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STATEMENT FOR THE PRESS.

Sept. 30, 1916.

Additions of over 8 3/4 millions to the gold reserves of the F. R. banks, due largely to liquidation of earning assets, are indicated by the regular weekly bank statement of the Federal Reserve Board made public today as at close of business on Friday, September 29, 1916. All the banks except New York, Chicago and San Francisco report substantial gains of gold, mainly through transfers on the books of the gold settlement fund. New York's slight decrease in gold reserve is more than offset by its gain of silver. The bank reports the liquidation during the week of 3.9 millions of paper and U. S. securities, also the change of a favorable to an adverse balance in account with other Federal Reserve banks as against net withdrawals of almost 10 millions of deposits. Philadelphia's gain of \$660,000 in total reserve is due primarily to increased deposits, offset to a large extent by a decrease in its net balance due to other Federal Reserve banks. A gain of about 1.4 millions in total reserve shown for the Cleveland bank is the combined result of an increase by over 2.4 millions in total net deposits, the liquidation of about 0.9 million of paper and securities on the one hand and an increase by 1.9 millions in the net balance due from other Federal Reserve banks. Gains in reserve reported by the Richmond and St. Louis banks are traceable in the main to increases in net deposits, while Minneapolis' increase in cash reserve is accompanied by a considerable reduction in its net balance due from other Federal Reserve banks, also to some increase in net deposits.

All classes of earning assets show smaller totals than at the end of the immediately preceding week. Discounted paper on hand declined about 1.75 millions, Dallas, Richmond and Chicago reporting the largest decreases. Of the total discounts about \$800,000 is the amount advanced by the reserve banks on member banks' own notes, secured by eligible collateral.

Acceptances on hand show a decrease of about 3.3 millions following the liquidation of considerable amounts of bankers' paper by the 4 Eastern banks. Of the total bills including acceptances on hand 41.9 per cent mature within 30 days and 34.3 per cent - after 30 but within 60 days. Transactions in Government securities are reported by 9 banks, resulting in a decrease by over 1 million in the amount of U. S. bonds and of 1.1 millions in the total of Treasury notes held. The total of municipal warrants in the hands of the banks underwent but little change, though almost all the banks report transactions under this head. Aggregate earning assets decreased about 7.2 millions and constitute at present 332 per cent of the banks' paid-in capital, as against 345 per cent the week before. Of the total earning assets 43.8 per cent is represented by acceptances, 25.3 per cent - by U. S. bonds; 14.1 per cent - by discounts; 13 per cent by warrants, and 3.8 per cent by Treasury notes.

Government deposits show a decline of about 1 million, Chicago, Kansas City and San Francisco reporting considerable net withdrawals of Government funds for the week. Net member bank deposits increased about 3.3 millions, all the banks except Boston, New York and San Francisco showing larger net totals than the week before.

Federal Reserve bank notes in circulation are now in excess of 3 millions. The total of Federal Reserve notes issued to the banks is given as \$213,967,000, an increase of \$4,189,000 during the week. Against this total the Agents hold \$197,572,000 of gold and \$17,054,000 of paper. The banks report a total of \$196,538,000 of Federal Reserve notes in actual circulation and aggregate liabilities of \$13,216,000 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 SEPTEMBER 29, 1916.

R E S O U R C E S.	September 29, 1916	September 22, 1916	June 30, 1916	March 31, 1916	October 1, 1915
Gold coin and certificates in vault.....	\$260,845,000	258,711,000	262,038,000	258,052,000	227,274,000
Gold settlement fund.....	124,421,000	117,791,000	112,931,000	75,640,000	55,180,000
Gold redemption fund with United States Treasurer.....	1,929,000	1,941,000	1,789,000	1,548,000	1,202,000
Total gold reserve.....	387,195,000	378,443,000	376,758,000	335,240,000	283,656,000
Legal tender notes, silver, etc.....	* 7,811,000	7,642,000	27,448,000	9,938,000	16,493,000
Total reserve.....	395,006,000	386,085,000	404,206,000	345,178,000	300,149,000
Five per cent redemption fund against F. R. bank notes.....	500,000	500,000	450,000	250,000	.
Bills discounted and bought:					
Maturities: Within 10 days.....	21,408,000	24,378,000	11,451,000	7,126,000	5,765,000
From 11 to 30 days.....	23,245,000	24,238,000	16,539,000	11,721,000	12,267,000
From 31 to 60 days.....	36,527,000	37,893,000	28,492,000	21,409,000	15,790,000
From 61 to 90 days.....	23,882,000	23,594,000	30,614,000	19,453,000	9,606,000
Over 90 days.....	1,516,000	1,487,000	5,187,000	1,966,000	1,452,000
Total.....	106,578,000	111,590,000	92,283,000	61,675,000	44,880,000
Investments: United States bonds.....	46,544,000	47,553,000	52,939,000	40,275,000	9,329,000
One-year United States Treasury notes.....	6,927,000	8,039,000	4,190,000	.	.
Municipal warrants.....	24,028,000	24,137,000	22,671,000	33,015,000	27,381,000
Total learning assets.....	184,077,000	191,319,000	172,083,000	134,965,000	81,590,000
Federal reserve notes - Net.....	14,250,000	16,080,000	23,182,000	25,118,000	15,378,000
Due from Federal reserve banks - Net.....	31,365,000	29,266,000	20,414,000	13,128,000	11,194,000
All other resources.....	7,543,000	8,451,000	4,622,000	4,725,000	3,326,000
TOTAL RESOURCES.....	\$ 632,741,000	631,701,000	624,957,000	523,364,000	411,637,000
L I A B I L I T I E S.					
Capital paid in.....	55,393,000	55,423,000	54,854,000	54,888,000	54,728,000
Government deposits.....	38,985,000	39,947,000	101,152,000	38,469,000	15,000,000
Member bank deposits - Net.....	521,740,000	518,456,000	457,503,000	419,987,000	324,884,000
Federal reserve notes - Net.....	13,216,000	14,605,000	9,440,000	8,903,000	14,359,000
Federal reserve bank notes in circulation.....	3,033,000	2,914,000	1,721,000	964,000	.
All other liabilities.....	374,000	356,000	287,000	153,000	2,666,000
TOTAL LIABILITIES.....	\$ 633,741,000	631,701,000	624,957,000	523,364,000	411,637,000
Gold reserve against net deposit and note liabilities (A) ..	71.4%	69.6%	68.8%	73.8%	82.7%
Cash reserve against net deposit and note liabilities (A) ..	72.8%	71.0%	73.8%	76.0%	87.5%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A).....	73.6%	71.9%	74.4%	76.7%	89.6%
(A) Less items in transit between Federal reserve banks, viz. \$31,365,000		29,266,000	20,414,000	13,128,000	11,194,000

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS SEPTEMBER 29, 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	\$8,219	157,324	11,721	14,587	5,098	3,878	29,838	6,037	5,903	4,140	3,311	10,789	260,845
Gold Settlement Fund	15,618	11,719	16,588	13,081	13,718	3,040	19,623	3,401	5,289	10,736	5,995	5,613	124,421
Gold Redemption Fund	5	250	50	86	439	241	200	80	30	121	417	10	1,929
Total Gold Reserve	23,842	169,293	28,359	27,754	19,255	7,159	49,661	9,518	11,222	14,997	9,723	16,412	387,195
Legal tender notes, silver, etc.	140	3,293	291	1,018	78	575	805	1,132	203	22	223	31	7,811
Total reserve	23,982	172,586	28,650	28,772	19,333	7,734	50,466	10,650	11,425	15,019	9,946	16,443	395,006
5% redempt. fund - F. R. bank notes										400	100		500
Bills discounted - members	806	782	124	639	5,268	3,906	2,447	2,092	1,882	1,615	6,039	353	25,953
Bills bought in open market	10,245	24,529	11,385	6,563	2,346	3,127	5,647	5,543	3,051	1,416	144	6,628	80,625
Total bills on hand	11,052	25,311	11,509	7,202	7,614	7,033	8,094	7,635	4,933	3,031	6,183	6,981	106,578
Investments: U. S. Bonds	2,922	2,728	2,662	6,254	1,019	1,508	8,303	2,694	3,307	9,617	2,896	2,634	46,544
One-year U. S. Treas. notes	250	250	818	760	684	526	850	570	350	616	529	724	6,927
Municipal warrants	4,532	4,873	2,386	2,652	86	289	4,138	1,510	1,277	359		1,926	24,028
Total earning assets	18,756	33,152	17,375	16,868	9,403	9,356	21,385	12,409	9,867	13,623	9,608	12,265	184,077
Federal reserve notes - Net	759	8,313	465	406			1,410		1,341			1,556	14,250
Due from other F. R. banks - Net	2,670			4,269	1,374	57	12,524	7,430	841	1,149	2,322	1,073(a)	31,365
All other resources	74	5,249	205	256	62	172	377	215	787	185	516	154	7,543
TOTAL RESOURCES	46,241	219,310	46,695	50,571	30,172	17,319	85,162	30,704	23,551	30,377	22,492	31,491	632,741

LIABILITIES

Capital paid in	5,024	11,602	5,222	5,997	3,325	2,491	6,687	2,794	2,597	3,043	2,691	3,920	55,393
Government deposits	3,236	5,673	6,029	2,141	4,018	3,858	3,124	3,781	1,084	1,040	2,186	2,815	38,985
Member bank deposits - Net	37,833	201,430	33,617	42,433	17,950	9,883	76,351	21,789	19,870	24,101	11,727	24,756	521,740
Federal reserve notes - Net					4,763	1,065		2,340		1,160	3,888		13,216
F. R. bank notes in circulation										1,033	2,000		3,033
Due to other F. R. banks - Net		605	1,739										
All other liabilities	148		88		116	22							374
TOTAL LIABILITIES	46,241	219,310	46,695	50,571	30,172	17,319	85,162	30,704	23,551	30,377	22,492	31,491	632,741

MEMORANDUM

F. R. notes issued to the banks	10,337	78,414	7,606	9,121	12,536	19,040	3,325	8,909	13,781	17,062	23,730	10,106	213,967
F. R. notes in hands of banks	759	8,313	465	406	307	1,687	1,410	447	1,341	540	198	1,556	17,429
F. R. notes in circulation	9,578	70,101	7,141	8,715	12,229	17,353	1,915	8,462	12,440	16,522	23,532	8,550	196,538
Gold and lawful money with Agent	10,337	78,414	7,606	9,121	7,466	16,288	3,325	6,122	13,781	15,362	19,644	10,106	197,572
Carried to net assets	759	8,313	465	406			1,410		1,341			1,556	14,250
Carried to net liabilities					4,763	1,065		2,340		1,160	3,888		13,216

(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 SEPTEMBER 29, 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	143,400	15,480	15,160	20,000	26,660	9,380	12,600	21,000	22,620	33,600	13,880	354,160
Returned to the Comptroller	5,523	40,426	4,834	2,739	5,314	3,126	1,174	1,929	589	1,605	3,569	1,214	72,042
Chargeable to F. R. Agent	14,857	102,974	10,646	12,421	14,686	23,534	8,206	10,671	20,411	21,015	30,031	12,666	282,118
In hands of F. R. Agent	4,520	24,560	3,040	3,300	2,150	4,494	4,881	1,762	6,630	3,953	6,301	2,560	68,151
Issued to F. R. Bank less amount returned to F. R. Agent for redemption	10,337	78,414	7,606	9,121	12,536	19,040	3,325	8,909	13,781	17,062	23,730	10,106	213,967
Amounts held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	9,700	75,715	3,820	8,540	.	4,560	.	3,063	11,620	4,270	10,340	.	131,628
Credit balances:													
In gold redemption fund	637	2,699	366	581	416	1,178	245	549	811	692	1,224	366	9,764
With Federal Reserve Board	.	.	3,420	.	7,050	10,550	3,080	2,510	1,350	10,400	8,080	9,740	56,180
As security for outstanding notes:													
Commercial paper	.	.	.	.	5,070	2,752	.	2,787	.	1,700	4,086	.	16,395
TOTAL	10,337	78,414	7,606	9,121	12,536	19,040	3,325	8,909	13,781	17,062	23,730	10,106	213,967
Amount of commercial paper delivered to Federal Reserve Agent	.	.	.	.	5,157	2,762	.	2,788	.	1,899	4,448	.	17,054