government deposits.....	35,291,000	34,732,000	28,073,000	15,000,000	.....
Reserve deposits - Net.....	417,349,000	426,507,000	416,656,000	340,444,000	297,210,000
Federal reserve notes - Net.....	9,617,000	9,511,000	11,571,000	14,809,000	10,889,000
Federal reserve bank notes in circulation.....	1,964,000	1,423,000	.....	.....	.....
All other liabilities.....	643,000	526,000	137,000	2,793,000	1,865,000
TOTAL LIABILITIES.....	\$519,707,000	527,544,000	511,326,000	427,880,000	346,691,000
Gold reserve against net deposit and note liabilities (A).....	71.1%	71.1%	77.1%	79.0%	79.6%
Cash reserve against net deposit and note liabilities (A).....	73.2%	73.7%	80.3%	88.7%	89.3%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A).....	74.0%	74.4%	81.4%	90.8%	91.2%
CA Items in transit between F. R. banks - viz - - - - -	\$ 17,515,000	16,825,000	13,089,000	12,342,000	8,254,000

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625 b.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 20 - 21, 1916

(In thousands of dollars)

RESOURCES .	4/21 Boston	4/21 N. Y.	4/20 Phila.	4/21 Clevel.	4/21 Richm	4/20-21 Atlanta	4/21 Chicago	4/21 St. Louis	4/20 Minnls.	4/21 Kas. Cy.	4/20 Dallas	4/21 S. Fran	TOTAL
Gold coin and certif. in vault	\$5,856	152,544	4,946	11,806	4,850	5,862	31,853	4,671	3,582	4,390	3,809	5,713	239,882
Gold settlement fund	9,617	4,927	5,740	8,109	10,289	2,489	8,159	5,039	4,643	3,702	9,730	2,341	74,785
Gold redemption fund	5	250	50	45	235	291	200	43	30	82	232	10	1,473
Total gold reserve	15,478	157,721	10,736	19,960	15,374	8,642	40,212	9,753	8,255	8,174	13,771	8,064	316,140
Legal tender notes, silver, etc.	19	1,637	1,790	956	109	299	2,380	818	502	169	813	13	9,505
Total reserve	15,497	159,358	12,526	20,916	15,483	8,941	42,592	10,571	8,757	8,343	14,584	8,077	325,645
Bills discounted - Members	312	415	545	461	6,464	3,761	1,723	560	694	1,851	4,845	436	22,067
Bills bought in open market	10,738	15,864	6,047	1,691	-	750	2,760	1,253	1,069	1,013	-	2,052	44,237
Total bills on hand	11,050	17,279	6,592	2,152	6,464	4,511	4,483	1,813	1,763	2,864	4,845	2,488	66,304
Investments: U. S. bonds	3,048	2,550	3,528	4,134	1,295	2,069	8,423	2,959	2,114	8,711	2,841	3,532	45,204
One-year U.S. Treas. notes	250	1,532	462	-	456	-	-	380	350	410	-	-	3,840
Municipal warrants	2,481	15,156	3,291	4,969	60	6	4,061	1,237	1,418	1,010	-	2,203	35,892
Total earning assets	16,829	36,517	13,873	11,255	8,275	6,586	16,967	6,389	5,645	12,995	7,686	8,223	151,240
Federal reserve notes - Net	1,000	9,888	203	354	-	1,161	1,611	919	1,127	-	-	5,468	21,731
Due from other F. R. banks - Net	-	-	5,429	1,137	1,276	786	4,597	2,276	2,645	2,306	-	2,833	17,515
All other resources	24	277	70	319	108	937	374	292	116	466	397	196	3,576
TOTAL RESOURCES	33,350	206,040	32,101	33,981	25,142	18,411	66,141	20,447	18,290	24,110	22,667	24,797	519,707

LIABILITIES .	4/21 Boston	4/21 N. Y.	4/20 Phila.	4/21 Clevel.	4/21 Richm	4/20-21 Atlanta	4/21 Chicago	4/21 St. Louis	4/20 Minnls.	4/21 Kas. Cy.	4/20 Dallas	4/21 S. Fran	TOTAL
Capital paid in	4,950	11,297	5,215	5,948	3,345	2,405	6,670	2,788	2,563	3,002	2,734	3,926	54,843
Government deposits	1,224	6,248	876	1,094	6,117	6,897	327	2,395	363	1,574	6,108	2,068	35,291
Reserve deposits - Net	26,177	183,773	26,010	26,939	11,468	9,001	59,144	15,264	15,364	16,365	9,538	18,306	417,349
Federal reserve notes - Net	-	-	-	-	4,174	-	-	-	-	1,205	4,238	-	9,617
F.R. bank notes in circulation	-	-	-	-	-	-	-	-	-	1,964	-	-	1,964
Due to other F.R. banks - Net	999	4,722	-	-	-	-	-	-	-	-	49	-	-
All other liabilities	-	-	-	-	38	108	-	-	-	-	-	497	643
TOTAL LIABILITIES	33,350	206,040	32,101	33,981	25,142	18,411	66,141	20,447	18,290	24,110	22,667	24,797	519,707

MEMORANDUM .	4/21 Boston	4/21 N. Y.	4/20 Phila.	4/21 Clevel.	4/21 Richm	4/20-21 Atlanta	4/21 Chicago	4/21 St. Louis	4/20 Minnls.	4/21 Kas. Cy.	4/20 Dallas	4/21 S. Fran	TOTAL
F. R. notes issued to the banks	10,846	71,056	6,973	10,573	10,913	14,755	3,803	7,335	13,130	9,462	16,179	11,618	186,643
F. R. notes in hands of banks	1,000	9,888	203	354	446	1,161	1,611	919	1,127	25	122	5,468	22,324
F. R. notes in circulation	9,846	61,168	6,770	10,219	10,467	13,594	2,192	6,416	12,003	9,437	16,057	6,150	164,319
Gold and lawful money with Agent	10,846	71,056	6,973	10,573	6,293	14,755	3,803	7,335	13,130	8,232	11,819	11,618	176,433
Carried to net assets	1,000	9,888	203	354	-	1,161	1,611	919	1,127	-	-	5,468	21,731
Carried to net liabilities	-	-	-	-	4,174	-	-	-	-	1,205	4,238	-	9,617

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

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS APRIL 21, 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	\$20,380	109,240	15,480	13,360	17,000	20,400	9,380	9,600	19,000	13,000	22,140	12,160	281,140
Returned to the Comptroller	1,764	25,184	2,414	1,087	2,687	1,549	696	503	160	545	1,320	542	38,451
Chargeable to F. R. Agent	18,616	84,056	13,066	12,273	14,313	18,851	8,684	9,097	18,840	12,455	20,820	11,618	242,689
In hands of F. R. Agent	7,770	13,000	6,093	1,700	3,400	4,096	4,881	1,762	5,710	2,993	4,641	.. ..	56,046
Issued to F. R. Bank less amount returned to F.R. Agent for redemption	10,846	71,056	6,973	10,573	10,913	14,755	3,803	7,335	13,130	9,462	16,179	11,618	186,643
Amounts held by F.R. Agent in redemption of liability on outstanding notes :													
On hand:													
Gold coin and certificates	10,365	67,917	3,360	9,700	.. ..	.. ..	.. ..	2,850	10,140	3,780	9,540	.. ...	117,652
Credit balances:													
In Gold redemption fund	481	3,139	373	873	493	1,305	393	355	640	552	779	248	9,631
With Federal Reserve Board	.. ...	.. ...	3,240	.. ...	5,800	13,450	3,410	4,130	2,350	3,900	1,500	11,370	49,150
As security for outstanding notes:													
Commercial paper	.. ...	.. ...	.. ...	.. ...	4,620	.. ...	.. ...	.. ...	.. ...	1,230	4,360	.. ...	10,210
T O T A L	10,846	71,056	6,973	10,573	10,913	14,755	3,803	7,335	13,130	9,462	16,179	11,618	186,643
Amount of commercial paper de- livered to Federal Reserve Agent	.. ...	.. ...	.. ...	.. ...	4,999	.. ...	.. ...	.. ...	.. ...	1,239	4,487	.. ...	10,725