

RELEASED FOR PUBLICATION SUNDAY MORNING, AUGUST 13, 1916. Not earlier.

# STATEMENT FOR THE PRESS.

August 12, 1916.

The Federal Reserve Board made public to-day its regular weekly bank statement as at close of business on August 11, 1916. The statement indicates but few changes in the condition of the Federal reserve banks for the past week. Gains of 1.8 millions in total gold reserves, and of 1.2 millions in aggregate cash reserves are shown. Slight decreases are indicated for total earning assets, Government deposits and net bank deposits.

Boston reports a gain of 3.9 millions in its gold reserve, due in part to liquidation of discounts and acceptances, in part also to the collection of amounts due from other Federal reserve banks, and an increase in bank deposits. Chicago's decrease in cash reserve, amounting to over 3 million dollars, is accompanied by an increase of about 5 millions in the total due from other Federal reserve banks, and a gain of 1.8 millions in total deposits.

Commercial paper on hand shows a decrease for the week of about 2 million dollars, largely through the liquidation of short-term discounts held by the Boston bank. Acceptances total now over 80.5 millions, or about 1 million in excess of the total shown the week before, all the western banks reporting considerable increases in their holdings of this class of paper.

Of the total paper, including acceptances, held by the banks, 35.6 per cent matured within 30 days, and 38.5 per cent after 30, but within 60 days. Holdings of agricultural and livestock paper, maturing after 90 days, (6-month paper) amount to slightly below 3 million dollars, over two-thirds of the total being held by the Dallas, Minneapolis and Chicago banks.

U. S. bond transactions are reported by 9 banks, resulting in a decrease of 1.3 millions in the total amount of bonds, and an increase of \$426,000 in the total of Treasury notes on hand. Municipal warrants show a gain for the week of \$600,000, larger holdings being shown by 8 banks. Total earning assets stand now at 192 million dollars, or 348 per cent of the total paid-in capital, as against 350 per cent shown the week before. Of the total earning assets, acceptances represent 41.9 per cent; U. S. bonds - 24.3 per cent; discounts - 14.8 per cent; warrants - 14.6 per cent, and Treasury notes - 4.4 per cent.

Both the New York and Chicago banks report considerable withdrawals for the week of Government funds. Net member bank deposits aggregate about 1.4 millions less than at the end of the preceding week, the larger net withdrawals of bank deposits from the New York bank being partly offset by gains shown for the Chicago bank.

Federal Reserve bank notes in circulation decreased slightly during the week. The amount of Federal Reserve notes outstanding remained practically unchanged at \$175,602,000, against which the Agents hold at present \$162,085,000 of gold and \$16,152,000 of paper. The banks report \$153,228,000 of Federal reserve notes in actual circulation, and \$11,212,000 as their aggregate net liabilities on notes issued to them by the Federal Reserve Agents.

Released for publication Sunday morning August 13, 1916.

Not earlier.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS AUGUST 11, 1916.

RESOURCES.

	August 11, 1916	August 4, 1916	May 12, 1916	February 11, 1916	August 13, 1915.
Gold coin and certificates in vault.....	\$258,952,000	256,437,000	238,485,000	255,284,000	209,697,000
Gold settlement fund.....	106,121,000	106,811,000	71,911,000	83,938,000	53,490,000
Gold redemption fund with United States Treasurer.....	1,852,000	1,915,000	1,778,000	1,120,000	1,084,000
Total gold reserve.....	366,925,000	365,163,000	312,174,000	340,342,000	264,271,000
Legal tender notes, silver, etc.....	11,127,000	11,699,000	7,927,000	15,248,000	20,949,000
Total reserve.....	378,052,000	376,862,000	320,101,000	355,590,000	285,220,000
Five per cent redemption fund against F. R. bank notes....	500,000	450,000	386,000	50,000	...
Bills discounted and bought:					
Maturities: Within 10 days.....	12,425,000	15,271,000	6,802,000	5,928,000	3,441,000
From 11 to 30 days.....	26,310,000	23,863,000	18,482,000	12,543,000	10,215,000
" 31 to 60 days.....	41,898,000	42,566,000	26,124,000	18,944,000	14,968,000
" 61 to 90 days.....	25,388,000	25,228,000	14,895,000	12,617,000	10,170,000
Over 90 days.....	2,950,000	3,006,000	2,900,000	2,696,000	2,024,000
Total .....	108,971,000	109,934,000	69,203,000	52,728,000	40,818,000
Investments: United States bonds.....	46,703,000	48,037,000	51,268,000	25,304,000	8,607,000
One-year United States Treasury notes.....	8,351,000	7,925,000	3,840,000	...	...
Municipal warrants.....	27,975,000	27,375,000	40,285,000	25,577,000	18,558,000
Total earning assets.....	192,000,000	193,271,000	164,596,000	103,609,000	67,983,000
Federal Reserve notes - Net.....	20,069,000	20,426,000	26,053,000	28,344,000	11,266,000
Due from Federal reserve banks - Net.....	16,447,000	19,947,000	15,752,000	12,964,000	4,028,000
All other resources.....	3,731,000	4,411,000	4,305,000	12,839,000	5,623,000
TOTAL RESOURCES.....	610,799,000	615,367,000	531,193,000	513,396,000	374,120,000

LIABILITIES.

Capital paid in.....	55,130,000	55,148,000	54,850,000	54,890,000	54,331,000
Government deposits.....	53,259,000	56,607,000	38,153,000	26,881,000	...
Member bank deposits - Net.....	489,219,000	490,625,000	427,810,000	421,907,000	301,926,000
Federal reserve notes - Net.....	11,212,000	11,029,000	8,402,000	9,577,000	15,723,000
Federal reserve bank notes in circulation.....	1,691,000	1,692,000	1,751,000	...	...
All other liabilities.....	288,000	266,000	227,000	141,000	2,140,000
TOTAL LIABILITIES.....	610,799,000	615,367,000	531,193,000	513,396,000	374,120,000
Gold reserve against net deposit and note liabilities (A).....	68.3%	67.7%	68.1%	76.4%	84.3%
Cash reserve against net deposit and note liabilities (A).....	70.4%	70.0%	69.8%	79.8%	90.9%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A).....	71.0%	70.6%	70.4%	80.7%	93.6%
(A) Less items in transit between Federal reserve banks, viz:	\$16,447,000	19,947,000	15,752,000	12,964,000	4,028,000

## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 11, 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	\$9,533	145,450	10,235	14,058	5,184	6,118	37,379	5,230	6,077	4,338	5,430	9,920	258,952
Gold settlement fund	11,977	14,286	14,086	10,389	12,278	1,746	12,774	5,095	4,323	10,872	4,060	4,235	106,121
Gold redemption fund	5	250	50	39	446	415	200	30	30	136	241	10	1,852
Total gold reserve	21,515	159,986	24,371	24,486	17,908	8,279	50,353	10,355	10,430	15,346	9,731	14,165	366,925
Legal tender notes, silver, etc.	119	4,499	710	1,147	222	1,269	747	1,112	432	62	783	25	11,127
Total reserve	21,634	164,485	25,081	25,633	18,130	9,548	51,100	11,467	10,862	15,408	10,514	14,190	378,052
5% redempt. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	400	100	-	500
Bills discounted - Members	2,669	555	283	259	6,149	3,219	3,413	995	1,941	2,000	6,441	535	28,459
Bills bought in open market	10,026	28,910	11,146	6,839	678	1,522	5,174	5,321	2,955	424	-	7,517	80,512
Total bills on hand	12,695	29,465	11,429	7,098	6,827	4,741	8,587	6,316	4,896	2,424	6,441	8,052	108,971
Investments: U. S. bonds	2,992	2,220	2,890	5,584	1,129	1,508	9,393	2,724	3,401	9,647	2,581	2,634	46,703
One-year U. S. Treas. Notes	250	2,282	818	800	684	526	-	570	350	616	529	926	8,351
Municipal warrants	2,729	7,429	2,572	4,751	336	166	4,317	1,822	1,069	424	-	2,360	27,975
Total earning assets	18,666	41,396	17,709	18,233	8,976	6,941	22,297	11,432	9,716	13,111	9,551	13,972	192,000
Federal reserve notes - Net	948	12,501	592	301	-	-	1,249	1,273	1,798	-	-	1,407	20,069
Due from other F. R. banks - Net	2,876	-	284	2,555	-	527	8,468	1,560	857	2,298	-	1,780	16,447
All other resources	23	245	150	315	102	607	719	256	96	216	753	249	3,731
TOTAL RESOURCES	44,147	218,627	43,816	47,037	27,208	17,623	83,833	25,988	23,329	31,433	20,918	31,598	610,799

LIABILITIES	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy.	Dallas	S. Fran	Total
Capital paid in	4,870	11,571	5,217	5,966	3,359	2,490	6,674	2,790	2,582	3,001	2,689	3,921	55,130
Government deposits	3,559	16,766	6,938	1,712	3,626	3,902	5,060	3,928	948	1,342	2,183	3,295	53,259
Member bank deposits - Net	35,612	185,880	31,597	39,359	15,504	10,525	72,099	19,270	19,799	23,995	11,197	24,382	489,219
Federal reserve notes - Net	-	-	-	-	4,433	696	-	-	-	1,404	4,679	-	11,212
F. R. bank notes in circulation	-	-	-	-	-	-	-	-	-	1,691	-	-	1,691
Due to other F. R. banks - Net	-	4,410	-	-	178	-	-	-	-	-	170	-	-
All other liabilities	106	-	64	-	108	10	-	-	-	-	-	-	288
TOTAL LIABILITIES	44,147	218,627	43,816	47,037	27,208	17,623	83,833	25,988	23,329	31,433	20,918	31,598	610,799

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	10,322	67,613	7,783	9,512	9,153	13,599	3,370	6,299	12,927	11,769	13,689	9,566	175,602
F. R. notes in hands of banks	948	12,501	592	301	337	1,304	1,249	1,273	1,798	506	158	1,407	22,374
F. R. notes in circulation	9,374	55,112	7,191	9,211	8,816	12,295	2,121	5,026	11,129	11,263	13,531	8,159	153,228
Gold and lawful money with Agent	10,322	67,613	7,783	9,512	4,383	11,599	3,370	6,299	12,927	9,859	8,852	9,566	162,085
Carried to net assets	948	12,501	592	301	-	-	1,249	1,273	1,798	-	-	1,407	20,069
Carried to net liabilities	-	-	-	-	4,433	696	-	-	-	1,404	4,679	-	11,212

(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 11, 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	14,980	23,580	13,320	299,520
Returned to the Comptroller	4,238	37,827	3,977	2,148	4,597	2,705	1,129	1,539	443	1,308	3,112	954	63,977
Chargeable to F. R. Agent	16,142	83,413	11,503	13,012	12,403	17,695	8,251	8,061	18,557	13,672	20,468	12,366	235,543
In hands of F. R. Agent	5,820	15,800	3,720	3,500	3,250	4,096	4,881	1,762	5,630	1,903	6,779	2,800	59,941
Issued to F. R. bank less amount returned to F. R. Agent for redemption	10,322	67,613	7,783	9,512	9,153	13,599	3,370	6,299	12,927	11,769	13,689	9,566	175,602
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	8,920	- -	1,000	- -	2,850	10,920	4,270	7,940	- -	112,006
Credit balances:													
In gold redemption fund	622	5,297	533	592	383	599	290	299	657	389	682	316	10,659
With Federal Reserve Board	- -	- -	3,160	- -	4,000	10,000	3,080	3,150	1,350	5,200	230	9,250	39,420
As security for outstanding notes:													
Commercial paper	- -	- -	- -	- -	4,770	2,000	- -	- -	- -	1,910	4,837	- -	13,517
<b>TOTAL</b>	10,322	67,613	7,783	9,512	9,153	13,599	3,370	6,299	12,927	11,769	13,689	9,566	175,602
Amount of commercial paper delivered to Federal Reserve Agent	- -	- -	- -	- -	6,109	2,006	- -	- -	- -	1,923	6,114	- -	16,152