

STATEMENT FOR THE PRESS.

March 31, 1917.

Additional Federal reserve note issues and substantial gains in reserve deposits during the past week are chiefly responsible for the increase of about 26 millions in the combined gold resources of the system, indicated in the weekly bank statement made public today by the Federal Reserve Board, as at close of business on March 30, 1917. The total gold held by both the Banks and the Agents stands now at over 938 millions, having increased 200 millions since the beginning of the year. During the same period the net amount of Federal reserve notes outstanding increased by 82 millions, while the earning assets of the banks decreased by 54 millions. Of the remaining 64 millions of gold gained by the system by far the larger portion apparently has come to the banks in the shape of member bank deposits.

Large gains in gold reserve are reported by the New York, Cleveland, St. Louis and Minneapolis banks, partly through transfers of gold credits from the Philadelphia and Chicago banks. New York's gain of over 12 millions in cash reserve is accompanied by an increase of about 6.8 millions in reserve deposits, the liquidation of 2.6 millions of earning assets, mostly acceptances, the redemption of 3.3 millions of mutilated Federal reserve notes, and an increase of 1.9 millions in the amount due to other Federal reserve banks. Liquidation of investments and in some cases also gains in deposits account for the increases in reserve shown for the other banks.

Discounted paper on hand increased about 1.6 millions, the larger increase reported by the Boston bank being offset to a large extent by considerable liquidation of this class of paper by the Cleveland and Chicago banks. Of the total given, 3.4 millions is represented by 15-day collateral notes discounted for members by 9 reserve banks. About 3.3 millions, net, of acceptances were liquidated during the week, though Boston reports a large net addition to the amount of bank bills held. No changes are indicated in the holdings of United States bonds, while 3 banks report a total of \$393,000 of Treasury notes sold during the week. Municipal warrants on hand show practically unchanged amounts. Total earning assets are nearly 168 millions and constitute at present about 300 per cent of the banks' paid-in capital, compared with 303 per cent the week before, and about 400 per cent at the beginning of the year. Of the total held at present, acceptances constitute 50.3 per cent; United States bonds, 17.4 per cent; discounts, 12.0 per cent; Treasury notes 11.0 per cent; and warrants 9.3 per cent.

Government deposits show an increase of \$865,000, the larger gain reported by Chicago being due chiefly to a transfer of funds from the San Francisco bank. Member bank reserve deposits went up by 9.3 millions, mainly at the Boston and New York banks.

Federal Reserve Agents report a total of \$382,564,000 of Federal reserve notes outstanding, or \$10,320,000 more than the week before, considerable amounts of notes having been issued by the New York, Philadelphia and Chicago banks. Against the total outstanding the Agents hold \$360,668,000 of gold and \$23,050,000 of paper. The banks report an actual circulation of \$357,765,000 of Federal reserve notes and aggregate net liabilities thereon of \$15,941,000.

Released for publication Sunday morning April 1, 1917.

Not earlier.

X-63.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MARCH 30, 1917.

R E S O U R C E S .	March 30, 1917	March 23, 1917	December 29, 1916	September 29, 1916	March 31, 1916.
Gold coin and certificates in vault.....	\$374,903,000	350,736,000	281,588,000	260,845,000	258,052,000
Gold settlement fund.....	200,061,000	209,281,000	170,471,000	124,421,000	75,640,000
Gold redemption fund with United States Treasurer.....	2,414,000	2,519,000	1,654,000	1,929,000	1,548,000
Total gold reserve.....	577,378,000	562,536,000	453,713,000	387,195,000	335,240,000
Legal tender notes, silver, etc.....	9,282,000	10,665,000	17,538,000	7,811,000	9,938,000
Total reserve.....	586,660,000	573,201,000	471,251,000	395,006,000	345,178,000
Five per cent redemption fund against F. R. bank notes...	400,000	400,000	400,000	500,000	250,000
Bills discounted - Members.....	20,106,000	18,473,000	30,196,000	25,953,000	21,267,000
Acceptances bought.....	84,473,000	87,798,000	127,497,000	80,625,000	40,408,000
United States bonds.....	29,275,000	29,275,000	44,247,000	46,544,000	40,275,000
One-year Treasury notes.....	18,425,000	18,818,000	11,167,000	6,927,000	.. . . .
Municipal warrants.....	15,715,000	15,761,000	8,975,000	24,028,000	33,015,000
Total earning assets.....	167,994,000	170,125,000	222,082,000	184,077,000	134,965,000
Federal reserve notes - Net.....	18,844,000	19,440,000	21,300,000	14,250,000	25,118,000
Due from other Federal Reserve banks - Net.....	2,275,000	3,298,000	46,958,000	31,365,000	13,128,000
Uncollected items.....	132,759,000	145,757,000	.. . . .	.. . . .	.. . . .
All other resources.....	5,548,000	5,680,000	6,235,000	7,543,000	4,725,000
TOTAL RESOURCES.....	\$914,480,000	917,901,000	768,226,000	632,741,000	523,364,000
L I A B I L I T I E S .					
Capital paid in.....	56,075,000	56,057,000	55,695,000	55,393,000	54,888,000
Government deposits.....	20,567,000	19,702,000	28,837,000	38,985,000	38,469,000
Due to members - reserve account.....	720,411,000	711,117,000	.. . . .	.. . . .	.. . . .
Member bank deposits - Net.....	.. . . .	.. . . .	668,786,000	521,740,000	419,987,000
Collection items.....	100,961,000	113,784,000	.. . . .	.. . . .	.. . . .
Federal reserve notes - Net.....	15,941,000	16,725,000	14,130,000	13,216,000	8,903,000
Federal reserve bank note liability.....	.. . . .	.. . . .	.. . . .	3,033,000	964,000
All other liabilities.....	525,000	516,000	778,000	374,000	153,000
TOTAL LIABILITIES.....	\$914,480,000	917,901,000	768,226,000	632,741,000	523,364,000
Gold reserve against net deposit and note liabilities....	79.9%	79.0%	68.2%	71.4%	73.8%
Cash reserve against net deposit and note liabilities....	81.2%	80.5%	70.9%	72.8%	76.0%
Cash reserve against net deposit liabilities after setting aside 40% gold reserve against aggregate net liabilities on Federal reserve notes in circulation.....	82.1%	81.4%	71.6%	73.6%	76.7%
MEMORANDUM: Distribution by maturities: March 30, 1917	1 - 15 days	16 - 30 days	31 - 60 days	61 - 90 days	Over 90 days
Bills and acceptances.....	\$31,061,000	30,320,000	30,636,000	11,735,000	827,000
Municipal warrants.....	744,000	345,000	437,000	11,977,000	2,212,000

Released for publication Sunday morning April 1, 1917. Not earlier.

X-63.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS MARCH 30, 1917.

(In thousands of dollars)

(In thousands of dollars)														
RESOURCES.	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnâa.	Kas.	Cy. Dallas	S. Fran.	Total	
Gold coin and certificates in vault	\$14,541	219,109	24,065	17,925	5,730	6,207	31,808	13,132	11,811	7,815	7,943	14,817	374,903	
Gold settlement fund	20,455	16,151	14,255	29,915	16,093	4,019	35,129	6,797	11,005	26,512	7,111	12,619	200,061	
Gold redemption fund	50	250	250	31	407	619	200	192	155	168	77	15	2,414	
Total gold reserve	35,046	235,510	38,570	47,871	22,230	10,845	67,137	20,121	22,971	34,495	15,131	27,451	577,378	
Legal tender notes, silver, etc.	269	2,116	199	78	111	1,551	1,416	1,766	586	68	1,100	22	9,282	
Total reserve	35,315	237,626	38,769	47,949	22,341	12,396	68,553	21,887	23,557	34,563	16,231	27,473	586,660	
5% redemp. fund - F. R. bank notes	-	-	-	-	-	-	-	-	-	300	100	-	400	
Bills discounted - Members	4,168	868	1,087	1,551	3,754	2,123	1,467	1,537	999	635	1,643	274	20,106	
Bills bought in open market	13,146	18,913	11,117	5,212	6,376	3,584	8,002	3,936	4,129	2,228	1,441	6,389	84,473	
Total bills on hand	17,314	19,781	12,204	6,763	10,130	5,707	9,469	5,473	5,128	2,863	3,084	6,663	104,579	
United States bonds	-	81	-	4,985	442	170	5,961	2,203	1,454	8,147	3,403	2,429	29,275	
One-year Treasury notes	1,666	31	1,999	1,590	1,969	1,491	2,844	891	1,230	1,784	1,430	1,500	18,425	
Municipal warrants	298	5,199	1,378	3,066	15	7	2,653	1,094	177	486	506	836	15,715	
Total earning assets	19,278	25,092	15,581	16,404	12,556	7,375	20,927	9,661	7,989	13,280	8,423	11,428	167,994	
Federal reserve notes - Net	1,754	10,035	-	753	-	-	4,559	-	-	-	-	1,743	18,844	
Due from other F. R. banks - Net	-	-	1,464	1,312	403	2,263	5,065	-	1,698	1,457	-	-	(1) 2,275	
Uncollected items	11,356	29,735	17,397	9,882	9,071	6,192	18,806	8,421	3,518	8,044	4,707	5,630	132,759	
All other resources	-	588	79	156	96	1,686	258	450	149	297	1,172	617	5,548	
TOTAL RESOURCES	67,703	303,076	73,290	76,456	44,467	29,912	118,168	40,419	36,911	57,941	30,633	46,891	914,480	

LIABILITIES.													
Capital paid in	5,068	11,881	5,260	6,089	3,428	2,410	7,001	2,795	2,416	3,088	2,698	3,941	56,075
Government deposits	1,373	6,657	1,748	335	1,710	2,293	2,696	420	1,236	413	670	1,016	20,567
Due to members-- reserve account	52,182	254,366	48,949	59,845	25,866	18,889	96,348	26,620	28,231	47,632	23,075	38,408	720,411
Collection items	8,598	21,215	15,362	10,187	7,753	4,431	12,123	6,838	2,296	6,231	2,663	3,264	100,961
Federal reserve notes - Net	- -	- -	1,821	- -	5,710	1,889	- -	2,497	2,711	577	736	- -	15,941
Due to other F. R. banks - Net	370	8,791	- -	- -	- -	- -	- -	1,249	- -	- -	791	186	11,387
All other liabilities	112	166	150	- -	- -	- -	- -	- -	21	- -	- -	76	525
TOTAL LIABILITIES	67,703	303,076	73,290	76,456	44,467	29,912	118,168	40,419	36,911	57,941	30,633	46,891	914,480

M E M O R A N D U M .													
F. R. notes issued to banks	17,124	165,910	25,710	15,645	16,737	20,422	25,139	15,010	20,271	23,223	21,156	16,217	382,564
F. R. notes held by banks	1,754	10,035	1,529	753	810	942	4,559	850	589	828	401	1,741	24,799
F. R. notes in circulation	15,370	155,875	24,181	14,892	15,919	19,480	20,580	14,160	19,682	22,395	20,755	14,476	357,765
Gold and lawful money	17,124	165,910	22,360	15,645	10,209	17,591	25,139	11,663	16,971	21,818	20,019	16,219	360,668

(1) 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 30, 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	300,560	39,120	27,460	29,500	36,380	32,560	23,340	32,000	37,720	36,120	19,060	647,700
Returned to Comptroller	9,156	68,970	7,610	5,115	9,163	5,153	1,881	3,990	3,284	3,739	7,013	2,843	127,917
Chargeable to F. R. Agent	24,724	231,590	31,510	22,345	20,337	31,227	30,679	19,350	28,716	33,981	29,107	16,217	519,783
In hands of F. R. Agent	7,600	65,680	5,800	6,700	3,600	10,805	5,540	4,340	8,445	10,758	7,951	...	137,219
Issued to F. R. bank less amount returned to F. R. Agent for redemption	17,124	165,910	25,710	15,645	16,737	20,422	25,139	15,010	20,271	23,223	21,156	16,217	382,564
Amount held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	15,910	159,404	3,730	9,773	...	2,897	...	5,165	13,018	2,370	10,110	...	222,377
Credit balances													
In gold redemption fund	1,214	6,506	1,340	872	709	1,774	689	548	823	1,188	1,229	739	17,631
With Federal Reserve Board	...	...	17,290	5,000	9,500	12,920	24,450	5,950	3,130	18,260	8,680	15,480	120,660
As security for outstanding notes:													
Commercial paper	.....	...	3,350	...	6,528	2,831	...	3,347	3,300	1,405	1,137	...	21,898
Total	17,124	165,910	25,710	15,645	16,737	20,422	25,139	15,010	20,271	23,223	21,156	16,219	382,566
Amount of commercial paper delivered to Federal Reserve Agent	...	...	3,390	...	6,728	2,856	...	3,352	3,300	1,423	2,001	...	23,050

STATEMENT FOR THE PRESS.

April 7, 1917.

The Federal Reserve Board made public today its regular weekly bank statement as at close of business on April 5 - 6, 1917. As the Federal Reserve Banks of Philadelphia and Minneapolis, also the Federal Reserve Branch of New Orleans, observed last Friday as a legal holiday, the statement shows the condition of these institutions as at close of business April 5th. The condition of the other banks is shown as at close of business on April 6th.

The statement reflects to some extent the results of several recent operations in United States securities which affect all the twelve Federal reserve banks. All of the banks report holdings of United States certificates of indebtedness allotted to them by the Secretary of the Treasury after the proposed issue of 50 millions had been overscribed by the banks. Considerable increases are shown in the amount of United States bonds and Treasury notes held as the result of purchases through the Treasurer of \$10,877,500 of United States bonds with circulation privilege formerly owned by National banks, and of the conversion about April 1st of a certain amount of 2 per cent bonds into 3 per cent 30-year bonds and one-year Treasury notes without the circulation privilege. Furthermore \$1,732,000 of Treasury notes due on April 1st previously sold were repurchased by the New York and Cleveland banks.

The depletion of the banks' cash reserve through the transfer of gold to the Treasury on account of the 50 million dollar loan was fully made up by heavy cash deposits during the week by member banks, mainly in New York City. As the net result of all these operations the aggregate cash reserves of the Federal reserve banks show a decrease for the week of only about 2.4 millions, while their combined gold reserves show a decrease of about 12.3 millions.

During the week the net amount of Federal reserve notes issued increased by \$18,134,000 and the amount of gold transferred to the agents as cover for outstanding notes by \$17,782,000. The aggregate gold resources of the system, including amounts of gold held by the Federal reserve banks and Agents, show an increase during the week from \$938,046,000 to \$943,552,000, while the total amount of lawful money held by the system at present is \$962,662,000, an increase of \$15,334,000 for the week.

Earning assets of the banks, other than Government securities, show smaller totals than the week before. In particular, discounts show a decrease of about 2.2 millions, Boston reporting the largest net amount of liquidation under this head. Of the total discounts \$2,535,000, as against \$3,400,000 the week before, is represented by member banks' collateral notes held by 8 reserve banks. Acceptances on hand likewise show a decrease of about 1.7 millions, both New York and Boston reporting smaller amounts than at the end of the preceding week. Only 2 banks increased their holdings of municipal warrants, the total on hand being about one-half million less than the week before.

Total earning assets stand at present at \$225,541,000, and constitute over 400 per cent of the banks' paid-in capital, compared with 300 per cent on March 30. Of the total earning assets, acceptances represent - 36.7 per cent; U. S. certificates of indebtedness - 22.2 per cent; U. S. bonds - 16.2 per cent; Treasury notes - 10.2 per cent; discounts - 8.0 per cent, and municipal warrants - 6.7 per cent. Nearly one-half of the banks' present investments are composed of Government securities. Government deposits show an increase of about 25.9 millions, due mainly to the credit operations of the Government during the past week. Member bank reserve deposits increased 37.8 millions, the New York bank alone reporting an increase of 37.3 millions for the week.

Federal Reserve Agents report a total of \$400,698,000 net of Federal reserve notes outstanding, against which they hold \$378,450,000 of gold and \$23,554,000 of paper. The banks report a total of \$376,510,000 of Federal reserve notes in actual circulation and aggregate net liabilities thereon of \$14,295,000.

Released for publication Sunday morning April 8, 1917.

Not earlier.

X-74

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 5 - 6, 1917.

R E S O U R C E S .

	April 5-6, 1917	March 30, 1917	January 5, 1917	October 6, 1916	April 7, 1916.
Gold coin and certificates in vault.....	\$362,472,000	374,903,000	267,169,000	265,626,000	245,778,000
Gold settlement fund.....	200,125,000	200,061,000	192,001,000	119,441,000	80,011,000
Gold redemption fund with United States Treasurer.....	2,505,000	2,414,000	1,600,000	1,910,000	1,549,000
Total gold reserve.....	565,102,000	577,378,000	460,770,000	386,977,000	327,338,000
Legal tender notes, silver, etc.....	19,110,000	9,282,000	16,180,000	13,991,000	11,600,000
Total reserve.....	584,212,000	586,660,000	476,950,000	400,968,000	338,938,000
Five per cent redemption fund against F. R. bank notes.....	400,000	400,000	400,000	500,000	350,000
Bills discounted - Members.....	17,928,000	20,106,000	26,217,000	23,656,000	22,268,000
Acceptances bought.....	82,735,000	84,473,000	121,807,000	77,438,000	42,116,000
United States bonds.....	36,629,000	29,275,000	41,052,000	44,370,000	45,226,000
One-year Treasury notes.....	23,042,000	18,425,000	14,857,000	8,763,000	1,932,000
United States certificates of indebtedness.....	50,000,000	.. .. .	.. .. .	.. .. .	.. .. .
Municipal warrants.....	15,207,000	15,715,000	8,736,000	29,085,000	35,256,000
Total earning assets.....	225,541,000	167,994,000	212,669,000	183,312,000	146,798,000
Federal reserve notes - Net.....	16,235,000	(a) 18,999,000	21,664,000	14,894,000	21,761,000
Due from other Federal reserve banks - Net.....	3,412,000	2,275,000	6,666,000	26,232,000	11,161,000
Uncollected items.....	146,422,000	132,759,000	142,629,000	.. .. .	.. .. .
All other resources.....	4,909,000	(a) 5,393,000	8,752,000	3,045,000	7,237,000
TOTAL RESOURCES.....	\$981,131,000	914,480,000	869,730,000	628,951,000	526,245,000

L I A B I L I T I E S .

Capital paid in.....	56,100,000	56,075,000	55,695,000	55,684,000	54,843,000
Government deposits.....	46,461,000	20,567,000	25,566,000	33,971,000	37,016,000
Due to members - reserve account.....	758,219,000	720,411,000	656,422,000	.. .. .	.. .. .
Member bank deposits - Net.....	.. .. .	.. .. .	.. .. .	526,019,000	423,497,000
Collection items.....	105,436,000	100,961,000	118,559,000	.. .. .	.. .. .
Federal reserve notes - Net.....	14,295,000	15,941,000	13,245,000	11,782,000	9,500,000
Federal reserve bank note liability.....	.. .. .	.. .. .	.. .. .	1,033,000	1,251,000
All other liabilities.....	620,000	525,000	243,000	462,000	138,000
TOTAL LIABILITIES.....	\$981,131,000	914,480,000	869,730,000	628,951,000	526,245,000
Gold reserve against net deposit and note liabilities.....	73.0%	79.9%	69.3%	70.9%	71.3%
Cash reserve against net deposit and note liabilities.....	75.4%	81.2%	71.8%	73.5%	73.9%
Cash reserve against net deposit liab. after setting aside					
40% gold reserve ag'st. net liab. on F.R. notes in circulation	76.1%	82.1%	72.4%	74.2%	74.6%

MEMORANDUM: Distribution by maturities: April 5-6, 1917.

	1 - 15 days	16 - 30 days	31 - 60 days	61 - 90 days	Over 90 days
Bills and acceptances.....	34,433,000	22,631,000	29,744,000	13,073,000	782,000
Municipal warrants.....	52,000	519,000	7,720,000	4,574,000	2,342,000

(a) Amended figures.

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X-74. Y.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 5 - 6, 1917.

(In thousands of dollars)

RESOURCES.	Poston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minns.	Kas. Cy.	Dallas	S. Fran.	Total
Gold coin and certificates in vault	\$13,350	209,993	22,020	17,785	5,766	6,128	31,053	12,815	12,890	7,888	7,750	15,034	362,472
Gold settlement fund	15,940	26,443	20,520	27,657	16,248	4,345	33,457	5,046	10,376	24,902	6,405	8,786	200,125
Gold redemption fund	50	250	250	25	396	655	200	168	256	165	75	15	2,505
Total gold reserve	29,340	236,686	42,790	45,467	22,410	11,128	64,710	18,029	23,522	32,955	14,230	23,835	565,102
Legal tender notes, silver, etc.	271	13,220	251	88	89	983	927	1,620	398	74	1,124	65	19,110
Total reserve	29,611	249,906	43,041	45,555	22,499	12,111	65,637	19,649	23,920	33,029	15,354	23,900	584,212
Redemption fund-F.R. bank notes	-	-	-	-	-	-	-	-	-	300	100	-	400
Bills discounted - members	2,002	857	1,110	1,449	3,773	2,158	1,055	1,326	1,460	730	1,668	340	17,928
Bills bought in open market	11,816	18,298	11,620	5,040	6,445	3,481	7,784	3,928	3,902	2,256	1,283	6,882	82,735
Total bills on hand	13,818	19,155	12,730	6,489	10,218	5,639	8,839	5,254	5,362	2,986	2,951	7,222	100,663
United States bonds	530	1,306	549	6,255	1,152	675	7,007	2,233	1,735	8,792	3,966	2,429	36,629
One-year Treasury notes	2,194	2,788	2,548	1,224	1,969	1,491	3,218	1,444	1,452	1,784	1,430	1,500	23,042
U. S. certificates of indebtedness	3,000	20,000	3,500	3,500	2,000	1,500	5,000	2,500	2,000	2,500	2,000	2,500	50,000
Municipal warrants	178	5,174	1,504	2,990	15	7	2,267	1,068	177	456	560	811	15,207
Total earning assets	19,720	48,423	20,831	20,458	15,354	9,312	26,331	12,499	10,726	16,518	10,907	14,462	225,541
Federal reserve notes - Net	1,227	10,212	-	962	-	-	1,916	-	-	228	-	1,690	16,235
Due from other F. R. banks - Net	3,414	-	-	2,744	-	1,591	5,899	-	449	437	-	1,009(a)	3,412
Uncollected items	12,282	26,027	19,850	9,064	10,131	7,427	24,689	10,503	3,370	9,144	6,386	7,549	146,422
All other resources	45	615	142	123	84	1,133	571	306	159	183	1,227	321	4,909
TOTAL RESOURCES	66,299	335,183	83,864	78,906	48,068	31,574	125,043	42,957	38,624	59,839	33,974	48,931	981,131

LIABILITIES.

Capital paid in	5,059	11,882	5,260	6,089	3,431	2,418	7,002	2,795	2,419	3,088	2,716	3,941	56,100
Government deposits	3,902	3,248	5,241	4,101	4,089	4,403	6,660	2,055	3,345	2,968	2,718	3,731	46,461
Due to members - reserve account	47,720	291,666	50,703	58,464	25,592	18,708	98,948	26,880	29,793	47,220	24,028	38,497	758,219
Collection items	9,490	19,519	18,341	10,252	7,720	4,064	12,433	8,653	2,012	6,563	3,734	2,655	105,436
Federal reserve notes - Net	-	-	2,960	-	6,345	1,981	-	1,261	1,022	-	726	-	14,295
Due to other Federal reserve banks - Net	-	8,697	1,187	-	891	-	-	1,304	-	-	52	-	-
All other liabilities	128	171	172	-	-	-	-	9	33	-	-	107	620
TOTAL LIABILITIES	66,299	335,183	83,864	78,906	48,068	31,574	125,043	42,957	38,624	59,839	33,974	48,931	981,131

MEMORANDUM.

F. R. notes issued to banks	17,103	176,808	27,054	17,207	16,857	19,944	27,052	15,955	21,248	23,688	20,593	17,189	400,698
F. R. notes held by banks	1,227	10,212	1,190	962	775	450	3,836	1,586	888	1,253	124	1,685	24,188
F. R. notes in circulation	15,876	166,596	25,864	16,245	16,082	19,494	23,216	14,369	20,360	22,435	20,469	15,504	376,510
Gold and lawful money with Agent	17,103	176,808	22,904	17,207	9,737	17,513	25,132	13,108	19,338	22,663	19,743	17,194	378,450

(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 APRIL 5,--6, 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	\$36,880	313,600	39,120	27,460	29,500	36,380	34,480	23,340	32,000	37,720	36,520	20,060	667,060
Returned to Comptroller	9,177	69,272	7,666	5,153	9,243	5,281	1,888	4,045	4,452	3,874	7,326	2,871	130,248
Chargeable to F. R. Agent	27,703	244,328	31,454	22,307	20,257	31,099	32,592	19,295	27,548	33,846	29,194	17,189	536,812
In hands of F. R. Agent	10,600	67,520	4,400	5,100	3,400	11,155	5,540	3,340	6,300	10,158	8,601	.. . .	136,114
Issued to F. R. bank less amount returned to F. R. Agent for redemption	17,103	176,808	27,054	17,207	16,857	19,944	27,052	15,955	21,248	23,688	20,593	17,189	400,698
Amount held by F. R. Agent in reduction of liability on outstanding notes:													
On hand:													
Gold coin and certificates	15,910	170,601	3,730	10,273	.. . .	2,896	.. . .	5,665	13,018	2,370	10,110	.. . .	234,573
Credit balances:													
In gold redemption fund	1,193	6,207	1,484	934	637	1,647	682	693	1,200	1,133	1,173	714	17,697
With Federal Reserve Board	.. . .	.. . .	17,690	6,000	9,100	12,970	24,450	6,750	5,120	19,160	8,460	16,480	126,180
As security for outstanding notes:													
Commercial paper	.. . .	.. . .	4,150	.. . .	7,120	2,431	1,920	2,847	1,910	1,025	850	.. . .	22,253
Total	17,103	176,808	27,054	17,207	16,857	19,944	27,052	15,955	21,248	23,688	20,593	17,194	400,703
Amount of commercial paper de- livered to Federal Reserve Agent	.. . .	.. . .	4,189	.. . .	7,200	2,456	1,941	2,850	1,910	1,114	1,894	.. . .	23,554