

STATEMENT FOR THE PRESS.

April 29, 1916.

The Federal Reserve Board's regular weekly bank statement made public today as at close of business on April 28, indicates a decrease for the week of about 2.5 millions in the total reserves and of about 5 millions in the combined gold reserves of the banks. The earning assets of the banks show an increase of about 4.4 millions, mainly the result of larger investments in bankers' acceptances and municipal warrants.

The largest net withdrawals of gold, 7.4 millions, are shown for the New York bank, while gold withdrawals in excess of 1 million dollars each are reported by the Richmond, Dallas and San Francisco banks. Part of this gold was transferred to other banks. Thus Philadelphia reports an increase of about 4.4 millions in its gold reserve, while smaller, though substantial, gains of gold are shown for the Atlanta, Chicago and Kansas City banks.

Discounted paper on hand declined in amount by over 0.6 million, Richmond and Atlanta reporting smaller figures than the week before. Acceptances on hand show an increase of 3.3 millions, all the banks except Kansas City reporting larger holdings of this type of paper. Of the total bills on hand 35.4 per cent mature within 30 days and over 40 per cent after 30 but within 60 days. A total of 2.4 millions of agricultural and live-stock paper maturing after 90 days is shown, largely in the hands of the Dallas, Kansas City and Chicago banks.

The bond holdings of the banks increased during the week by over \$600,000, six banks reporting transactions under this head. No further conversions of 2% bonds are shown. Warrants on hand increased over 1 million, Chicago, New York and Minneapolis reporting the largest gains. Of the total earning assets, acceptances constitute now 30.6 per cent; United States bonds - 29.4 per cent; warrants - 23.7 per cent; discounts - 13.8 per cent and United States Treasury notes - 2.5 per cent. The ratio of earning assets to paid-in capital stands now at 284 per cent, compared with 276 per cent the week before, and 173 per cent three months before.

The transfer of member banks from the eleventh to the sixth district apparently accounts for a decrease of about \$65,000 in the paid-in capital of the Dallas bank. Government deposits are now in excess of 40 millions, having increased by about 5.4 millions, mainly at the 3 Eastern and the Chicago bank. Net bank deposits fell off over 4.3 millions, New York and Chicago both reporting considerable net withdrawals for the week.

The amount of Federal reserve bank notes in circulation is given as \$1,669,000, or about \$300,000 less than the week before. Federal Reserve Agents report a total of \$185,424,000 of Federal reserve notes outstanding, against which they hold \$175,847,000 of gold and \$10,242,000 of paper. Since the beginning of the year the amount of outstanding reserve notes has declined about 28.7 millions or 13.4 per cent. The banks show a total reserve note circulation of about 163 millions and aggregate liabilities thereon of 8,851,000 dollars.

Released for publication Sunday morning April 30, 1916

Not earlier.

634 a.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS APRIL 28, 1916.

RESOURCES .	April 28, 1916	April 21, 1916	January 28, 1916	October 29, 1915	April 30, 1915.
Gold coin and certificates in vault.....	\$234,304,000	239,882,000	263,865,000	218,224,000	237,277,000
Gold settlement fund.....	75,421,000	74,785,000	84,850,000	61,960,000	.....
Gold redemption fund with United States Treasurer.....	1,457,000	1,473,000	1,146,000	1,222,000	951,000
Total gold reserve.....	311,182,000	316,140,000	349,861,000	281,406,000	238,228,000
Legal tender notes, silver, etc.....	12,011,000	9,505,000	15,496,000	37,058,000	26,518,000
Total reserve.....	323,193,000	325,645,000	365,357,000	318,464,000	264,746,000
Bills discounted and bought:					
Maturities: Within 10 days.....	9,153,000	9,048,000	7,744,000	6,943,000	(16,738,000
From 11 to 30 days.....	15,291,000	13,868,000	11,259,000	10,595,000	(
" 31 to 60 days.....	27,688,000	26,137,000	18,518,000	15,969,000	12,058,000
" 61 to 90 days.....	14,495,000	15,124,000	12,185,000	8,458,000	(7,790,000
Over 90 days.....	2,406,000	2,127,000	3,509,000	2,102,000	(
Total.....	69,033,000	66,304,000	53,215,000	44,067,000	36,586,000
Investments: United States bonds.....	45,841,000	45,204,000	21,372,000	10,505,000	6,813,000
One-year United States Treasury notes.....	3,840,000	3,840,000	.....	.....	.....
Municipal warrants.....	36,933,000	35,892,000	20,602,000	25,014,000	18,656,000
Total earning assets.....	155,647,000	151,240,000	95,189,000	79,586,000	62,055,000
Federal reserve notes - Net.....	21,604,000	21,731,000	36,469,000	19,723,000	6,909,000
Due from Federal reserve banks - Net.....	14,658,000	17,515,000	10,761,000	8,533,000	9,468,000
All other resources.....	4,533,000	3,576,000	9,994,000	3,645,000	4,425,000
TOTAL RESOURCES.....	\$519,635,000	519,707,000	517,770,000	429,951,000	347,603,000
LIABILITIES .					
Capital paid in.....	54,793,000	54,843,000	54,892,000	54,838,000	39,669,000
Government deposits.....	40,660,000	35,291,000	27,760,000	15,000,000	.....
Reserve deposits - Net.....	413,011,000	417,349,000	424,664,000	343,554,000	294,832,000
Federal reserve notes - Net.....	8,851,000	9,617,000	10,313,000	13,918,000	11,038,000
Federal reserve bank notes in circulation.....	1,669,000	1,964,000	.....	.....	.....
All other liabilities.....	651,000	643,000	141,000	2,641,000	2,064,000
TOTAL LIABILITIES.....	\$519,635,000	519,707,000	517,770,000	429,951,000	347,603,000
Gold reserve against net deposit and note liabilities (A)..	69.5%	71.1%	77.4%	77.3%	80.4%
Cash reserve against net deposit and note liabilities (A)..	72.2%	73.2%	80.8%	87.5%	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).....	72.8%	74.0%	81.8%	89.4%	91.2%
(A) Less items in transit between F. R. banks, viz:	\$14,658,000	17,515,000	10,761,000	8,533,000	9,468,000

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 28, 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	\$6,123	140,410	9,416	11,807	4,865	6,081	33,545	4,686	3,632	4,307	3,836	5,596	234,304
Gold settlement fund	9,774	9,689	5,652	7,716	8,721	3,079	7,064	5,075	4,612	4,336	8,610	1,093	75,421
Gold redemption fund	5	250	50	23	234	337	200	11	30	71	236	10	1,457
Total gold reserve	15,902	150,349	15,118	19,546	13,820	9,497	40,809	9,772	8,274	8,714	12,682	6,699	311,182
Legal tender notes, silver, etc.	56	4,509	1,862	959	126	211	1,921	870	517	151	811	18	12,011
Total reserve	15,958	154,858	16,980	20,505	13,946	9,708	42,730	10,642	8,791	8,865	13,493	6,717	323,193
Bills discounted - Members	331	411	581	262	6,309	3,584	1,744	541	656	1,667	4,931	431	21,448
Bills bought in open market	10,904	17,747	7,057	1,924	480	752	3,153	1,327	1,138	986	-	2,117	47,585
Total bills on hand	11,235	18,158	7,638	2,186	6,789	4,336	4,897	1,868	1,794	2,653	4,931	2,548	69,033
Investments: U. S. bonds	3,077	2,550	3,538	4,600	1,295	2,033	8,423	2,959	2,273	8,736	2,841	3,516	45,841
One-year U.S. Treas. notes	250	1,532	462	-	456	-	-	380	350	410	-	-	3,840
Municipal warrants	2,466	15,493	3,319	4,977	60	6	4,528	1,237	1,619	1,010	-	2,218	36,233
Total earning assets	17,028	37,733	14,957	11,763	8,600	6,375	17,848	6,444	6,036	12,809	7,772	8,282	155,647
Federal reserve notes - Net	934	9,630	153	426	-	1,186	1,635	1,001	1,429	-	-	5,210	21,604
Due from other F. R. banks - Net	1,877	-	191	835	2,892	234	1,484	2,706	2,297	1,410	-	3,555(a)	14,658
All other resources	62	299	103	324	78	843	551	294	136	694	873	276	4,533
TOTAL RESOURCES	35,859	202,520	32,384	33,853	25,516	18,346	64,248	21,087	18,689	23,778	22,138	24,040	519,635
L I A B I L I T I E S .													
Capital paid in	4,950	11,299	5,216	5,948	3,346	2,408	6,670	2,788	2,571	3,002	2,669	3,926	54,793
Government deposits	2,072	8,186	2,815	733	6,424	7,054	1,493	2,630	434	1,286	5,769	1,764	40,660
Reserve deposits - Net	28,823	180,448	24,353	27,172	11,545	8,773	56,085	15,669	15,684	16,733	9,857	17,869	413,011
Federal reserve notes - Net	-	-	-	-	4,156	-	-	-	-	1,088	3,607	-	8,851
F. R. bank notes in circulation	-	-	-	-	-	-	-	-	-	1,669	-	-	1,669
Due to other F. R. banks - Net	-	2,587	-	-	-	-	-	-	-	-	236	-	-
All other liabilities	14	-	-	-	45	111	-	-	-	-	-	481	651
TOTAL LIABILITIES	35,859	202,520	32,384	33,853	25,516	18,346	64,248	21,087	18,689	23,778	22,138	24,040	519,635
M E M O R A N D U M .													
F.R. notes issued to the banks	10,788	70,791	6,806	10,542	10,828	14,678	3,796	7,312	13,105	9,462	15,705	11,611	185,424
F.R. notes in hands of banks	934	9,630	153	426	464	1,186	1,635	1,001	1,429	142	120	5,210	22,330
F.R. notes in circulation	9,854	61,161	6,653	10,116	10,364	13,492	2,161	6,311	11,676	9,320	15,585	6,401	163,094
Gold and lawful money with Agent	10,788	70,791	6,806	10,542	6,208	14,678	3,796	7,312	13,105	8,232	11,978	11,611	175,847
Carried to net assets	934	9,630	153	426	-	1,186	1,635	1,001	1,429	-	-	5,210	21,604
Carried to net liabilities	-	-	-	-	4,156	-	-	-	-	1,088	3,607	-	8,851

(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 APRIL 28, 1916.

(In thousands of dollars).

	<u>Boston</u>	<u>N. Y.</u>	<u>Phila.</u>	<u>Clevel.</u>	<u>Richm.</u>	<u>Atlanta</u>	<u>Chicago</u>	<u>St. Louis</u>	<u>Minnls.</u>	<u>Kas. Cy.</u>	<u>Dallas</u>	<u>S. Fran</u>	<u>TOTAL</u>
Federal Reserve notes:													
Received from the Comptroller	\$20,380	114,240	15,480	13,360	17,000	20,400	9,380	9,600	19,000	13,000	22,140	12,160	286,140
Returned to the Comptroller	2,112	25,449	2,581	1,118	2,772	1,626	703	526	185	545	1,341	549	39,507
Chargeable to F. R. Agent	18,268	88,791	12,899	12,242	14,228	18,774	8,677	9,074	18,815	12,455	20,799	11,611	246,633
In hands of F. R. Agent	7,480	18,000	6,093	1,700	3,400	4,096	4,881	1,762	5,710	2,993	5,094	.. ..	61,209
Issued to F. R. Bank less amount returned to F. R. Agent for redemption	10,788	70,791	6,806	10,542	10,828	14,678	3,796	7,312	13,105	9,462	15,705	11,611	185,424
Amounts held by F. R. Agent in redemption of liability on outstanding notes:													
On hand:													
Gold coin and certificates	10,200	67,917	3,360	9,700	.. ..	.. ..	.. ..	2,850	10,140	3,780	9,540	.. ..	117,487
Credit balances:													
In Gold redemption fund	588	2,874	336	842	408	1,228	386	332	615	552	808	241	9,210
With Federal Reserve Board	.. ..	.. ..	3,110	.. ..	5,800	13,450	3,410	4,130	2,350	3,900	1,630	11,370	49,150
As security for outstanding notes:													
Commercial paper	.. ..	.. ..	.. ..	.. ..	4,620	.. ..	.. ..	.. ..	.. ..	1,230	3,727	.. ..	9,577
T O T A L.....	10,788	70,791	6,806	10,542	10,828	14,678	3,796	7,312	13,105	9,462	15,705	11,611	185,424
Amount of commercial paper delivered to Federal Reserve Agent	.. ..	.. ..	.. ..	.. ..	4,885	.. ..	.. ..	.. ..	.. ..	1,235	4,122	.. ..	10,242