

Released for publication Sunday morning, December 10, 1916. Not earlier.

STATEMENT FOR THE PRESS.

December 9, 1916.

Large rediscount operations of the eastern banks during the past week, as well as considerable purchases of paper in the open market, are indicated by the weekly bank statement issued by the Federal Reserve Board as at close of business on December 8, 1916. Federal reserve notes in circulation increased by over 10 millions, all the banks except St. Louis and Dallas reporting additions to their outstanding circulation. Aggregate gold reserves show a decrease for the week of 11.2 millions, while total cash reserves declined 17.4 millions. Total net deposits increased about 7 millions, while earning assets went up about 23.3 millions, the difference between these two items representing approximately the decrease in total cash reserve.

New York reports an increase of 9.3 millions in discounts and of 4.7 millions in acceptances held, also a total of about 4 millions of gold transferred to the Agent against Federal reserve notes. On the other hand the bank liquidated during the week about 6.4 millions, net, of warrants, issued almost the entire amount of notes received from the Agent, and reduced by about 1/2 million its favorable balance in account with other Federal reserve banks. The bank's total cash reserve shows a decrease of 6.4 millions, mainly in the amounts of silver and legals on hand.

Philadelphia shows a decrease of 6.7 millions in reserve, together with an increase of 3.3 in earning assets, a total of 1.8 millions of gold transferred to the Agents, a reduction of over \$700,000 in total deposits, and a substantial decrease in the amounts due to other Federal reserve banks. Decreases in reserves shown by the other banks may be traced chiefly to investment operations for the week; in part, also, to the building up of favorable balances in account with other Federal reserve banks, and to transfers of gold to Agents against notes issued by the latter.

Discounts on hand, - \$38,345,000 - exceed by nearly 5 millions the previous high record total shown about a year ago. Over 60 per cent of the total discounts is held at present by the 3 eastern banks, and only 15 per cent by the 3 southern banks. The total includes \$9,750,000 of member banks' collateral notes reported by 11 reserve banks.

An increase of 13.4 millions is shown in the aggregate of acceptances held, all the banks except Boston showing substantially larger holdings of this class of paper than the week before. Of the total bills - including acceptances - on hand, 46.8 per cent mature within 30 days and 31.4 per cent after 30 but within 60 days. Liquidation of New York City notes accounts largely for the decrease of over 8 millions in the total holdings of municipal warrants. Transactions in U. S. bonds are reported by 8 banks, resulting in an increase of \$1,333,000 in the total held. There has been no change during the week in the amount of Treasury notes on hand. Total earning assets show a gain of 23-1/3 millions, constituting 402 per cent of the banks' paid-in capital, as against 360 per cent shown the week before. Of the total, 53.5 per cent is represented by acceptances, 18.5 per cent by U. S. bonds; 17.1 per cent by discounts; 5.9 per cent by warrants; and 5 per cent by Treasury notes.

Government deposits increased about 1.9 millions, the New York, Boston and San Francisco banks reporting the largest net gains in Government funds. Bank deposits show a net gain of 5.1 millions, resulting from a decrease in the amount of transit items, which are treated as deductions from gross deposits.

No change is shown in the net amount of Federal reserve bank notes outstanding. Federal Reserve Agents report a total of \$279,462,000, net of Federal reserve notes issued, against which they hold \$264,639,000 of gold and \$15,454,000 of paper. The banks show a total of \$257,302,000 of Federal reserve notes in circulation and aggregate liabilities of \$11,423,000 on notes issued to them by the Agents.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS DECEMBER 8, 1916

RESOURCES.

	December 8, 1916	December 1, 1916	September 8, 1916	June 9, 1916	December 10, 1915
Gold coin and certificates in vault.....	\$245,325,000	261,917,000	248,846,000	255,444,000	251,810,000
Gold settlement fund.....	181,101,000	175,781,000	118,950,000	103,481,000	68,060,000
Gold redemption fund with United States Treasury.....	1,533,000	1,476,000	1,884,000	1,703,000	1,292,000
Total gold reserve.....	427,959,000	439,174,000	369,680,000	360,628,000	321,162,000
Legal tender notes, silver, etc.....	4,644,000	10,836,000	27,487,000	18,055,000	28,441,000
Total reserve.....	432,603,000	450,010,000	397,167,000	378,683,000	349,603,000
Five per cent redemption fund against F. R. bank notes....	420,000	420,000	484,000	450,000	...
Bills discounted and bought:					
Maturities: Within 10 days.....	28,654,000	19,724,000	14,318,000	10,030,000	5,874,000
From 11 to 30 days.....	45,310,000	28,526,000	32,236,000	21,061,000	13,313,000
" 31 to 60 days.....	49,705,000	50,346,000	39,625,000	24,310,000	18,270,000
" 61 to 90 days.....	33,366,000	28,342,000	19,333,000	18,890,000	11,468,000
Over 90 days.....	1,092,000	1,173,000	1,823,000	4,052,000	3,752,000
Total.....	158,127,000	128,111,000	107,335,000	78,343,000	52,677,000
Investments: United States bonds.....	41,548,000	40,215,000	45,954,000	52,191,000	14,401,000
One-year United States Treasury notes.....	11,167,000	11,167,000	9,055,000	4,190,000	...
Municipal warrants.....	13,235,000	21,254,000	21,166,000	23,095,000	18,053,000
Total earning assets.....	224,077,000	200,747,000	183,510,000	157,819,000	85,131,000
Federal Reserve notes - Net.....	18,760,000	18,301,000	19,324,000	23,923,000	22,286,000
Due from Federal reserve banks - Net.....	36,565,000	38,188,000	28,706,000	17,750,000	19,718,000
All other resources.....	2,881,000	2,495,000	3,403,000	5,166,000	5,335,000
TOTAL RESOURCES.....	\$715,316,000	710,161,000	632,594,000	583,791,000	482,073,000
LIABILITIES.					
Capital paid in.....	55,746,000	55,737,000	55,406,000	54,863,000	54,902,000
Government deposits.....	28,668,000	26,777,000	44,236,000	51,578,000	15,000,000
Member bank deposits - Net.....	618,643,000	613,530,000	514,225,000	467,780,000	390,249,000
Federal reserve notes - Net.....	11,423,000	13,383,000	16,076,000	7,593,000	14,686,000
Federal reserve bank notes in circulation.....	28,000	28,000	2,334,000	1,730,000	...
All other liabilities.....	808,000	706,000	317,000	247,000	7,236,000
TOTAL LIABILITIES.....	\$715,316,000	710,161,000	632,594,000	583,791,000	482,073,000
Gold reserve against net deposit and note liabilities (A)...	68.8%	71.4%	67.7%	70.8%	80.2%
Cash reserve against net deposit and note liabilities (A)...	69.5%	73.1%	72.8%	74.4%	87.4%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation (A).....	70.1%	73.8%	73.8%	74.9%	89.2%
(A) Less items in transit between Federal reserve banks, viz.	\$36,565,000	38,188,000	28,706,000	17,750,000	19,718,000

## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS DECEMBER 9, 1916.

(In thousands of dollars)

RESOURCES.	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy	Dallas	San Fran	Total
Gold coin and certif. in vault	\$14,478	127,187	16,429	16,074	4,512	4,988	26,193	8,623	7,727	4,977	4,638	9,509	245,335
Gold settlement fund	13,080	21,241	9,448	20,321	23,017	6,850	31,044	6,110	9,391	17,770	15,594	7,235	181,101
Gold redemption fund	50	250	50	53	263	262	200	178	30	113	74	10	1,533
Total gold reserve	27,608	148,678	25,927	36,448	27,792	12,100	57,437	14,911	17,148	22,860	20,306	16,754	427,969
Legal tender notes, silver, etc	279	1,302	223	779	22	136	227	1,163	174	36	201	102	4,644
Total reserve	27,887	149,980	26,150	37,227	27,814	12,236	57,664	16,074	17,322	22,896	20,507	16,856	432,613
5% redempt. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	320	100	-	420
Bills discounted <del>in</del> Members	8,747	9,942	4,628	1,525	2,244	2,610	3,490	1,996	1,259	666	944	294	38,345
Bills bought in open market	11,873	41,386	14,816	8,449	1,660	5,271	8,687	6,385	4,605	2,365	1,635	12,650	119,782
Total bills on hand	20,620	51,328	19,444	9,974	3,904	7,881	12,177	8,381	5,864	3,031	2,579	12,944	158,127
Investments: U. S. bonds	1,332	195	1,651	7,361	426	1,710	8,158	2,203	2,442	9,166	4,270	2,634	41,548
One-year U.S. Treasury notes	1,000	1,205	1,174	618	1,070	824	1,517	891	700	963	705	500	11,167
Municipal warrants	1,157	3,526	906	2,728	61	404	1,485	789	692	334	127	1,026	13,235
Total earning assets	24,109	56,254	23,175	20,681	5,461	10,819	23,337	12,264	9,698	13,494	7,681	17,104	224,077
Federal reserve notes - Net	751	10,464	1,839	481	-	-	1,009	-	2,199	-	-	2,017	18,760
Due from other F. R. banks - Net	949	5,906	-	1,672	1,076	1,754	13,247	6,942	1,101	2,853	-	4,886(a)	36,565
All other resources	30	138	91	171	32	483	240	244	39	229	569	615	2,881
TOTAL RESOURCES	53,726	222,742	51,255	60,232	34,383	25,292	95,497	35,524	30,359	39,792	28,857	41,478	715,316

## LIABILITIES.

Capital paid in	5,014	11,914	5,228	5,988	3,346	2,480	6,685	2,798	2,609	3,065	2,695	3,924	55,746
Government deposits	3,168	4,725	2,903	1,213	2,569	3,739	2,153	2,361	820	453	1,553	3,011	28,668
Member bank deposits - Net	45,289	205,950	39,247	53,031	25,997	15,499	86,610	26,833	26,911	35,238	23,555	34,483	618,643
Federal reserve notes - Net	-	-	-	-	2,434	3,518	-	3,532	-	1,008	931	-	11,423
F. R. bank notes in circulation	-	-	-	-	-	-	-	-	-	28	-	-	28
Due to other F. R. banks - Net	-	-	3,698	-	-	-	-	-	-	-	123	-	-
All other liabilities	255	153	179	-	37	56	49	-	19	-	-	60	808
TOTAL LIABILITIES	53,726	222,742	51,255	60,232	34,383	25,292	95,497	35,524	30,359	39,792	28,857	41,478	715,316

## MEMORANDUM.

F. R. notes issued to the banks	12,147	94,764	15,964	9,420	19,694	25,448	4,137	17,166	20,380	21,399	24,725	14,218	279,462
F. R. notes in hands of banks	751	10,464	1,839	481	766	1,003	1,009	815	2,199	632	184	2,017	22,160
F. R. notes in circulation	11,396	84,300	14,125	8,939	18,928	24,445	3,128	16,351	18,181	20,767	24,541	12,201	257,302
Gold and lawful money with Agent	12,147	94,764	15,964	9,420	16,494	20,927	4,137	12,819	20,380	19,759	23,610	14,218	264,639
Carried to net assets	751	10,464	1,839	481	-	-	1,009	-	2,199	-	-	2,017	18,760
Carried to net liabilities	-	-	-	-	2,434	3,518	-	3,532	-	1,008	931	-	11,423

(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 DECEMBER 8, 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	\$24,880	163,400	21,920	15,160	28,000	33,780	10,380	22,540	24,500	25,120	35,320	17,720	422,720
Returned to the Comptroller	6,953	52,516	5,956	3,540	6,306	3,706	1,362	2,334	800	1,968	4,254	1,602	91,297
Chargeable to F. R. Agent	17,927	110,884	15,964	11,620	21,694	30,074	9,018	20,206	23,700	23,152	31,066	16,118	331,423
In hands of F. R. Agent	5,780	16,120	.	2,200	2,000	4,626	4,881	3,040	3,320	1,753	6,341	1,900	51,961
Issued to F. R. banks less amount returned to F. R. Agent for redemption	12,147	94,764	15,964	9,420	19,694	25,448	4,137	17,166	20,380	21,399	24,725	14,218	279,462
Amount held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	11,100	89,253	3,820	8,880	.	3,460	.	5,165	13,030	4,270	10,340	.	149,318
Credit balances:													
In gold redemption fund	1,047	5,511	764	540	744	1,097	187	844	1,100	1,229	1,340	518	14,921
With Federal Reserve Board	.	.	11,380	.	15,750	16,370	3,950	6,810	6,250	14,260	11,930	13,700	100,400
As security for outstanding notes:													
Commercial paper	.	.	.	.	3,200	4,521	.	4,347	.	1,640	1,115	.	14,823
<b>Total</b>	<b>12,147</b>	<b>94,764</b>	<b>15,964</b>	<b>9,420</b>	<b>19,694</b>	<b>25,448</b>	<b>4,137</b>	<b>17,166</b>	<b>20,380</b>	<b>21,399</b>	<b>24,725</b>	<b>14,218</b>	<b>279,462</b>
Amount of commercial paper delivered to Federal Reserve Agent	.	.	.	.	3,352	4,529	.	4,351	.	1,640	1,582	.	15,454

## STATEMENT FOR THE PRESS.

December 16, 1916.

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Gains of nearly 25 millions in net bank deposits and over 10 millions in aggregate reserves are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on December 15, 1916. Combined gold reserves show an increase during the week of 7.3 millions. In addition, a total of 8.6 millions of gold was transferred to the Federal reserve agents against notes issued, increasing their aggregate gold holdings to \$273,274,000, as against \$187,840,000 held by them about a year ago. The total gold holdings of the system, comprising amounts held by both the banks and agents, increased during the year from \$522,727,000 to \$708,576,000.

As against an increase of 6.7 millions in reserve, the New York bank reports a gain of 15.6 millions in deposits, offset in part by an increase of 8.1 millions in the balance due from other Federal reserve banks. Chicago's gain of 4.1 millions in reserve is accompanied by a reduction of about 4.5 millions in its favorable balance in account with other Federal reserve banks, and a gain of over \$700,000 in net deposits. San Francisco reports an increase in reserve of slightly less than 2 millions, the larger increase in the bank's net deposits being offset in part by transfers of gold to the agent.

Discounted paper on hand shows a decrease of about \$600,000 for the week, the New York and Boston banks reporting smaller holdings of paper than at the end of the preceding week. Of the total discounts over 12.5 millions, or almost 30 per cent, is represented by advances to members on their own collateral notes. Acceptances on hand gained about 3.1 millions, Richmond, Minneapolis and Kansas City reporting the largest increases under this head. Of the total bills - including acceptances - on hand, 46.7 per cent mature within 30 days, and 32.5 per cent after 30, but within 60 days.

Transactions in United States bonds are shown for three banks, the total on hand - 42.6 millions - being over 1 million in excess of the total shown the week before. No change is reported in the amounts of 1-year Treasury notes held. Liquidation on a large scale of local city warrants by the New York bank accounts mainly for the decrease of over 2 millions shown in the total holdings of municipal warrants.

Total earning assets are at present in excess of 225 millions, constituting about 405 per cent of the banks' paid-in capital, as against 300 per cent six months ago. Of the total earning assets 54.5 per cent is represented by acceptances; 18.9 per cent by United States bonds; 16.7 per cent by discounts; 5 per cent by warrants, and 4.9 per cent by Treasury notes.

No appreciable change is shown in the total of Government deposits, though there has been some shifting of Government funds between banks during the past week. Large increases in net bank deposits are indicated for the Boston, New York and San Francisco banks.

Liability on circulating Federal reserve bank notes has been extinguished through the deposit of lawful money with the Treasurer of the United States. Federal reserve agents report the issue of \$289,778,000, net, of Federal reserve notes, an increase of over 10 millions during the week. Against the total issued they hold \$273,274,000 of gold and \$17,030,000 of paper. The banks report a total circulation of \$266,376,000, and aggregate net liabilities of \$12,606,000 of 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 DECEMBER 15, 1916.

RESOURCES .	December 15, 1916	December 8, 1916	September 15, 1916.	June 15, 1916	December 17, 1915.
Gold coin and certificates in vault.....	\$256,418,000	245,325,000	250,308,000	262,062,000	257,373,000
Gold settlement fund.....	177,341,000	181,101,000	125,271,000	104,101,000	76,330,000
Gold redemption fund with United States Treasurer.....	1,543,000	1,533,000	1,894,000	1,833,000	1,184,000
Total gold reserve.....	435,302,000	427,959,000	377,473,000	367,996,000	334,887,000
Legal tender notes, silver, etc.....	7,907,000	4,644,000	7,898,000	13,622,000	26,978,000
Total reserve.....	443,209,000	432,603,000	385,371,000	381,618,000	361,865,000
Five per cent redemption fund against F. R. bank notes.....	420,000	420,000	500,000	450,000	...
Bills discounted and bought:					
Maturities: Within 10 days.....	23,817,000	28,654,000	15,685,000	12,050,000	6,742,000
From 11 to 30 days.....	51,307,000	45,310,000	32,521,000	18,551,000	12,379,000
" 31 to 60 days.....	52,118,000	49,705,000	39,788,000	28,727,000	18,190,000
" 61 to 90 days.....	32,342,000	33,366,000	20,697,000	21,434,000	11,494,000
Over 90 days.....	1,082,000	1,092,000	1,631,000	4,613,000	3,891,000
Total.....	\$160,666,000	158,127,000	110,322,000	85,375,000	52,696,000
Investments: United States bonds.....	42,648,000	41,548,000	46,915,000	52,875,000	14,523,000
One-year United States Treasury notes.....	11,167,000	11,167,000	9,039,000	4,190,000	...
Municipal warrants.....	11,195,000	13,235,000	23,714,000	22,067,000	13,600,000
Total earning assets.....	225,676,000	224,077,000	189,990,000	164,507,000	80,819,000
Federal reserve notes - Net.....	19,504,000	18,760,000	19,975,000	24,419,000	20,939,000
Due from Federal reserve banks - Net.....	47,586,000	36,565,000	28,937,000	21,365,000	21,331,000
All other resources.....	4,656,000	2,881,000	2,969,000	5,538,000	4,322,000
TOTAL RESOURCES.....	\$741,051,000	715,316,000	627,742,000	597,897,000	489,276,000
LIABILITIES .					
Capital paid in.....	55,731,000	55,746,000	55,416,000	54,864,000	54,900,000
Government deposits.....	28,762,000	28,668,000	40,199,000	55,751,000	15,000,000
Member bank deposits - Net.....	643,136,000	618,643,000	514,343,000	477,293,000	397,879,000
Federal reserve notes - Net.....	12,606,000	11,423,000	14,223,000	8,003,000	14,461,000
Federal reserve bank notes in circulation.....	...	28,000	3,214,000	1,726,000	...
All other liabilities.....	816,000	808,000	347,000	260,000	7,036,000
TOTAL LIABILITIES.....	\$741,051,000	715,316,000	627,742,000	597,897,000	489,276,000
Gold reserve against net deposit and note liabilities (A) ..	68.3%	68.8%	69.9%	70.8%	82.5%
Cash reserve against net deposit and note liabilities (A) ..	69.6%	69.5%	71.4%	73.4%	89.1%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities					
on Federal reserve notes in circulation (A).....	70.2%	70.1%	72.2%	74.0%	90.9%
(A) Less items in transit between Federal reserve banks, viz.	\$47,586,000	36,565,000	28,937,000	21,365,000	21,331,000

Released for publication Sunday morning December 17, 1916. Not earlier.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS DECEMBER 15, 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	\$13,961	134,726	16,780	15,611	4,602	5,435	26,814	9,485	7,931	5,398	4,809	10,866	256,418
Gold settlement fund	14,590	16,900	8,910	18,608	23,054	7,407	34,379	4,348	8,494	18,114	14,664	7,873	177,341
Gold redemption fund	50	250	100	48	253	258	200	166	30	111	67	10	1,543
Total gold reserve	28,601	151,876	25,790	34,267	27,909	13,100	61,393	13,999	16,455	23,623	19,540	18,749	435,302
Legal tender notes, silver, etc.	82	4,792	102	632	10	158	356	1,302	175	54	197	47	7,907
Total reserve	28,683	156,668	25,892	34,899	27,919	13,258	61,749	15,301	16,630	23,677	19,737	18,796	443,209
5% redempt. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	320	100	-	420
Bills discounted - Members	7,236	9,666	6,191	1,477	2,473	2,547	3,369	1,710	1,258	605	923	293	37,748
Bills bought in open market	10,617	42,084	14,361	8,801	2,742	5,108	8,474	6,823	5,748	3,301	1,914	12,945	122,918
Total bills on hand	17,853	51,750	20,552	10,278	5,215	7,655	11,843	8,533	7,006	3,906	2,837	13,238	160,666
Investments: U. S. bonds	1,332	993	1,651	7,361	426	1,710	8,408	2,203	2,442	9,166	4,322	2,634	42,648
One-year U. S. Treasury notes	1,000	1,205	1,174	618	1,070	824	1,517	891	700	963	705	500	11,167
Municipal warrants	1,000	2,082	739	2,682	61	406	1,440	729	672	316	127	941	11,195
Total earning assets	21,185	56,030	24,116	20,939	6,772	10,595	23,208	12,356	10,820	14,351	7,991	17,313	225,676
Federal reserve notes - Net	1,160	11,311	-	761	-	-	1,686	-	2,066	-	-	2,520	19,504
Due from other F. R. banks - Net	8,944	14,056	-	3,605	-	1,227	8,795	8,774	-	1,455	-	4,774(a)	47,586
All other resources	11	316	93	217	45	735	760	673	28	332	725	721	4,656
TOTAL RESOURCES	59,983	238,381	50,101	60,421	34,736	25,815	96,198	37,104	29,544	40,135	28,553	44,124	741,051

LIABILITIES.

Capital paid in	4,990	11,914	5,228	5,990	3,346	2,480	6,685	2,798	2,608	3,068	2,695	3,929	55,731
Government deposits	2,871	3,717	3,081	1,183	3,145	3,670	1,455	3,044	855	362	1,519	3,860	28,762
Member bank deposits - Net	51,873	222,578	39,072	53,248	24,561	16,066	88,015	27,125	25,765	35,600	22,960	36,273	643,136
Federal reserve notes - Net	-	-	259	-	2,775	3,549	-	4,137	-	1,105	781	-	12,606
F. R. bank notes in circulation	-	-	-	-	-	-	-	-	-	-	-	-	-
Due to other F. R. banks - Net	-	-	2,278	-	875	-	-	-	293	-	598	-	-
All other liabilities	249	172	183	-	34	50	43	-	23	-	-	62	816
TOTAL LIABILITIES	59,983	238,381	50,101	60,421	34,736	25,815	96,198	37,104	29,544	40,135	28,553	44,124	741,051

MEMORANDUM.

F. R. notes issued to the banks	13,103	98,875	17,232	10,574	20,034	25,799	5,513	17,148	20,331	21,417	24,649	15,103	289,778
F. R. notes in hands of banks	1,160	11,311	1,041	761	805	972	1,686	210	2,066	535	335	2,520	23,402
F. R. notes in circulation	11,943	87,564	16,191	9,813	19,229	24,827	3,827	16,938	18,265	20,882	24,314	12,583	266,376
Gold and lawful money with Agent	13,103	98,875	15,932	10,574	16,454	21,278	5,513	12,801	20,331	19,777	23,533	15,103	273,274
Carried to net assets	1,160	11,311	-	761	-	-	1,686	-	2,066	-	-	2,520	19,504
Carried to net liabilities	-	-	259	-	2,775	3,549	-	4,137	-	1,105	781	-	12,606

(a) Less 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 DECEMBER 15, 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	\$28,880	168,400	30,480	16,660	29,500	35,380	10,880	22,540	24,500	27,120	35,320	17,720	447,380
Returned to the Comptroller	7,117	52,805	5,988	3,586	6,466	3,756	1,367	2,352	849	2,050	4,330	1,617	92,283
Chargeable to F. R. Agent	21,763	115,595	24,492	13,074	23,034	31,624	9,513	20,188	23,651	25,070	30,990	16,103	355,097
In hands of F. R. Agent	8,660	16,720	7,260	2,500	3,000	5,825	4,000	3,040	3,320	3,653	6,341	1,000	65,319
Issued to F. R. bank less amount returned to F. R. Agent for redemption	13,103	98,875	17,232	10,574	20,034	25,799	5,513	17,148	20,331	21,417	24,649	15,103	289,778
Amount held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	12,100	92,652	3,820	9,880	- -	3,460	- -	5,165	13,030	4,370	10,340	- -	154,817
Credit balances:													
In gold redemption fund	1,003	6,223	932	694	704	2,048	183	926	1,051	1,147	1,263	503	16,677
With Federal Reserve Board	- -	- -	11,180	- -	15,750	15,770	5,330	6,710	6,250	14,260	11,930	14,600	101,780
As security for outstanding notes:													
Commercial paper	- -	- -	1,300	- -	3,580	4,521	- -	4,347	- -	1,640	1,116	- -	16,504
<b>Total</b>	<b>13,103</b>	<b>98,875</b>	<b>17,232</b>	<b>10,574</b>	<b>20,034</b>	<b>25,799</b>	<b>5,513</b>	<b>17,148</b>	<b>20,331</b>	<b>21,417</b>	<b>24,649</b>	<b>15,103</b>	<b>289,778</b>
Amount of commercial paper delivered to Federal Reserve Agent	- -	- -	1,300	- -	4,333	4,528	- -	4,350	- -	1,641	1,878	- -	17,030