

## STATEMENT FOR THE PRESS.

March 10, 1917.

The Federal Reserve Board made public today its weekly statement showing condition of the Federal reserve banks as at close of business on Friday, March 9, 1917. The statement indicates a further strengthening of the gold and cash reserves of the banks through increased deposits of member banks and liquidation of commercial and bank bills. About 11 millions dollars of gold were transferred to Federal Reserve Agents, as cover for additional issues of Federal reserve notes. The volume of notes in actual circulation, as reported by the banks shows an even larger increase, the banks apparently having paid out during the week notes in exchange for gold. For the past four weeks the banks have gained about 50 millions of gold and nearly 10 millions of other money, while the Agents, during the same period, increased their gold holdings by about 40 millions. The total cash resources of the system stand now at \$835,606,000, compared with \$757,111,000 at the opening of the year, marking an increase of about 17 per cent during the past 10 weeks.

In the case of New York the gain of 7.4 millions in gold reserve, and of 16.6 millions in total reserve is due largely to the increase in net deposits, also to liquidation of acceptances, the diminution of the amount of Federal reserve notes on hand and the increase in the balance due to other Federal reserve banks. Philadelphia's gain of 4.7 millions in reserve is accompanied by a change of favorable balance of 2.4 millions to an adverse balance of \$748,000 in account with other Federal reserve banks, also by an increase in net deposits and by liquidation in some volume of bills on hand. Increases in reserve shown for the St. Louis, Minneapolis and San Francisco banks result chiefly from liquidation of earning assets and increases in net deposits.

Discounted paper on hand decreased \$340,000 for the week. Of the total given, \$4,006,000, as against \$3,621,000, the week before, is represented by member banks' collateral notes, over one-half of which are held at present by the Cleveland and Chicago banks. Acceptances on hand show a decrease of about 5.2 millions, all the banks, except Boston and Minneapolis, reporting smaller holdings than the week before. Transactions in United States bonds are shown for three banks, resulting in an increase of \$476,000 in the total held. No change appears in the amount of Treasury notes on hand. All the banks, except Cleveland, report either unchanged or smaller totals of warrants held. Total earning assets decreased about 5 millions and constitute at present 34.4 per cent of the combined paid-in capital of the banks, compared with 35.3 per cent the week before. Of the total 56.4 per cent is represented by acceptances; 15.1 per cent by United States bonds; 10.1 per cent by Treasury notes; 9.6 per cent by discounts, and 8.8 per cent by warrants.

Government deposits show a decrease for the week of \$1,761,000, Boston, Atlanta and Chicago reporting the largest net withdrawals of Government funds. Member banks' reserve deposits show an increase of \$11,595,000, while net member bank deposits show an increase for the week of \$21,704,000.

Federal Reserve Agents report a total of \$355,263,000, net, of Federal reserve notes issued, an increase of \$11,416,000 for the week. This total is covered by \$328,433,000 of gold and \$29,686,000 of paper. The banks report an outstanding note circulation of \$326,612,000 and aggregate net liabilities thereon of \$18,787,000.

Released for publication Sunday morning March 11, 1917.

Not earlier.

X-38.

## STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS MARCH 9, 1917.

	March 9, 1917	March 2, 1917	December 8, 1916	September 8, 1916	March 10, 1916.
<b>RESOURCES.</b>					
Gold coin and certificates in vault.....	\$330,184,000	304,163,000	(a) 245,335,000	248,846,000	257,875,000
Gold settlement fund.....	205,561,000	212,031,000	181,101,000	118,950,000	79,170,000
Gold redemption fund with United States Treasurer.....	2,325,000	2,347,000	1,533,000	1,884,000	1,494,000
Total gold reserve.....	538,070,000	518,541,000	(a) 427,969,000	369,680,000	338,539,000
Legal tender notes, silver, etc.....	19,113,000	9,971,000	4,644,000	27,487,000	20,036,000
Total reserve.....	557,183,000	528,512,000	(a) 432,613,000	397,167,000	358,575,000
One per cent redemption fund against F. R. bank notes....	400,000	400,000	420,000	484,000	150,000
Bills discounted - Members.....	18,500,000	18,840,000	38,345,000	27,527,000	21,529,000
Acceptances bought.....	108,860,000	114,052,000	119,782,000	79,808,000	32,949,000
United States bonds.....	29,126,000	28,659,000	41,548,000	45,954,000	34,141,000
One-year Treasury notes.....	19,468,000	19,468,000	11,167,000	9,055,000	.. .. .
Municipal warrants.....	16,932,000	16,793,000	13,235,000	21,166,000	32,755,000
Total earning assets.....	192,886,000	197,814,000	224,077,000	183,510,000	121,374,000
Federal reserve notes - Net.....	20,608,000	23,095,000	18,760,000	19,324,000	24,838,000
Due from other Federal reserve banks - Net.....	3,143,000	4,023,000	36,565,000	28,706,000	12,647,000
Uncollected items.....	130,411,000	154,026,000	.. .. .	.. .. .	.. .. .
All other resources.....	6,401,000	7,821,000	2,881,000	3,403,000	5,063,000
<b>TOTAL RESOURCES.....</b>	<b>\$911,032,000</b>	<b>915,691,000</b>	<b>715,316,000</b>	<b>632,594,000</b>	<b>522,647,000</b>
<b>LIABILITIES.</b>					
Capital paid in.....	\$56,028,000	56,045,000	55,746,000	55,406,000	54,944,000
Government deposits.....	12,401,000	14,162,000	28,668,000	44,236,000	30,639,000
Due to members - reserve account.....	720,488,000	708,893,000	.. .. .	.. .. .	.. .. .
Member banks deposits - Net.....	.. .. .	.. .. .	618,643,000	514,225,000	426,322,000
Collection items.....	102,824,000	116,330,000	.. .. .	.. .. .	.. .. .
Federal reserve notes - Net.....	18,787,000	19,772,000	11,423,000	16,076,000	10,178,000
Federal reserve bank note liability.....	.. .. .	.. .. .	.. .. .	.. .. .	.. .. .
All other liabilities.....	594,000	489,000	808,000	317,000	145,000
<b>TOTAL LIABILITIES.....</b>	<b>\$911,032,000</b>	<b>915,691,000</b>	<b>715,316,000</b>	<b>632,594,000</b>	<b>522,647,000</b>
Gold reserve against net deposit and note liabilities.....	74.6%	74.0%	68.8%	67.7%	74.5%
Cash reserve against net deposit and note liabilities.....	17.3%	75.4%	69.5%	72.8%	78.9%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation.....	78.3%	76.4%	70.1%	73.8%	79.8%
<b>MEMORANDUM: Distribution by maturities: Mar. 9, 1917.</b>					
Bills and acceptances.....	\$10,356,000	23,707,000	45,208,000	17,279,000	830,000
Municipal warrants.....	1,173,000	794,000	571,000	8,122,000	6,272,000
(a) Amended figures.					

## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MARCH 9, 1917.

(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	\$13,920	190,403	24,791	13,982	5,420	5,966	25,722	9,145	11,599	7,778	7,312	14,146	330,184	
Gold settlement fund	20,680	19,844	14,920	26,043	16,541	5,534	47,086	5,685	6,448	25,658	7,167	9,955	205,561	
Gold redemption fund	49	250	250	57	460	542	200	152	155	135	60	15	2,325	
Total gold reserve	34,649	210,497	39,961	40,082	22,421	12,042	73,008	14,982	18,202	33,571	14,539	24,116	538,070	
Legal tender notes, silver, etc.	221	11,476	335	90	137	1,591	1,198	2,255	743	81	941	45	19,113	
Total reserve	34,870	221,973	40,296	40,172	22,558	13,633	74,206	17,237	18,945	33,652	15,480	24,161	557,183	
Redempt. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	300	100	-	400	
Bills discounted - Members	2,534	785	1,542	2,062	3,388	2,139	1,786	534	1,736	487	1,313	194	18,500	
Bills bought in open market	11,615	28,641	12,152	9,092	6,982	3,315	9,067	7,150	6,739	4,229	2,144	7,734	108,860	
Total bills on hand	14,149	29,426	13,694	11,154	10,370	5,454	10,853	7,684	8,475	4,716	3,457	7,928	127,360	
Investments: U. S. bonds	-	71	-	4,985	442	50	5,962	2,203	1,434	8,147	3,403	2,429	29,126	
One-year Treasury notes	1,666	726	1,999	1,820	1,969	1,491	2,962	891	1,230	1,784	1,430	1,500	19,468	
Municipal warrants	486	5,534	1,433	3,181	15	7	2,728	1,127	499	492	506	924	16,932	
Total earning assets	16,301	35,757	17,126	21,140	12,796	7,002	22,505	11,905	11,638	15,139	8,796	12,781	192,886	
Federal reserve notes - Net	1,269	14,258	-	851	-	-	2,171	-	-	-	-	2,059	20,608	
Due from other F. R. banks - Net	1,216	-	-	2,552	27	610	5,250	672	421	2,058	236	1,382(a)	3,143	
Uncollected items	10,919	23,156	18,099	9,734	8,232	7,098	19,961	8,750	4,547	8,736	5,885	5,294	130,411	
All other resources	55	373	454	246	145	1,576	662	982	103	249	1,039	517	6,401	
TOTAL RESOURCES	64,630	295,517	75,975	74,695	43,758	29,919	124,755	39,546	35,654	60,134	31,536	46,194	911,032	

## LIABILITIES.

Capital paid in	5,064	11,880	5,260	6,086	3,404	2,418	6,999	2,795	2,413	3,089	2,696	3,924	56,028
Government deposits	(x)-148	4,382	914	499	399	1,312	1,055	(x)-26	882	281	1,001	1,850	12,401
Due to members - reserve account	51,193	249,334	48,983	58,613	25,793	19,565	101,898	27,594	28,380	46,791	24,742	37,602	720,488
Collection items	8,420	19,198	17,145	9,497	7,255	3,975	14,803	6,825	2,655	7,522	2,786	2,743	102,824
Federal reserve notes - Net	-	-	2,787	-	6,907	2,649	-	2,358	1,324	2,451	311	-	18,787
Due to other F. R. banks - Net	-	10,533	748	-	-	-	-	-	-	-	-	-	-
All other liabilities	101	190	138	-	-	-	-	-	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<b>64,630</b>	<b>295,517</b>	<b>75,975</b>	<b>74,695</b>	<b>43,758</b>	<b>29,919</b>	<b>124,755</b>	<b>39,546</b>	<b>35,654</b>	<b>60,134</b>	<b>31,536</b>	<b>46,194</b>	<b>911,032</b>

## MEMORANDUM.

F. R. notes issued to banks	15,460	150,500	23,433	14,357	17,214	20,718	17,323	16,146	20,184	22,711	21,048	16,169	355,263
F. R. notes held by banks	1,269	14,258	1,273	851	888	582	3,131	1,489	1,776	586	489	2,055	28,651
F. R. notes in circulation	14,191	136,242	22,160	13,506	16,326	20,136	14,192	14,657	18,408	22,125	20,559	14,110	326,612
Gold and lawful money	15,460	150,500	19,373	14,357	9,419	17,487	16,363	12,299	17,084	19,674	20,248	16,169	328,433

(x) Overdraft

(a) Difference between net amounts due from and net amounts due to other Federal reserve banks.

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS MARCH 9, 1917.  
(In thousands of dollars)

	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy.	Dallas	San Fran.	Total
Federal Reserve Notes:													
Received from Comptroller	\$33,880	263,800	37,520	<del>23,860</del>	29,500	36,380	20,680	23,340	32,000	28,720	35,320	18,560	583,560
Returned to Comptroller	8,860	62,180	7,247	4,803	8,686	4,697	1,857	3,354	1,316	2,901	6,185	2,391	114,477
Chargeable to F. R. Agent	25,020	201,620	30,273	19,057	20,814	31,683	18,823	19,986	30,684	25,819	29,135	16,169	469,083
In hands of F. R. Agent	9,560	51,120	6,840	4,700	3,600	10,965	1,500	3,840	10,500	3,108	8,087	...	113,820
Issued to F. R. bank less amount returned to F. R. Agent for redemption	15,460	150,500	23,433	14,357	17,214	20,718	17,323	16,146	20,184	22,711	21,048	16,169	355,263
Amount held by F. R. Agent in reduction of liability on outstanding notes: On hand:													
Gold coin and certificates	14,650	144,546	3,730	13,533	.. ..	2,960	.. ..	5,165	13,030	4,370	10,110	.. ..	212,094
Credit balances:													
In gold redemption fund	810	5,954	1,313	824	419	1,107	113	704	924	944	1,058	789	14,959
With Federal Reserve Board	.. ..	.. ..	14,330	.. ..	9,000	13,420	16,250	6,430	3,130	14,360	9,080	15,380	101,380
As security for outstanding notes: Commercial paper	.. ..	.. ..	4,060	.. ..	7,795	3,231	960	3,847	3,100	3,037	800	.. ..	26,830
Total	15,460	150,500	23,433	14,357	17,214	20,718	17,323	16,146	20,184	22,711	21,048	16,169	355,263
Amount of commercial paper de- livered to Federal Reserve Agent	.. ..	.. ..	4,099	.. ..	8,863	3,573	960	3,848	3,100	3,157	2,086	.. ..	29,686

STATEMENT FOR THE PRESS.

March 17, 1917.

Continued gains of gold by both the Federal reserve banks and Agents, together with increases in deposits and liquidation in some volume of acceptances are indicated in the Federal Reserve Board's weekly statement as at close of business on March 16, 1917. The reserve position of the banks as indicated by the percentages of gold and cash reserve against aggregate net deposit and note liabilities is stronger now than at any time during the past 12 months.

Aggregate gold reserves of the banks increased about 21.2 millions, the New York, Cleveland, Chicago and San Francisco banks reporting the largest gains for the week. The New York bank reports net liquidation of 3.8 millions of investments, chiefly acceptances, also gains of over 3.1 millions in Government deposits, and of 10.3 millions in net member bank deposits. On the other hand, the bank shows a reduction of 3.2 millions in its balance due to other Federal reserve banks, and an increase of over \$800,000 in the amount of Federal reserve notes on hand. The net result of these changes is an increase of 13.2 millions in total reserve. In the case of the other 3 banks the gains in total reserve are due largely to liquidation of acceptances and to reductions in the amounts due from other Federal reserve banks.

Discounted paper on hand shows a decrease of 1.3 millions, Boston and Chicago reporting the largest decreases for the week. Of the total discounts about 3-1/4 millions, as against over 4 millions the week before, were member banks' collateral notes, discounted by 10 Reserve Banks. Acceptances on hand decreased about 11.9 millions, all the banks except Boston and Atlanta reporting smaller holdings of this class of paper than the week before. But few changes are shown in the amounts of United States bonds and notes held. None of the banks report additions to their holdings of municipal warrants, the aggregate amount on hand showing a net decrease for the week of over \$900,000. Total earning assets of the banks decreased 14.1 millions, and constitute at present 319 per cent of the banks' paid-in capital, compared with 344 per cent the week before. Of the total 54.3 per cent is represented by acceptances; 16.3 per cent by United States bonds; 10.8 per cent by Treasury notes; 9.6 per cent by discounts and 9.0 per cent by warrants.

Government deposits increased 6.2 millions, Boston, New York and St. Louis reporting considerable gains in Government funds on hand. Member banks' reserve deposits show an increase for the week of 5.6 millions, while their net deposits show a decline of 1.2 millions.

Federal reserve notes issued by the Agents have reached a total of \$363,278,000, an increase of slightly over 8 millions for the week. Against the total issued the Agents hold \$338,608,000 of gold and \$25,159,000 of paper. The actual Federal reserve note circulation, as shown by the banks is \$336,061,000, or about 10 millions less than the amount of "greenbacks" outstanding. Aggregate liabilities of the banks on notes in circulation are given as \$19,444,000.

Released for publication Sunday morning March 18, 1917.

Not earlier.

## STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS OF THE UNITED STATES AT CLOSE OF BUSINESS MARCH 16, 1917.

R E S O U R C E S .	March 16, 1917	March 9, 1917	December 15, 1916	September 15, 1916	March 17, 1916.
Gold coin and certificates in vault.....	\$355,318,000	330,184,000	256,418,000	250,308,000	253,880,000
Gold settlement fund.....	201,661,000	205,561,000	177,341,000	125,271,000	78,970,000
Gold redemption fund with United States Treasurer.....	2,339,000	2,325,000	1,543,000	1,894,000	1,623,000
Total gold reserve.....	559,318,000	538,070,000	435,302,000	377,473,000	334,473,000
Legal tender notes, silver, etc.....	16,176,000	19,113,000	7,907,000	7,898,000	11,304,000
Total reserve.....	575,494,000	557,183,000	443,209,000	385,371,000	345,777,000
Five per cent redemption fund against F. R. bank notes...	400,000	400,000	420,000	500,000	150,000
Bills discounted - Members.....	17,234,000	18,500,000	37,748,000	27,713,000	21,608,000
Acceptances bought.....	97,002,000	108,860,000	122,918,000	82,609,000	36,092,000
United States bonds.....	29,155,000	29,126,000	42,648,000	46,915,000	39,213,000
One-year Treasury notes.....	19,368,000	19,468,000	11,167,000	9,039,000	.. .. .
Municipal warrants.....	16,029,000	16,932,000	11,195,000	23,714,000	33,034,000
Total earning assets.....	178,788,000	192,886,000	225,676,000	189,990,000	129,947,000
Federal reserve notes - Net.....	21,991,000	20,608,000	19,504,000	19,975,000	24,608,000
Due from other Federal reserve banks - Net.....	3,379,000	3,143,000	47,586,000	28,937,000	16,248,000
Uncollected items.....	155,976,000	130,411,000	.. .. .	.. .. .	.. .. .
All other resources.....	6,198,000	6,401,000	4,656,000	2,969,000	4,878,000
TOTAL RESOURCES.....	\$942,226,000	911,032,000	741,051,000	627,742,000	521,608,000
L I A B I L I T I E S .					
Capital paid in.....	\$56,054,000	56,028,000	55,731,000	55,416,000	54,937,000
Government deposits.....	18,594,000	12,401,000	28,762,000	40,199,000	32,380,000
Due to members - reserve account.....	726,104,000	720,488,000	.. .. .	.. .. .	.. .. .
Member bank deposits - Net.....	.. .. .	.. .. .	643,136,000	514,343,000	423,259,000
Collection items.....	121,550,000	102,824,000	.. .. .	.. .. .	.. .. .
Federal reserve notes - Net.....	19,444,000	18,787,000	12,606,000	14,223,000	10,203,000
Federal reserve bank note liability.....	.. .. .	.. .. .	.. .. .	3,214,000	681,000
All other liabilities.....	480,000	504,000	816,000	347,000	148,000
TOTAL LIABILITIES.....	\$942,226,000	911,032,000	741,051,000	627,742,000	521,608,000
Gold reserve against net deposit and note liabilities....	77.0%	74.6%	68.3%	69.9%	74.4%
Cash reserve against net deposit and note liabilities....	79.2%	77.3%	69.6%	71.4%	76.9%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation.....	80.3%	78.3%	70.2%	72.2%	77.8%
MEMORANDUM: Distribution by maturities: Mar. 16, 1917.	1 - 15 days	16 - 30 days	31 - 60 days	61 - 90 days	Over 90 days
Bills and acceptances.....	\$36,502,000	22,516,000	42,956,000	11,486,000	\$776,000
Municipal warrants.....	319,000	765,000	612,000	12,123,000	2,210,000

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X-48.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MARCH 16, 1917.

(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	\$13,282	209,672	24,475	14,330	5,482	6,156	29,154	11,293	11,653	7,789	7,448	14,584	355,318
Gold settlement fund	18,653	16,347	13,936	29,826	16,645	5,026	45,653	5,111	6,486	24,072	7,719	12,187	201,661
Gold redemption fund	50	250	250	48	450	595	200	95	155	174	57	15	2,339
Total gold reserve	31,985	226,269	38,661	44,204	22,577	11,777	75,007	16,499	18,294	32,035	15,224	26,786	559,318
Legal tender notes, silver, etc.	213	8,862	147	112	97	1,465	1,017	2,464	733	62	940	64	16,176
Total reserve	32,198	235,131	38,808	44,316	22,674	13,242	76,024	18,963	19,027	32,097	16,164	26,850	575,494
5% redempt. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	300	100	-	400
Bills discounted - Members	1,872	917	1,819	1,728	3,541	1,980	1,381	495	1,402	447	1,440	212	17,234
Bills bought in open market	11,771	24,960	11,587	7,319	6,752	3,677	7,960	5,827	6,071	3,202	1,975	5,901	97,002
Total bills on hand	13,643	25,877	13,406	9,047	10,293	5,657	9,341	6,322	7,473	3,649	3,415	6,113	114,236
Investments: U. S. bonds	-	81	-	4,985	442	50	5,961	2,203	1,454	8,147	3,403	2,429	29,155
One-year Treasury notes	1,666	626	1,999	1,820	1,969	1,491	2,962	891	1,230	1,784	1,430	1,500	19,368
Municipal warrants	298	5,403	1,378	3,080	15	7	2,698	1,094	177	486	506	887	16,029
Total earning assets	15,607	31,987	16,783	18,932	12,719	7,205	20,962	10,510	10,334	14,066	8,754	10,929	178,788
Federal reserve notes - Net	1,160	15,106	-	820	-	-	3,208	-	-	-	-	1,697	21,991
Due from other F. R. banks - Net	3,041	-	-	2,148	-	394	2,917	91	-	2,490	-	1,125(a)	3,379
Uncollected items	15,402	29,840	22,666	11,194	8,868	8,287	23,008	9,524	6,295	9,862	5,707	5,323	155,976
All other resources	51	379	316	158	95	1,862	525	895	159	222	1,100	436	6,198
TOTAL RESOURCES	67,459	312,443	78,573	77,568	44,356	30,990	126,644	39,983	35,815	59,037	31,825	46,360	942,226

LIABILITIES.	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy.	Dallas	S. Fran.	Total
Capital paid in	5,068	11,880	5,260	6,089	3,405	2,418	6,999	2,795	2,413	3,089	2,698	3,940	56,054
Government deposits	1,408	7,476	1,063	240	860	1,825	665	589	895	443	1,091	2,039	18,594
Due to members - reserve account	48,473	260,551	47,328	59,615	25,891	19,380	102,228	26,991	28,009	46,208	24,072	37,358	726,104
Collection items	12,411	24,990	20,433	11,624	7,260	4,713	16,752	7,201	2,566	7,759	2,886	2,955	121,550
Federal reserve notes - Net	-	-	3,205	-	6,878	2,654	-	2,407	1,926	1,538	836	-	19,444
Due to other F. R. banks - Net	-	7,366	1,151	-	62	-	-	-	6	-	242	-	-
All other liabilities	99	180	133	-	-	-	-	-	-	-	-	68	480
TOTAL LIABILITIES	67,459	312,443	78,573	77,568	44,356	30,990	126,644	39,983	35,815	59,037	31,825	46,360	942,226

MEMORANDUM.	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kas. Cy.	Dallas	S. Fran.	Total
F. R. notes issued to banks	15,426	157,866	23,199	14,278	17,071	20,633	19,154	15,555	20,145	22,926	21,237	15,788	363,278
F. R. notes held by banks	1,160	15,106	855	820	826	677	3,208	940	1,174	508	246	1,697	27,217
F. R. notes in circulation	14,266	142,760	22,344	13,458	16,245	19,956	15,946	14,615	18,971	22,418	20,991	14,091	336,061
Gold and lawful money	15,426	157,866	19,139	14,278	9,367	17,302	19,154	12,208	17,045	20,880	20,155	15,788	338,608

(a) Difference between net amounts due from and net amounts due to other Federal reserve banks.

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS MARCH 16, 1917.  
(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 Comptroller	\$33,880	275,480	37,520	23,860	29,500	36,380	22,520	23,340	32,000	29,720	35,720	18,560	598,480
Returned to Comptroller	9,094	62,414	7,481	4,882	8,829	4,942	1,866	3,445	1,355	3,171	6,607	2,772	116,858
Chargeable to F. R. Agent	24,786	213,066	30,039	18,978	20,671	31,438	20,654	19,895	30,645	26,549	29,113	15,788	481,622
In hands of F. R. Agent	9,360	55,200	6,840	4,700	3,600	10,805	1,500	4,340	10,500	3,623	7,876	.. ..	118,344
Issued to F. R. bank less amount returned to F. R. Agent for redemption	15,426	157,866	23,199	14,278	17,071	20,633	19,154	15,555	20,145	22,926	21,237	15,788	363,278
Amount held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	14,650	152,144	3,730	13,513	.. ..	2,897	.. ..	5,165	13,030	3,370	10,110	.. ..	218,609
Credit balances:													
In gold redemption fund	776	5,722	1,269	765	367	985	704	613	885	1,350	1,165	778	15,379
With Federal Reserve Board	.. ..	.. ..	14,140	.. ..	9,000	13,420	18,450	6,430	3,130	16,160	8,880	15,010	104,620
As security for outstanding notes:													
Commercial paper	.. ..	.. ..	4,060	.. ..	7,704	3,331	.. ..	3,347	3,100	2,046	1,082	.. ..	24,670
Total	15,426	157,866	23,199	14,278	17,071	20,633	19,154	15,555	20,145	22,926	21,237	15,788	363,278
Amount of commercial paper de- livered to Federal Reserve Agent	.. ..	.. ..	4,099	.. ..	8,195	3,373	.. ..	3,352	3,100	2,153	1,917	.. ..	26,189