

## STATEMENT FOR THE PRESS.

August 5, 1916.

The Federal Reserve Board made public today its regular weekly bank statement as at close of business on August 4, 1916. The statement indicates a slight gain in aggregate gold reserves, and a decrease of 4.5 millions in the combined total reserves of the banks. Total earning assets of the system are about 1.5 millions less than the week before, largely the result of decreased amounts of acceptances on hand. Chicago reports the largest gain in total reserves, mainly through the collection of outstanding balances due from other Federal reserve banks, also through the increase in Government deposits, and the liquidation of investments. New York and Boston show considerable decreases in their cash reserves, having turned balances due to other Federal reserve banks into favorable balances during the report week.

Discounted bills on hand show an increase for the week of 2.8 millions the present total of 30.4 millions being the largest weekly figure since the first week of the present year. Boston shows an increase of 2.1 millions in its holdings of discounted paper, Richmond and Minneapolis likewise reporting substantial gains under this head. Aggregate holdings of agricultural and live-stock paper maturing after 90 days (6-month paper) stand now at over three millions, or less than 10 per cent of the total discounts on hand, as against 14 per cent the week before.

Acceptances on hand show a decrease of about 4 million dollars, all the banks except New York and Atlanta reporting smaller holdings than at the end of the preceding week. Of the total bills, including acceptances on hand, about 36 per cent mature within 30 days, and about 39 per cent after 30, though within 60 days. There have been no material changes in the holdings of Government securities or municipal warrants. Earning assets aggregate at present \$193,271,000, constituting over 350 per cent of the banks' paid-in capital, as against 353 per cent shown the week before, and 294 per cent - about three months previous. Of the total earning assets, acceptances form 41.1 per cent; United States bonds 24.9%; discounts 15.7 per cent; warrants 14.2 per cent; and Treasury notes 4.1 per cent. Government and net member bank deposits show but slight changes in the aggregate, though Chicago and New York report substantial increases in the amounts of Government funds held.

There has been no change for the week in the amount of Federal reserve bank notes in circulation. Federal reserve agents report a total of \$175,551,000 of reserve notes outstanding, against which they hold \$162,184,000 of gold and \$15,993,000 of paper. The banks show a total circulation of Federal reserve notes of \$152,786,000, and aggregate net liabilities of \$11,029,000 on notes issued to them by the Agents.

## STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS AUGUST 4, 1916.

RESOURCES .	August 4, 1916	July 28, 1916	May 5, 1916	February 4, 1916	August 6, 1915.
Gold coin and certificates in vault.....	\$256,437,000	259,931,000	232,284,000	255,469,000	207,822,000
Gold settlement fund.....	106,811,000	102,911,000	72,621,000	85,368,000	52,290,000
Gold redemption fund with United States Treasurer.....	1,915,000	1,918,000	1,692,000	1,167,000	1,084,000
Total gold reserve.....	365,163,000	364,760,000	306,597,000	342,004,000	261,196,000
Legal tender notes, silver, etc.....	11,699,000	16,589,000	10,259,000	14,637,000	24,916,000
Total reserve.....	376,862,000	381,349,000	316,856,000	356,641,000	286,112,000
Five per cent redemption fund against F. R. bank notes.....	450,000	450,000	362,000	50,000	.. ..
Bills discounted and bought:					
Maturities: Within 10 days.....	15,271,000	17,308,000	9,623,000	6,002,000	4,222,000
From 11 to 30 days.....	23,863,000	19,421,000	13,623,000	11,353,000	8,851,000
" 31 to 60 days.....	42,566,000	40,019,000	27,568,000	20,740,000	15,085,000
" 61 to 90 days.....	25,228,000	30,493,000	14,487,000	10,391,000	10,656,000
Over 90 days.....	3,006,000	3,807,000	2,646,000	2,837,000	2,112,000
Total.....	109,934,000	111,048,000	67,947,000	51,323,000	40,926,000
Investments: United States bonds.....	48,037,000	48,656,000	50,137,000	24,341,000	8,503,000
One-year United States Treasury notes.....	7,925,000	7,925,000	3,840,000	.. ..	.. ..
Municipal warrants.....	27,375,000	27,320,000	39,154,000	20,856,000	18,100,000
Total earning assets.....	193,271,000	194,849,000	161,078,000	96,520,000	67,529,000
Federal reserve notes - Net.....	20,426,000	20,308,000	26,309,000	33,710,000	12,578,000
Due from Federal reserve banks - Net.....	19,947,000	12,620,000	17,328,000	15,223,000	5,987,000
All other resources.....	4,411,000	5,514,000	3,761,000	11,653,000	5,263,000
TOTAL RESOURCES.....	\$615,367,000	615,090,000	525,694,000	513,997,000	377,469,000
LIABILITIES .					
Capital paid in.....	55,148,000	55,206,000	54,862,000	54,907,000	54,315,000
Government deposits.....	56,607,000	56,542,000	40,414,000	29,850,000	.. ..
Member bank deposits - Net.....	490,625,000	491,266,000	419,943,000	419,137,000	306,002,000
Federal reserve notes - Net.....	11,029,000	10,122,000	8,573,000	9,966,000	15,420,000
Federal reserve bank notes in circulation.....	1,692,000	1,692,000	1,694,000	.. ..	.. ..
All other liabilities.....	266,000	262,000	208,000	137,000	1,732,000
TOTAL LIABILITIES.....	615,367,000	615,090,000	525,694,000	513,997,000	377,469,000
Gold reserve against net deposit and note liabilities (A)..<	67.7%	66.9%	67.9%	77.1%	82.8%
Cash reserve against net deposit and note liabilities (A)..<	70.0%	69.9%	70.2%	80.4%	90.7%
Cash reserve against net deposit liabilities after setting					
aside 40% gold reserve against aggregate net liabilities					
on Federal reserve notes in circulation (A).....	70.6%	70.5%	70.7%	81.3%	93.3%
(A) Less items in transit between Federal reserve banks, viz: -	\$19,947,000	12,620,000	17,328,000	15,223,000	5,987,000

## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 4, 1916.

(In thousands of dollars)

RESOURCES	Boston	N. Y.	Phila.	Clevel.	Richm	Atlanta	Chicago	St.Louis	Minnls.	Kas.Cy.	Dallas	S.Fran.	TOTAL
Gold coin and certif.in vault	\$9,497	144,237	10,592	13,883	5,188	5,241	37,503	4,441	6,187	4,341	5,336	9,991	256,437
Gold settlement fund	8,089	13,620	14,107	11,871	11,741	2,374	14,759	5,272	4,604	12,270	3,880	4,224	106,811
Gold redemption fund	5	250	50	48	441	435	200	51	30	142	253	10	1,915
Total gold reserve	17,591	158,107	24,749	25,802	17,370	8,050	52,462	9,764	10,821	16,753	9,469	14,225	365,163
Legal tender notes, silver, etc.	171	4,334	510	1,097	224	1,212	1,701	1,144	425	68	792	21	11,699
Total reserve	17,762	162,441	25,259	26,899	17,594	9,262	54,163	10,908	11,246	16,821	10,261	14,246	376,862
5% redempt.fund - F. R.bank notes	-	-	-	-	-	-	-	-	-	400	50	-	450
Bills discounted - Members	4,439	540	573	271	6,188	3,084	3,498	932	1,833	2,087	6,452	518	30,415
Bills bought in open market	10,683	29,270	10,720	6,726	599	1,522	5,131	4,764	2,481	323	-	7,300	79,519
Total bills on hand	15,122	29,810	11,293	6,997	6,787	4,606	8,629	5,696	4,314	2,410	6,452	7,818	109,934
Investments: U. S. bonds	3,043	2,383	3,058	5,609	1,272	1,508	9,633	2,754	3,475	9,647	2,581	3,074	48,037
One-year U.S.Treas.notes	250	2,282	818	800	684	526	-	570	350	616	529	500	7,925
Municipal warrants	2,679	7,353	2,527	4,723	336	5	4,294	1,742	1,059	424	-	2,233	27,375
Total earning assets	21,094	41,828	17,696	18,129	9,079	6,645	22,556	10,762	9,198	13,097	9,562	13,625	193,271
Federal reserve notes - Net	824	13,269	506	319	-	-	1,275	1,241	1,583	-	-	1,409	20,426
Due from other F. R. banks - Net	3,542	4,840	-	789	-	538	3,475	2,940	1,358	842	416	1,704	19,947
All other resources	272	194	166	320	105	1,163	514	209	102	242	931	193	4,411
TOTAL RESOURCES	43,494	222,573	43,627	46,456	26,778	17,608	81,983	26,060	23,486	31,402	21,220	31,177	615,367

LIABILITIES	Boston	N. Y.	Phila.	Clevel.	Richm	Atlanta	Chicago	St.Louis	Minnls.	Kas.Cy.	Dallas	S.Fran.	TOTAL
Capital paid in	4,886	11,571	5,216	5,966	3,359	2,495	6,674	2,792	2,580	3,000	2,688	3,921	55,148
Government deposits	3,781	19,214	6,436	1,975	3,241	3,797	6,208	3,781	907	1,861	2,165	3,241	56,607
Member bank deposits - Net	34,728	191,788	31,471	38,515	15,879	10,632	69,101	19,487	19,999	23,355	11,655	24,015	490,625
Federal reserve notes - Net	-	-	-	-	4,145	678	-	-	-	1,494	4,712	-	11,029
F. R. bank notes in circulation	-	-	-	-	-	-	-	-	-	1,692	-	-	1,692
Due to other F. R. banks - Net	-	-	442	-	55	-	-	-	-	-	-	-	-
All other liabilities	99	-	62	-	99	6	-	-	-	-	-	-	266
TOTAL LIABILITIES	43,494	222,573	43,627	46,456	26,778	17,608	81,983	26,060	23,486	31,402	21,220	31,177	615,367

MEMORANDUM	Boston	N. Y.	Phila.	Clevel.	Richm	Atlanta	Chicago	St.Louis	Minnls.	Kas.Cy.	Dallas	S.Fran.	TOTAL
F. R. notes issued to the banks	10,390	68,041	7,833	9,566	9,169	13,704	3,378	6,348	12,754	10,939	13,849	9,580	175,551
F. R. notes in hands of banks	824	13,269	506	319	475	1,322	1,275	1,241	1,583	416	125	1,409	22,764
F. R. notes in circulation	9,566	54,772	7,327	9,247	8,694	12,382	2,103	5,107	11,171	10,523	13,724	8,171	152,787
Gold and lawful money with Agent	10,390	68,041	7,833	9,566	4,549	11,704	3,378	6,348	12,754	9,029	9,012	9,580	162,184
Carried to net assets	824	13,269	506	319	-	-	1,275	1,241	1,583	-	-	1,409	20,426
Carried to net liabilities	-	-	-	-	4,145	678	-	-	-	1,494	4,712	-	11,029

(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 AUGUST 4, 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	121,240	15,480	15,160	17,000	20,400	9,380	9,600	19,000	13,980	23,580	13,320	298,520
Returned to the Comptroller	4,170	37,399	3,927	2,094	4,431	2,600	1,121	1,490	416	1,238	2,952	940	62,778
Chargeable to F. R. Agent	16,210	83,841	11,553	13,066	12,569	17,800	8,259	8,110	18,584	12,742	20,628	12,380	235,742
In hands of F. R. Agent	5,820	15,800	3,720	3,500	3,400	4,096	4,881	1,762	5,830	1,803	6,779	2,800	60,191
Issued to F. R. Bank less amount returned to F. R. Agent for redemption	10,390	68,041	7,833	9,566	9,169	13,704	3,378	6,348	12,754	10,939	13,849	9,580	175,551
Amounts held by F. R. Agent in redemption of liability on outstanding notes:													
On hand:													
Gold coin and certificates	9,700	62,316	4,090	9,020	- -	1,000	- -	2,850	10,720	4,270	8,040	- -	112,006
Credit balances:													
In gold redemption fund	690	5,725	383	546	349	704	298	348	684	459	692	330	11,208
With Federal Reserve Board	- -	- -	3,360	- -	4,200	10,000	3,080	3,150	1,350	4,300	280	9,250	38,970
As security for outstanding notes:													
Commercial paper	- -	- -	- -	- -	4,620	2,000	- -	- -	- -	1,910	4,837	- -	13,367
TOTAL	10,390	68,041	7,833	9,566	9,169	13,704	3,378	6,348	12,754	10,939	13,849	9,580	175,551
Amount of commercial paper delivered to Federal Reserve Agent	- -	- -	- -	- -	5,619	2,006	- -	- -	- -	1,916	6,452	- -	15,993