STATEMENT FOR THE PRESS.

November 25, 1916.

Further gains during the past week in deposits, resulting in substantial increases of the gold and total reserves of the Federal reserve banks are indicated by the weekly bank statement of the Federal Reserve Board as at close of business on November 24, 1916, while the larger demand for liquid funds as reflected by the higher money rates in the New York market during part of the week apparently accounts for the considerable increase in the acceptance business of most of the banks.

Aggregate gold reserves show an increase during the week of 24.3 millions, all the banks except New York and St. Louis sharing in the increase. The New York bank reports large gold transfers in favor of the other banks on account of the final reserve installment due on November 16. These transfers are largely responsible for the decrease of 12 millions in gold reserve reported by the bank. Cash reserve other than gold increased about 1.4 million, mainly at the New York bank.

Discounts of commercial paper on hand increased about $800,000, notwithstanding the considerable reductions in holdings shown by two Southern banks. Included in the total discounts is an amount of $2,384,000 of advances to member banks upon their own notes, an increase of $1,565,000 over the corresponding total shown the week before. Acceptances on hand for the first time exceed 100 millions, New York, Philadelphia and San Francisco reporting the largest gains under this head. Of the total paper, including acceptances, 36.6 per cent mature within 30 days and 41.4 per cent after 30 days but within 60 days.

Transactions in United States bonds are reported by 5 banks, resulting in a net increase of $312,000 in the amount of securities on hand. No change is shown in the amount of Treasury notes held. Largely as the result of purchases by the New York bank of local city notes the holdings of municipal warrants show an increase of $3,599,000 for the week. Total earning assets stand now at $195,353,000 an increase of about 9 millions for the week, and constitute 55.1 per cent of the banks' paid-in capital as against 33.7 per cent the week before. Of the total earning assets 52.3 per cent is represented by acceptances; 20.2 per cent by United States bonds; 11.3 per cent by warrants; 10.5 per cent by discounts; and 5.7 per cent by Treasury notes.

Government deposits show a net increase of $1,148,000, mainly at the Richmond and Kansas City banks. Net bank deposits increased $18,818,000 largely as the result of liquidation of checks and drafts reported the week before in process of collection and therefore treated as deductions from gross deposits in the preceding weekly report.

Federal reserve bank notes in circulation show a slight decrease. A further increase by $2,379,000 in the amount of Federal reserve notes issued is shown, the total outstanding being now $258,081,000. Against this total the Agents hold $241,566,000 of gold and $16,818,000 of paper. The banks report a total of $240,448,000, of Federal reserve notes in circulation and aggregate liabilities of $14,296,000 on notes issued to them by the Agents.
## RESOURCES.

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<tbody>
<tr>
<td>Gold coin and certificates in vault</td>
<td>$283,730,000</td>
<td>293,410,000</td>
<td>259,799,000</td>
<td>242,985,000</td>
<td>245,966,000</td>
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<tr>
<td>Gold settlement fund</td>
<td>17,4,801,000</td>
<td>140,821,000</td>
<td>150,951,000</td>
<td>110,951,000</td>
<td>138,000,000</td>
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<tr>
<td>Gold redemption fund with United States Treasurer</td>
<td>1,140,000</td>
<td>1,382,000</td>
<td>1,677,000</td>
<td>2,163,000</td>
<td>1,952,000</td>
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<tr>
<td>Total gold reserves</td>
<td>459,935,000</td>
<td>435,645,000</td>
<td>372,387,000</td>
<td>337,139,000</td>
<td>321,068,000</td>
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<tr>
<td>Legal tender notes, silver, etc</td>
<td>17,971,000</td>
<td>16,580,000</td>
<td>12,365,000</td>
<td>21,972,000</td>
<td>37,212,000</td>
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<tr>
<td>Total reserve</td>
<td>477,909,000</td>
<td>452,225,000</td>
<td>384,652,000</td>
<td>359,111,000</td>
<td>358,280,000</td>
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<tr>
<td>Five per cent redemption fund against F. R. bank notes</td>
<td></td>
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<tr>
<td>Eills discounted and bought</td>
<td>470,000</td>
<td>470,000</td>
<td>500,000</td>
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<tr>
<td>Maturities: Within 10 days</td>
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<tr>
<td>&quot; From 11 to 30 days</td>
<td>17,465,000</td>
<td>11,180,000</td>
<td>12,955,000</td>
<td>9,471,000</td>
<td>6,164,000</td>
</tr>
<tr>
<td>&quot; 31 to 60 days</td>
<td>27,472,000</td>
<td>29,242,000</td>
<td>27,507,000</td>
<td>18,064,000</td>
<td>11,129,000</td>
</tr>
<tr>
<td>&quot; 61 to 90 days</td>
<td>50,751,000</td>
<td>45,982,000</td>
<td>42,781,000</td>
<td>24,748,000</td>
<td>18,325,000</td>
</tr>
<tr>
<td>Over 90 days</td>
<td>25,373,000</td>
<td>29,566,000</td>
<td>23,548,000</td>
<td>17,122,000</td>
<td>9,524,000</td>
</tr>
<tr>
<td>Total</td>
<td>122,593,000</td>
<td>117,493,000</td>
<td>109,178,000</td>
<td>73,073,000</td>
<td>48,973,000</td>
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<tr>
<td>Investments: United States bonds</td>
<td></td>
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<tr>
<td>One-year United States Treasury notes</td>
<td>39,427,000</td>
<td>39,115,000</td>
<td>46,796,000</td>
<td>51,942,000</td>
<td>12,919,000</td>
</tr>
<tr>
<td>Municipal warrants</td>
<td>11,167,000</td>
<td>11,167,000</td>
<td>8,205,000</td>
<td>3,840,000</td>
<td></td>
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<tr>
<td>Total earning assets</td>
<td>155,353,000</td>
<td>156,272,000</td>
<td>152,042,000</td>
<td>173,080,000</td>
<td>59,200,000</td>
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<tr>
<td>Federal reserve notes - Net</td>
<td>15,414,000</td>
<td>14,256,000</td>
<td>12,341,000</td>
<td>26,443,000</td>
<td>15,176,000</td>
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<tr>
<td>Due from Federal reserve banks - Net</td>
<td>43,263,000</td>
<td>49,773,000</td>
<td>42,781,000</td>
<td>14,052,000</td>
<td>4,631,000</td>
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<tr>
<td>All other resources</td>
<td>2,951,000</td>
<td>2,951,000</td>
<td>3,951,000</td>
<td>9,943,000</td>
<td>4,631,000</td>
</tr>
<tr>
<td>TOTAL RESOURCES</td>
<td>$735,060,000</td>
<td>$719,217,000</td>
<td>$623,611,000</td>
<td>$585,350,00</td>
<td>$485,342,000</td>
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## LIABILITIES.

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<td>Capital paid in</td>
<td>55,711,000</td>
<td>55,704,000</td>
<td>55,363,000</td>
<td>54,875,000</td>
<td>54,846,000</td>
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<tr>
<td>Government deposits</td>
<td>26,319,000</td>
<td>25,171,000</td>
<td>50,099,000</td>
<td>44,131,000</td>
<td>15,063,000</td>
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<tr>
<td>Member bank deposits - Net</td>
<td>637,072,000</td>
<td>625,258,000</td>
<td>502,421,000</td>
<td>476,680,000</td>
<td>391,922,000</td>
</tr>
<tr>
<td>Federal reserve notes - Net</td>
<td>14,296,000</td>
<td>14,868,000</td>
<td>13,733,000</td>
<td>7,195,000</td>
<td>13,385,000</td>
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<tr>
<td>Federal reserve bank notes in circulation</td>
<td>1,028,000</td>
<td>1,030,000</td>
<td>1,690,000</td>
<td>1,732,000</td>
<td>4,409,000</td>
</tr>
<tr>
<td>All other liabilities</td>
<td>634,000</td>
<td>634,000</td>
<td>634,000</td>
<td>634,000</td>
<td>634,000</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>$735,060,000</td>
<td>$719,217,000</td>
<td>$623,611,000</td>
<td>$585,350,00</td>
<td>$485,342,000</td>
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<tbody>
<tr>
<td>Gold reserve against net deposit and note liabilities (A)</td>
<td>72.9%</td>
<td>72.9%</td>
<td>66.4%</td>
<td>65.6%</td>
<td>71.9%</td>
</tr>
<tr>
<td>Cash reserve against net deposit and note liabilities (A)</td>
<td>75.3%</td>
<td>75.1%</td>
<td>70.6%</td>
<td>70.1%</td>
<td>86.5%</td>
</tr>
<tr>
<td>Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A)</td>
<td>-76.1%</td>
<td>-76.0%</td>
<td>-71.4%</td>
<td>-70.6%</td>
<td>-88.5%</td>
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<td>Cash reserve items in transit between Federal reserve banks, viz:</td>
<td>$43,263,000</td>
<td>$59,177,000</td>
<td>$21,654,000</td>
<td>$16,512,000</td>
<td>$14,053,000</td>
</tr>
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</table>
### RESOURCES

#### Gold coin and certif. in vault
- Boston: 13,566
- N. Y.: 153,552
- Phila.: 17,690
- Cleveland: 16,144
- Richm.: 4,500
- Atlanta: 5,420
- Chicago: 27,608
- St. Louis: 6,366
- Minn.: 7,354
- Kas.: 4,660
- Clevel. : 4,182
- Dallas: 12,358
- S. F.: 283,730

#### Gold settlement fund
- Total gold reserve
- Legal tender notes, silver, etc.
- Total reserve
- 5% redemp. fund - F. R. bank notes
- Bills discounted - Members
- Bills bought in open market
- Total bills on hand
- Investments: U. S. bonds
- One-year U. S. Treasury notes
- Municipal warrants
- Total earning assets
- Federal reserve notes - Net
- Due from other F. R. banks - Net
- All other resources

### LIABILITIES

#### Capital paid in
- Mills 5,007
- G. B. 11,909
- Government deposits
- Member bank deposits - Net
- Federal reserve notes - Net
- F. R. bank notes in circulation
- Due to other F. R. banks - Net
- All other liabilities

#### TOTAL LIABILITIES

### MEMORANDUM

#### F. R. notes issued to the banks
- N. Y.: 11,230
- Phila.: 88,668
- Richm.: 13,163
- Atlanta: 8,465
- Chicago: 18,438
- St. Louis: 23,805
- Minn.: 3,148
- Kas.: 16,722
- Clevel.: 3,418
- Dallas: 18,423
- S. F.: 18,423

#### F. R. notes in hands of banks
- N. Y.: 824
- Phila.: 9,785
- Richm.: 888
- Atlanta: 294
- Chicago: 592
- St. Louis: 688
- Minn.: 1,028
- Kas.: 1,028
- Clevel.: 4,429
- Dallas: 4,429
- S. F.: 4,429

#### F. R. notes in circulation
- N. Y.: 10,406
- Phila.: 78,883
- Richm.: 12,275
- Atlanta: 8,171
- Chicago: 16,229
- St. Louis: 81,163
- Minn.: 26,423
- Kas.: 26,423
- Clevel.: 26,423
- Dallas: 26,423
- S. F.: 26,423

#### Gold and lawful money with Agent
- N. Y.: 11,230
- Phila.: 88,668
- Richm.: 13,163
- Atlanta: 8,465
- Chicago: 15,548
- St. Louis: 18,883
- Minn.: 3,148
- Kas.: 16,722
- Clevel.: 3,418
- Dallas: 18,423
- S. F.: 18,423

#### Carried to net assets
- N. Y.: 824
- Phila.: 9,785
- Richm.: 888
- Atlanta: 294
- Chicago: 592
- St. Louis: 688
- Minn.: 1,028
- Kas.: 1,028
- Clevel.: 4,429
- Dallas: 4,429
- S. F.: 4,429

#### Carried to net liabilities
- N. Y.: 824
- Phila.: 9,785
- Richm.: 888
- Atlanta: 294
- Chicago: 592
- St. Louis: 688
- Minn.: 1,028
- Kas.: 1,028
- Clevel.: 4,429
- Dallas: 4,429
- S. F.: 4,429

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(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 NOVEMBER 24, 1916.**

(In thousands of dollars)

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<tbody>
<tr>
<td>Received from the Comptroller</td>
<td>$24,880</td>
<td>153,400</td>
<td>18,860</td>
<td>15,160</td>
<td>25,200</td>
<td>32,920</td>
<td>9,380</td>
<td>22,540</td>
<td>22,500</td>
<td>24,220</td>
<td>35,320</td>
<td>14,920</td>
<td>400,320</td>
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<tr>
<td>Returned to the Comptroller</td>
<td>6,670</td>
<td>51,812</td>
<td>5,717</td>
<td>3,395</td>
<td>6,112</td>
<td>3,590</td>
<td>1,351</td>
<td>2,278</td>
<td>757</td>
<td>1,907</td>
<td>4,003</td>
<td>1,577</td>
<td>89,169</td>
</tr>
<tr>
<td>Chargeable to F. R. Agent</td>
<td>13,210</td>
<td>101,588</td>
<td>13,163</td>
<td>11,765</td>
<td>20,088</td>
<td>29,330</td>
<td>8,029</td>
<td>20,262</td>
<td>21,743</td>
<td>22,313</td>
<td>31,137</td>
<td>13,343</td>
<td>311,151</td>
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<tr>
<td>In hands of F. R. Agent</td>
<td>6,980</td>
<td>12,920</td>
<td>-</td>
<td>3,300</td>
<td>1,650</td>
<td>5,525</td>
<td>4,881</td>
<td>3,540</td>
<td>3,320</td>
<td>2,713</td>
<td>6,341</td>
<td>1,900</td>
<td>53,070</td>
</tr>
<tr>
<td>Issued to F. R. Banks less amount returned to F. R. Agent for redemption</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
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</tr>
<tr>
<td>Amount held by F. R. Agent in reduction of liability on outstanding notes:</td>
<td>11,230</td>
<td>88,666</td>
<td>13,163</td>
<td>8,465</td>
<td>16,438</td>
<td>23,605</td>
<td>3,148</td>
<td>16,722</td>
<td>18,423</td>
<td>19,600</td>
<td>24,976</td>
<td>11,443</td>
<td>258,081</td>
</tr>
</tbody>
</table>

**On hand:**
- Gold, coin, and certificates: 10,600 85,853 3,820 7,940 - - 3,460 - - 5,164 13,330 4,270 10,340 - - 144,777

**Credit balances:**
- In gold redemption fund: 630 2,815 643 525 348 1,213 198 901 843 790 1,290 543 10,739
- With Federal Reserve Board: - - - 8,700 - - 15,200 14,210 2,950 5,310 4,250 12,900 11,330 10,900 66,890

**As security for outstanding notes:**
- Commercial paper: - - - - - 2,850 4,922 - - 5,347 - - 1,640 1,716 - - 16,515

**Total**
- 11,230 88,666 13,163 8,465 18,438 23,605 3,148 16,722 18,423 19,600 24,976 11,443 258,081

**Amount of commercial paper delivered to Federal Reserve Agent**
- - - - - - - - - 3,058 4,930 - - 5,349 - - 1,658 1,853 - - 16,848