

STATEMENT FOR THE PRESS

August 11, 1917.

Loan operations of the United States Government, preceded by transfers of funds through the Gold Settlement Fund from New York to the interior, followed by a return movement of funds to New York for Government account, are largely responsible for the changes in reserve and deposits reported by the Federal Reserve Banks as at close of business on August 10, 1917. In order to provide funds for the payment of the 300 millions of United States Certificates of Indebtedness allotted during the week, the banks in the interior apparently drew heavily upon their correspondents in New York. The funds received by the Government are being concentrated in New York for disbursement by the Federal Reserve Bank. Similar movements of funds, though on a smaller scale, probably were also occasioned by the Canadian Government loan of 100 millions, which was placed to the credit of that Government at New York on August 9th, the day when payments for the latest issue of Certificates of indebtedness were made. The week witnessed further disbursements by the New York Bank of 93 millions in favor of the British, French, Italian and Serbian Governments.

Total cash reserves of the banks show an increase for the week of 2.7 millions. The New York bank records a decrease of 38.5 millions in total reserve, largely in favor of Chicago, Philadelphia, Cleveland, St. Louis and San Francisco. Large credit balances due these banks by New York have been substantially reduced or even turned into debit balances. The aggregate of balances due from Federal Reserve Banks, which usually exceeds the total of balances due to other Federal Reserve Banks, is this week \$1,655,000 below the total "due to". This is caused probably by the receipt in less than schedule time of items forwarded for credit or collection to other Federal Reserve Banks, the receiving banks giving credit for those items before the forwarding banks had charged them to the account of the bank to which they had been forwarded. The reserve position of the banks shows a further improvement, the note reserve percentage in particular showing a gain of 1.9 per cent, following the substitution, mainly by the New York Bank, of large amounts of gold for commercial paper held by the Agents against Federal Reserve notes.

Largely as the result of the discount in some volume of collateral notes, the total discounts held show an increase for the week of about 3.3 millions. Of the total of 134.2 millions of discounted paper on hand, 44.1 millions, or about one-third, is represented by collateral notes discounted for member banks, and of the latter 12.6 millions, as against 9.2 millions the week before, are secured by United States securities issued in connection with Liberty Loan operations. Liquidation on a large scale of acceptances is indicated by the comparative holdings of this paper, the more recent figures being 24.4 millions below those reported the week before. An increase of 7.1 millions in the total of United States short-term securities reflects largely the temporary holdings of  $\frac{3}{8}$  % Treasury certificates pending disposal to ultimate purchasers.

Aggregate earning assets, 359.2 millions, are 15.1 millions below the total shown the week before, and constitute at present about 620 per cent of the banks' paid-in capital. Of the total, acceptances constitute 41.7 per cent; discounts 37.4 per cent; United States securities 20.6 per cent and warrants 0.3 per cent.

Increases in capital and surplus of member banks and admission to the Federal Reserve System of the Bankers' Trust and Savings Bank of Minneapolis and the Iowa Loan and Trust Company of Des Moines account for the increase of about \$89,000 in the capital account of the Federal Reserve Banks. Government deposits show an increase for the week of 83.7 millions, while reserve deposits show a decline of 91.3 millions. The Federal Reserve Bank of Kansas City reports an increase of \$1,354,000 in its liability on Federal Reserve Bank notes in circulation. Federal Reserve Agents give the total of notes outstanding as \$601,227,000, secured by \$485,467,000 of gold and \$125,588,000 of paper. The banks report a total actual F.R. note circulation of \$549,244,000, an increase of \$8,459,000 for the week.

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Not earlier.

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 10, 1917.

	August 10, 1917	August 3, 1917.	August 4, 1916.
<b>R E S O U R C E S</b>			
Gold coin and certificates in vault.....	\$413,849,000	\$399,785,000	\$256,457,000
Gold settlement fund.....	409,852,000	438,153,000	106,811,000
Gold with foreign agencies.....	52,500,000	52,500,000	-----
Total gold held by banks.....	876,201,000	890,438,000	363,248,000
Gold with Federal Reserve Agents.....	485,467,000	467,845,000	162,184,000
Gold redemption fund.....	9,274,000	9,390,000	1,915,000
Total gold reserves.....	\$1,370,942,000	1,367,673,000	527,347,000
Legal tender notes, silver, etc..	53,117,000	53,709,000	11,699,000
Total reserves.....	1,424,059,000	1,421,382,000	539,046,000
Bills discounted-Members.....	134,229,000	130,948,000	30,415,000
Bills bought in open market.....	149,790,000	174,183,000	79,519,000
Total bills on hand.....	284,019,000	305,131,000	109,934,000
U.S. Government long-term securities.....	41,276,000	42,422,000	48,037,000
U.S. Government short-term securities.....	32,604,000	25,464,000	7,925,000
Municipal warrants.....	1,274,000	1,249,000	27,375,000
Total earning assets.....	359,173,000	374,266,000	193,271,000
Due from other F. R. Banks - Net..... (a) 1,655,000	4,746,000	4,746,000	19,947,000
Uncollected items.....	205,761,000	197,058,000	-----
Total deductions from gross deposits.....	204,106,000	201,804,000	19,947,000
5% redemption fund against F.R. Bank notes.....	500,000	500,000	450,000
All other resources.....	425,000	492,000	4,411,000
<b>TOTAL RESOURCES</b>	<b>1,988,263,000</b>	<b>1,998,444,000</b>	<b>757,125,000</b>
<b>L I A B I L I T I E S</b>			
Capital paid in.....	57,970,000	57,881,000	55,148,000
Government deposits.....	140,447,000	56,765,000	56,607,000
Due to members - reserve account.....	1,101,614,000	1,192,887,000	-----
Due to non-member banks - Clearing account.....	10,274,000	12,269,000	-----
Member bank deposits - Net.....	122,493,000	132,053,000	490,625,000
Collection items.....	-----	-----	-----
Total gross deposits.....	1,374,828,000	1,393,974,000	547,232,000
F. R. Notes in actual circulation.....	549,244,000	540,785,000	152,787,000
F.R. Bank notes in circulation, not liability.....	4,182,000	2,828,000	1,692,000
All other liabilities includ. foreign Govt. credits...	2,039,000	2,976,000	266,000
<b>TOTAL LIABILITIES</b>	<b>1,988,263,000</b>	<b>1,998,444,000</b>	<b>757,125,000</b>
Gold reserve against net deposit liabilities.....	74.8%	74.6%	68.9%
Gold and lawful money reserve agst. net deposit liabil.	79.3%	79.1%	71.1%
Gold reserve agst. F.R. notes in actual circulation...	90.1%	88.2%	107.4%

(a) Net amount due to F. R. Banks.

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 10, 1917.

(In thousands of dollars)

RESOURCES	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minnls.	Kan. Cy.	Dallas	San Fran.	Total
Gold coin and certificates in vault	\$25,266	216,580	25,443	32,174	6,217	7,139	40,057	4,951	16,629	8,935	13,132	17,326	413,849
Gold settlement fund	5,811	187,101	13,496	45,989	23,353	3,464	45,666	28,701	8,558	31,980	2,042	13,691	409,852
Gold with foreign agencies	3,675	18,112	3,675	4,725	1,837	1,575	7,350	2,100	2,100	2,625	1,838	2,888	52,500
Total gold held by banks	34,752	421,793	42,614	82,888	31,407	12,178	93,073	35,752	27,287	43,540	17,012	33,905	876,201
Gold with Federal Reserve Agents	24,868	218,462	32,813	30,794	8,416	18,984	59,943	14,871	21,140	14,548	14,076	26,552	485,467
Gold Redemption Fund	500	5,250	550	13	866	412	242	386	277	513	260	5	9,274
Total gold reserves	60,120	645,505	75,977	113,695	40,689	31,574	153,258	51,009	48,704	58,601	31,348	60,462	1,370,942
Legal tender notes, silver, etc.	3,276	39,718	1,601	588	189	759	2,654	2,108	360	396	1,355	113	53,117
Total reserves	63,396	685,223	77,578	114,283	40,878	32,333	155,912	53,117	49,064	58,997	32,703	60,575	1,424,059
Bills discounted - Members	15,810	13,311	10,216	10,558	14,574	4,965	16,769	9,191	11,285	12,428	6,113	9,009	134,229
Bills bought in open market	16,207	56,510	16,894	18,026	3,626	680	19,220	3,201	130	10,739	2,036	2,521	149,790
Total bills on hand	32,017	69,821	27,110	28,584	18,200	5,645	35,989	12,392	11,415	23,167	8,149	11,530	284,019
U.S. Government long-term securities	610	1,306	549	5,918	1,152	704	11,651	2,255	1,859	8,849	3,970	2,453	41,276
U.S. Government short-term securities	2,194	5,038	2,548	3,083	1,969	3,522	3,630	1,471	1,564	1,789	1,896	3,900	32,604
Municipal warrants	-----	-----	131	1,097	-----	-----	-----	-----	-----	-----	46	-----	1,274
Total earning assets	34,821	76,165	30,338	38,682	21,321	9,871	51,270	16,118	14,838	33,805	14,061	17,883	359,173
Due from other F.R. Banks - Net	4,554	-----	3,373	-----	2,302	1,278	14,069	-----	-----	5,028	-----	2,884 (a)	-1,655
Uncollected items	13,931	44,696	27,417	16,411	9,843	10,589	32,263	12,356	6,401	10,715	9,255	11,884	205,761
Total deductions from gross deposits	18,485	44,696	30,790	16,411	12,145	11,867	46,332	12,356	6,401	15,743	9,255	14,768	204,106
5% Redemption Fund agst F.R. Bk notes	-----	-----	-----	-----	-----	-----	-----	-----	-----	400	100	-----	500
All other resources	-----	-----	-----	1	-----	135	-----	28	23	5	233	-----	425
<b>TOTAL RESOURCES</b>	<b>116,702</b>	<b>806,084</b>	<b>138,706</b>	<b>169,377</b>	<b>74,344</b>	<b>54,206</b>	<b>253,514</b>	<b>81,619</b>	<b>70,326</b>	<b>108,950</b>	<b>56,352</b>	<b>93,226</b>	<b>1,988,263</b>
<b>LIABILITIES</b>													
Capital paid in	5,135	12,125	5,277	6,365	3,443	2,387	7,513	3,267	2,524	3,203	2,757	3,974	57,970
Government deposits	4,415	94,601	3,007	2,764	5,903	1,418	13,581	2,231	4,430	3,767	2,354	1,976	140,447
Due to members-reserve account	68,393	431,518	65,829	94,601	36,528	25,048	146,205	43,100	36,136	66,697	28,915	58,644	1,101,614
Due to nonmember banks-clearing acct.	-----	10,018	-----	-----	-----	-----	-----	-----	-----	-----	-----	256	10,274
Collection items	10,201	24,046	21,774	12,636	9,347	5,083	15,568	7,593	2,597	6,347	2,860	4,441	122,493
Due to other F.R. Banks - not	-----	13,946	-----	14,095	-----	-----	-----	6,205	308	-----	589	-----	-----
Total gross deposits	83,009	574,129	90,610	124,096	51,778	31,549	175,354	59,129	43,471	76,811	34,718	65,317	1,374,828
F.R. Notes in actual circulation	28,203	218,478	42,582	38,916	19,086	20,270	70,609	19,223	24,331	24,754	18,877	23,915	549,244
F.R. Bk Notes in circulation, not liab.	-----	-----	-----	-----	-----	-----	-----	-----	-----	4,182	-----	-----	4,182
All other liabilities including for-													
-ign Government credits	355	1,352	237	-----	37	-----	38	-----	-----	-----	-----	20	2,039
<b>TOTAL LIABILITIES</b>	<b>116,702</b>	<b>806,084</b>	<b>138,706</b>	<b>169,377</b>	<b>74,344</b>	<b>54,206</b>	<b>253,514</b>	<b>81,619</b>	<b>70,326</b>	<b>108,950</b>	<b>56,352</b>	<b>93,226</b>	<b>1,988,263</b>

(a) Difference between net amounts due from and net amounts due to other F. R. Banks; net amount due to F. R. Banks.

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS, AUGUST 10, 1917.

(In thousands of dollars)

	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn's	Kas. Cy.	Dallas	S. Fran.	Total
Federal Reserve Notes:													
Received from Comptroller	62,680	459,760	66,900	54,000	34,080	37,180	108,820	31,100	38,640	42,720	36,920	30,160	1,002,960
Returned to Comptroller	11,312	87,778	10,287	6,266	11,915	7,025	2,927	5,952	6,414	8,038	9,775	3,608	171,297
Chargeable to F. R. Agent	51,368	371,982	56,613	47,734	22,165	30,155	105,893	25,148	32,226	34,682	27,145	26,552	831,663
In hands of F. R. Agent	16,500	128,520	13,000	4,940	2,640	8,200	29,900	3,240	6,090	9,280	8,126	-----	230,436
Issued to F.R. Bank less amount returned to F.R. Agent for redemption	34,868	243,462	43,613	42,794	19,525	21,955	75,993	21,908	26,136	25,402	19,019	26,552	601,227
Collateral held by F. R. Agent as security for outstanding notes													
Gold coin and certificates on hand	21,210	207,805	4,220	8,586	-----	3,442	-----	3,353	14,102	2,370	12,610	-----	277,698
Gold redemption fund	1,658	10,657	2,234	2,208	416	1,902	393	878	1,288	1,118	1,062	862	24,676
With Federal Reserve Board	2,000	-----	26,359	20,000	8,000	13,640	59,550	10,640	5,750	11,060	404	25,690	183,093
Commercial paper, minimum required	10,000	25,000	10,800	12,000	11,109	2,971	16,050	7,037	4,996	10,854	4,943	-----	115,760
TOTAL	34,868	243,462	43,613	42,794	19,525	21,955	75,993	21,908	26,136	25,402	19,019	26,552	601,227
Amount of commercial paper delivered to F. R. Agent	10,149	26,706	10,804	12,000	18,150	2,978	16,244	7,044	4,996	11,289	5,228	-----	125,588
F. R. Notes outstanding	34,868	243,462	43,613	42,794	19,525	21,955	75,993	21,908	26,136	25,402	19,019	26,552	601,227
F.R. Notes held by banks	6,665	24,984	1,031	3,878	439	1,685	5,384	2,685	1,805	648	142	2,637	51,983
F. R. Notes in actual circulation	28,203	218,478	42,582	38,916	19,086	20,270	70,609	19,223	24,331	24,754	18,877	23,915	549,244

Distribution of Bills and Warrants by Maturities.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted and bought	94,373	47,515	80,982	57,330	3,819	284,019
Municipal warrants	51	1,028	146	-----	49	1,274

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STATEMENT FOR THE PRESS

August 18, 1917.

Substantial increases in bills held, including both paper discounted and acceptances purchased in open market, also large net withdrawals of Government deposits are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on August 17, 1917.

Member banks' reserve deposits show a gain almost as large as the loss shown in Government deposits, New York and some of the interior banks reporting considerable increases in reserve deposits. Acting as fiscal agent for the Government New York paid during the week 90 millions to the allied Governments of Great Britain and France, while an additional 20 millions was transferred from the banks to Washington for account of the Treasurer of the United States, part of these funds coming from depository banks. Large amounts received by the Federal reserve banks on account of the third installment (30 per cent) of the Liberty Loan, were redeposited with qualifying member and non-member banks. Aggregate gold and cash reserves show but little change, though there has been considerable shifting of reserves from New York to other Federal Reserve banks. The ratio of cash reserve to net deposits declined during the week from 79.3 to 77.4 per cent, while the note reserve percentage shows a rise from 90.1 to 91.7 per cent.

Discounted paper on hand increased about 9.7 millions, most of the banks reporting considerable gains under this head. Of the total on hand 44.7 millions, as against 44.1 millions the week before, is represented by member banks' collateral notes. Nearly 25 per cent of these notes were secured by United States Liberty Bonds or United States Certificates of Indebtedness, the total, 11.1 millions, being about 1.5 millions below the corresponding total of a week ago.

Acceptances on hand show a gain of about 5.5 millions, Boston, Philadelphia and San Francisco reporting the largest additions to their holdings of this class of paper. The increase in United States bonds on hand is probably of a temporary character pending the final allotment of Liberty bonds to ultimate purchasers. Holdings of municipal warrants indicate continued liquidation.

Total earning assets show a gain of about 17 millions and constitute 647 per cent of the banks' paid-in capital, compared with 620 per cent shown the week before. Of the total, 41.3 per cent is represented by acceptances, 38.2 per cent by discounts, 20.2 per cent by U. S. securities, and 0.3 per cent by warrants.

Admission to membership in the system of the State Bank of Chicago and liquidation of some member banks in other districts account for the increase of \$123,000 in capital account. Government deposits with the New York bank declined about 61.1 millions and with all banks about 30.3 millions. The smaller decline in total Government deposits is evidently due to the large installment payments received by the other banks on account of the Liberty Loan, a portion of which is still on hand. Member bank reserve deposits increased 29.2 millions, all the banks, except Philadelphia, Richmond and Kansas City, reporting appreciable gains for the week.

Kansas City reports an increase in its liability on account of Federal reserve bank notes in circulation from \$4,182,000 to \$4,907,000. Federal reserve agents give a total of \$613,646,000 of notes outstanding, secured by \$502,588,000 of gold and \$120,711,000 of paper. The banks report a total actual Federal reserve note circulation of \$558,782,000, an increase of \$9,538,000 for the week.

## STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 17, 1917.

	August 17, 1917.	August 10, 1917.	August 18, 1916.
<b>R E S O U R C E S</b>			
Gold coin and certificates in vault.....	\$399,198,000	\$413,849,000	\$260,926,000
Gold settlement fund.....	410,502,000	409,852,000	110,001,000
Gold with foreign agencies.....	52,500,000	52,500,000	.
Total gold held by banks.....	862,200,000	876,201,000	370,927,000
Gold with Federal Reserve Agents.....	502,588,000	485,467,000	162,036,000
Gold redemption fund.....	9,795,000	9,274,000	1,991,000
Total gold reserves.....	1,374,583,000	1,370,942,000	534,954,000
Legal tender notes, silver, etc.....	52,906,000	53,117,000	16,998,000
Total reserves.....	1,427,489,000	1,424,059,000	551,952,000
Bills discounted - Members.....	143,946,000	134,229,000	26,756,000
Bills bought in open market.....	155,329,000	149,790,000	80,138,000
Total bills on hand.....	299,275,000	284,019,000	106,894,000
U.S. Government long-term securities.....	45,129,000	41,276,000	47,029,000
U.S. Government short-term securities.....	30,552,000	32,604,000	7,885,000
Municipal warrants.....	1,223,000	1,274,000	27,788,000
Total earning assets.....	376,179,000	359,173,000	189,596,000
Due from other F. R. Banks - Net.....	11,688,000	(a) 1,655,000	21,068,000
Uncollected items.....	230,704,000	205,761,000	.
Total deductions from gross deposits.....	242,392,000	204,106,000	21,068,000
5% redemption fund against F.R. Bank notes.....	500,000	500,000	500,000
All other resources.....	1,882,000	425,000	3,226,000
<b>TOTAL RESOURCES</b>	<b>2,048,442,000</b>	<b>1,988,263,000</b>	<b>766,342,000</b>
<b>L I A B I L I T I E S</b>			
Capital paid in.....	58,093,000	57,970,000	55,110,000
Government deposits.....	110,110,000	140,447,000	49,717,000
Due to members - reserve account.....	1,130,817,000	1,101,614,000	.
Due to non-member banks - Clearing account.....	11,637,000	10,274,000	.
Member bank deposits - Net.....	.	.	505,090,000
Collection items.....	171,916,000	122,493,000	.
Total gross deposits.....	1,424,480,000	1,374,828,000	554,807,000
F. R. Notes in actual circulation.....	558,782,000	549,244,000	154,444,000
F.R. Bank notes in circulation, net liability.....	4,907,000	4,182,000	1,691,000
All other liabilities includ. foreign Govt. credits....	2,180,000	2,039,000	290,000
<b>TOTAL LIABILITIES</b>	<b>2,048,442,000</b>	<b>1,988,263,000</b>	<b>766,342,000</b>
Gold reserve against net deposit liabilities.....	72.9%	74.8%	69.5%
Gold and lawful money reserve agst. net deposit liabil's	77.4%	79.3%	72.7%
Gold reserve agst. F.R. notes in actual circulation....	91.7%	90.1%	106.2%
(a) Net amount due to F.R. Banks.			

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## WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 17, 1917.

(In thousands of dollars)

RESOURCES	Boston	N.Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minns.	Kas.Cy.	Dallas	S.Fran.	Total
Gold coin and certificates in vault	\$26,372	199,222	27,506	31,341	6,257	7,074	40,305	4,728	16,931	8,365	13,460	17,637	399,198
Gold settlement fund	13,855	166,408	22,568	52,928	23,053	2,466	41,252	22,271	7,443	38,399	4,212	15,647	410,502
Gold with foreign agencies	3,675	18,112	3,675	4,725	1,837	1,575	7,350	2,100	2,100	2,625	1,838	2,888	52,500
Total gold held by banks	43,902	383,742	53,749	88,994	31,147	11,115	88,907	29,099	26,474	49,389	19,510	36,172	862,200
Gold with Federal Reserve Agents	24,846	228,312	32,539	30,747	8,353	20,039	64,555	15,971	21,124	14,507	14,056	27,539	502,588
Gold Redemption Fund	500	5,250	700	56	854	417	243	385	456	524	395	15	9,795
Total gold reserves	69,248	617,304	86,988	119,797	40,354	31,571	153,705	45,455	48,054	64,420	33,961	63,726	1,374,583
Legal tender notes, silver, etc.	3,445	39,632	1,331	629	141	713	3,120	1,760	405	313	1,291	126	52,906
Total reserves	72,693	656,936	88,319	120,426	40,495	32,284	156,825	47,215	48,459	64,733	35,252	63,852	1,427,489
Bills discounted - Members	17,016	13,582	13,168	10,231	15,945	5,434	16,310	9,641	13,197	13,730	6,997	8,695	143,946
Bills bought in open market	18,749	56,791	17,630	17,098	3,182	668	18,392	2,813	25	11,198	2,531	6,252	155,329
Total bills on hand	35,765	70,373	30,798	27,329	19,127	6,102	34,702	12,454	13,222	24,928	9,528	14,947	299,275
U.S. Government long-term securities	610	2,806	549	7,918	1,152	704	12,004	2,255	1,859	8,849	3,970	2,453	45,129
U.S. Government short-term securities	2,194	3,538	2,548	2,973	1,969	3,522	3,364	1,471	1,554	1,784	1,868	3,767	30,552
Municipal warrants	...	...	131	1,046	...	...	...	...	...	...	46	...	1,223
Total earning assets	38,569	76,717	34,026	39,266	22,248	10,328	50,070	16,180	16,635	35,561	15,412	21,167	376,179
Due from other F.R.Banks - net	11,428	...	...	...	6,244	3,299	28,541	...	595	360	53	5,068	11,688
Uncollected items	16,867	52,622	31,522	18,067	12,275	10,779	39,020	13,450	6,504	9,073	8,246	12,279	230,704
Total deductions from gross deposits	28,295	52,622	31,522	18,067	18,519	14,078	67,561	13,450	7,099	9,433	8,299	17,347	242,392
5% Redemption Fund ag'tst F.R.Bank Notes	...	...	...	...	...	...	...	...	...	400	100	...	500
All other resources	...	...	...	10	...	72	...	1,570	...	...	230	...	1,882
<b>TOTAL RESOURCES</b>	<b>139,557</b>	<b>786,275</b>	<b>153,867</b>	<b>177,769</b>	<b>81,262</b>	<b>56,762</b>	<b>274,456</b>	<b>78,415</b>	<b>72,193</b>	<b>110,127</b>	<b>59,293</b>	<b>102,366</b>	<b>2,048,442</b>
<b>LIABILITIES</b>													
Capital paid in	5,141	12,119	5,277	6,365	3,443	2,382	7,647	3,261	2,524	3,203	2,757	3,974	58,093
Government deposits	19,669	33,472	3,760	6,310	12,536	1,828	11,831	425	5,503	4,297	3,655	6,824	110,110
Due to members-reserve account	72,252	440,849	63,936	104,048	35,410	25,472	150,288	43,485	36,819	66,072	26,954	62,432	1,130,817
Due to nonmember banks-clearing acc't.	...	11,461	...	...	...	...	...	...	...	...	...	176	11,637
Collection items	13,452	30,184	36,617	16,592	10,326	5,654	32,316	9,274	2,952	7,011	2,875	4,663	171,916
Due to other F.R.Banks - net	...	36,615	1,415	4,347	...	...	...	1,523	...	...	...	...	...
Total gross deposits	105,373	552,581	105,728	132,097	58,272	32,954	194,435	54,707	45,274	77,380	35,484	74,095	1,424,480
F.R. Notes in actual circulation	28,671	220,195	42,638	39,307	19,499	21,426	72,279	20,447	24,377	24,628	21,052	24,263	558,782
F.R.Bk. Notes in circulation, net liab.	...	...	...	...	...	...	...	...	...	4,907	...	...	4,907
All other liabilities including foreign													
Government credits	372	1,380	224	...	48	...	95	...	18	9	...	34	2,180
<b>TOTAL LIABILITIES</b>	<b>139,557</b>	<b>786,275</b>	<b>153,867</b>	<b>177,769</b>	<b>81,262</b>	<b>56,762</b>	<b>274,456</b>	<b>78,415</b>	<b>72,193</b>	<b>110,127</b>	<b>59,293</b>	<b>102,366</b>	<b>2,048,442</b>

(a) Difference between net amounts due from and net amounts due to other F. R. Banks.

for publication Sunday morning, August 19, 1917. Met earlier

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS, AUGUST 17, 1917.

(In thousands of dollars)

	Boston	N. Y.	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn's	Kas. Cy.	Dallas	S. Fran.	Total
Reserve Notes:													
and from Comptroller	\$62,680	459,760	66,900	64,000	35,040	37,180	112,060	32,500	38,640	42,720	36,920	31,160	1,019,560
and to Comptroller	11,934	88,028	10,561	6,312	12,034	7,172	3,216	6,472	6,630	8,105	9,854	3,621	173,939
available to F. R. Agent	50,746	371,732	56,339	57,688	23,006	30,008	108,844	26,028	32,010	34,615	27,066	27,539	845,621
of F. R. Agent	15,900	125,420	11,000	14,941	2,300	7,100	29,899	4,390	5,890	9,280	5,855	...	231,975
to F.R. Bank less													
not returned to F.R.													
of redemption	34,846	246,312	45,339	42,747	20,706	22,908	78,945	21,638	26,120	25,335	21,211	27,539	613,646
total held by F. R. Agent													
for outstanding													
coin and certificates													
and	21,210	217,905	4,220	8,582	...	3,441	...	3,353	14,102	2,370	12,610	...	287,793
redemption fund	1,636	10,407	2,460	2,165	853	1,858	374	858	1,272	1,077	1,242	849	25,051
Federal Reserve Board	2,000	...	25,859	20,000	7,500	14,740	64,181	11,760	5,750	11,060	204	26,690	189,744
official paper, minimum													
required	10,000	18,000	12,800	12,000	12,353	2,869	14,390	5,667	4,996	10,828	7,155	...	111,058
TOTAL	34,846	246,312	45,339	42,747	20,706	22,908	78,945	21,638	26,120	25,335	21,211	27,539	613,646
of commercial paper de-													
ferred to F. R. Agent	10,164	18,877	12,805	12,618	19,127	2,978	14,581	5,670	4,996	10,861	8,034	...	120,711

MEMORANDA

Federal Reserve notes outstanding and in actual circulation.

Notes outstanding	34,846	246,312	45,339	42,747	20,706	22,908	78,945	21,638	26,120	25,335	21,211	27,539	613,646
Notes held by banks	6,175	26,117	2,701	3,440	1,207	1,482	6,666	1,191	1,743	707	159	3,276	54,864
Notes in actual circulation	28,671	220,195	42,638	39,307	19,499	21,426	72,279	20,447	24,377	24,628	21,052	24,263	558,782

Distribution of Bills and Warrants by Maturities

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Discounted and bought	99,799	56,555	90,114	49,472	3,335	299,275
of warrants	1,028	...	146	...	49	1,223