

## STATEMENT FOR THE PRESS.

August 31, 1918.

Increases of about 34.5 millions in the banks' holdings of discounted bills and of 11.7 millions in their total cash reserves accompanied by an increase of about 60 millions in their Federal Reserve note circulation are indicated by the Board's weekly bank statement issued as at close of business August 30, 1918.

INVESTMENTS: Holdings of war paper, i.e., member banks' notes and customers' paper secured by Liberty bonds and Treasury certificates show an increase for the week of 43.7 millions and now aggregate 896.2 millions, all the banks except those at Chicago and Kansas City reporting substantial increases in the amounts of this class of paper on hand. Of the total discounted bills held the percentage of war paper was 62.8 per cent, as against 61.2 the week before. Acceptances on hand show net liquidation of about 4 millions, the larger decreases being reported for the New York and San Francisco banks. Additional issues of 2 millions of 1-year 2 per cent Treasury certificates to secure Federal Reserve bank notes account for a like increase in U. S. Government short-term securities. Total earning assets show an increase for the week of 32.5 millions.

DEPOSITS: Net withdrawals of 68.3 millions of Government funds from the banks in the interior are noted, all the banks except New York and Minneapolis reporting substantial reductions in Government deposits held. Members' reserve deposits increased 19.2 millions, while net deposits declined 93.2 millions.

RESERVES: A further gain of 10.7 millions in gold reserves is shown, besides considerable transfers of credits in the Gold Settlement Fund from New York and San Francisco to other banks. The banks' reserve percentage declined during the week from 56.7 to 56.4 per cent.

NOTE CIRCULATION: Federal Reserve Agents report a net addition of 55.1 millions to outstanding Federal Reserve notes. The banks show a total increase in Federal Reserve note circulation of 59.9 millions, besides an increase of 3.8 millions in their aggregate liabilities on Federal Reserve bank notes in circulation.

CAPITAL: A gain of \$418,000 in paid-in capital is due largely to payment for Federal Reserve bank stock by newly admitted members, considerable increases in capital account being shown for the New York, Chicago, Philadelphia and Cleveland banks.

## CONDITION OF MEMBER BANKS, AUGUST 23, 1918.

Substantial liquidation of loans and investments, including U.S. war obligations also large withdrawals of Government funds from depository institutions are indicated in the August 23 report of condition of 735 member banks in leading cities.

U.S. bonds, other than circulation bonds, on hand indicate an aggregate decrease of 27.6 millions, of which 14.9 millions represents the decrease at the central reserve city banks. Treasury certificates on hand fell off 19.7 millions, of which about 17 millions represents the decrease at the member banks in the three central reserve cities. Loans secured by these Government obligations show a gain during the week of 4.1 millions. Other loans and investments decreased about 73 millions, by far the larger portion of the decrease falling to the share of the central reserve city banks. Of the total loans and investments the combined share of U.S. war securities and loans supported by such securities constitutes 15.2 per cent as against 15.4 the week before. For the central reserve city banks this share shows a similar decline from 16.7 to 16.5 per cent.

Net withdrawals of Government deposits for the week totaled 177.3 millions, withdrawals of these funds from the Greater New York banks alone aggregating 130.9 millions. Net demand deposits show a gain of 10.6 millions largely outside the central reserve cities, while total time deposits declined 5.5 millions. A gain of about 8 millions in reserve (all with the Federal Reserve Banks) is largely offset by a loss of nearly 7 millions in cash in vault.

For all reporting banks the ratio of total investments to net deposits works out at 125 per cent, as against 124.1 per cent the week before. For the central reserve city banks a like increase in this ratio from 115 to 116.3 per cent is noted. The ratio of combined reserve and cash to total net deposits shows a rise from 14.4 to 14.6 per cent for all reporting banks. For the central reserve city banks because of the heavy withdrawals of Government funds above noted this ratio shows a much larger rise from 14.9 to 15.9 per cent.

Excess reserves of all reporting banks shows a gain from 77.2 to 84.3 millions. This gain is confined largely to the banks in the central reserve cities, which show an increase in this item from 30.2 to 64.6 millions.

released for publication Sunday morning September 1, 1918.

Not earlier.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 30, 1918.

X-1169a

	August 30, 1918	August 23, 1918	August 31, 1917
<b>R E S O U R C E S</b>			
Gold in vault and in transit	\$384,009,000	\$385,072,000	\$426,741,000
Gold settlement fund, F. R. Board	520,926,000	553,060,000	397,067,000
Gold with foreign agencies	5,829,000	5,829,000	52,500,000
Total gold held by banks	910,764,000	943,961,000	876,308,000
Gold with Federal Reserve Agents	1,061,597,000	1,018,767,000	488,536,000
Gold redemption fund	41,433,000	40,323,000	7,375,000
Total gold reserves			
Legal tender notes, silver, etc.		2,013,794,000	2,003,051,000
Total reserves		53,168,000	52,215,000
Bills discounted for members and F.R. banks	1,428,235,000	2,066,962,000	2,055,266,000
Bills bought in open market	232,563,000	1,393,785,000	1,424,769,000
Total bills on hand	603	236,546,000	128,407,000
U.S. Government long-term securities		1,660,798,000	159,557,000
U.S. Government short-term securities		30,350,000	287,964,000
All other earning assets		25,772,000	45,226,000
Total earning assets		67,000	30,480,000
Uncollected items (deduct from gross deposits)		1,716,987,000	1,457,000
5% Redemption fund against F.R. bank notes		568,655,000	1,684,486,000
All other resources		1,164,000	601,983,000
TOTAL RESOURCES		11,787,000	958,000
		4,365,555,000	11,294,000
			4,353,987,000
			2,001,140,000
<b>L I A B I L I T I E S</b>			
Capital paid-in		78,168,000	58,484,000
Surplus		1,134,000	1,134,000
Government deposits	104,729,000		
Due to members - reserve account	1,478,639,000	173,027,000	59,972,000
Collection items	437,885,000	1,459,480,000	1,121,129,000
Other deposits including foreign gov't. credits	120,300,000	450,947,000	32,933,000
Total gross deposits		112,597,000	148,955,000
F.R. notes in actual circulation		2,141,553,000	1,362,989,000
F.R. bank notes in circulation - net liability		2,092,708,000	2,032,837,000
All other liabilities		20,687,000	573,049,000
TOTAL LIABILITIES		31,305,000	16,864,000
		4,365,555,000	29,351,000
			4,353,987,000
			2,001,140,000
Ratio of total reserves to net deposit and			
F.R. note liabilities combined		56.4%	56.7%
Ratio of gold reserves to F.R. notes in actual			81.7%
circulation, after setting aside 35% against			
net deposit liabilities		72.5%	73.7%

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES FOR EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 30, 1918.  
(In thousands of dollars.)

RESOURCES	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Gold in vault and in transit	3,598	289,110	268	22,823	6,179	6,782	26,577	1,416	8,226	207	6,951	11,872	384,009
Gold settlement fund, F.R. Board	76,874	73,052	53,030	68,372	29,919	19,578	89,643	30,216	12,667	30,060	8,833	28,682	520,926
Gold with foreign agencies	408	2,011	408	525	204	175	816	233	233	291	204	321	5,829
Total gold held by banks	80,880	364,173	53,706	91,720	36,302	26,535	117,036	31,865	21,126	30,558	15,988	40,875	910,764
Gold with Federal Reserve agents	59,953	297,613	112,195	135,052	39,091	21,769	168,013	51,719	22,751	52,643	13,862	86,936	1,061,597
Gold redemption fund	4,199	14,955	5,000	1,478	846	2,456	4,632	2,602	2,499	1,159	1,546	61	41,433
Total gold reserves	145,032	676,741	170,901	228,250	76,239	50,760	289,681	86,186	46,376	84,360	31,396	127,872	2,013,794
Legal tender notes, silver, etc.	2,371	45,175	784	310	847	317	1,448	425	56	251	964	220	53,168
Total reserves	147,403	721,916	171,685	228,560	77,086	51,077	291,129	86,611	46,432	84,611	32,360	128,092	2,066,962
Bills discounted for members and F.R. banks	72,188	561,639	91,270	89,992	58,642	49,856	214,152	52,593	59,941	58,935	42,431	76,556	1,428,195
Bills bought in open market	28,746	121,875	9,762	26,077	4,742	3,557	15,740	1,661	336	136	619	19,312	232,563
Total bills on hand	100,934	683,514	101,032	116,069	63,384	53,413	229,892	54,254	60,277	59,071	43,050	95,868	1,660,798
U.S. Government long-term securities	942	1,452	1,348	2,292	1,233	620	4,509	1,153	122	8,871	4,347	3,461	30,350
" " short-term "	1,416	12,438	1,211	1,695	1,510	991	2,112	321	912	1,244	902	1,020	25,772
All other earning assets	---	---	---	---	---	67	---	---	---	---	---	---	67
Total earning assets	103,292	697,404	103,591	120,056	66,127	55,091	236,513	55,768	61,311	69,186	48,299	100,349	1,716,987
Uncollected items (deduct from gross deposits)	38,683	162,779	53,084	46,805	38,311	26,064	60,247	40,328	11,650	45,441	20,071	25,192	568,655
5% Redemption fund against F. R. bank notes	---	274	50	---	---	19	200	---	---	400	137	84	1,164
All other resources	839	1,939	1,558	631	1,049	764	1,262	624	215	904	710	1,292	11,787
TOTAL RESOURCES	290,217	1,584,312	329,968	396,052	182,573	133,015	589,351	183,331	119,608	200,542	101,577	255,009	4,365,555
LIABILITIES													
Capital paid-in	6,510	20,092	7,302	8,746	3,921	3,126	10,760	3,687	2,879	3,580	3,052	4,513	78,168
Surplus	75	649	---	---	116	40	216	---	38	---	---	---	1,134
Government deposits	13,070	28,582	5,227	9,036	6,527	4,697	7,463	6,354	3,436	6,163	7,933	6,241	104,729
Due to members, reserve account	91,311	640,700	87,618	119,977	45,946	36,808	200,885	52,659	35,639	69,048	30,917	67,131	1,478,639
Collection items	40,148	104,636	42,738	50,271	32,290	22,035	44,244	34,321	14,497	23,964	12,617	16,124	437,885
Other deposits including foreign government credits	---	114,896	---	160	---	14	2,091	169	22	---	---	2,948	120,300
Total gross deposits	144,529	888,814	135,583	179,444	84,763	63,554	254,683	93,503	53,594	99,175	51,467	92,444	2,141,553
F.R. notes in actual circulation	136,817	659,766	185,243	205,591	92,316	65,345	314,806	84,918	61,939	87,997	43,304	154,666	2,092,708
F.R. bank notes in circ., net liab.	---	3,179	341	---	---	110	4,881	---	---	7,820	2,696	1,660	20,687
All other liabilities	2,286	11,812	1,499	2,271	1,457	840	4,005	1,223	1,158	1,970	1,058	1,726	31,305
TOTAL LIABILITIES	290,217	1,584,312	329,968	396,052	182,573	133,015	589,351	183,331	119,608	200,542	101,577	255,009	4,365,555

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS AUGUST 30, 1918.  
(In thousands of dollars.)

## FEDERAL RESERVE NOTES:

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Received from Comptroller	195,940	1,064,880	250,240	258,740	132,120	115,860	402,420	117,880	84,080	121,700	71,420	180,200	2,995,480
Returned to Comptroller	37,597	243,139	45,837	22,568	28,331	21,865	27,892	20,629	16,083	20,857	17,874	13,360	516,032
Chargeable to F.R.Agent	158,343	821,741	204,403	236,172	103,789	93,995	374,528	97,251	67,997	100,843	53,546	166,840	2,479,448
In hands of F.R.Agent	16,600	115,800	6,120	19,940	6,900	25,750	41,340	5,800	5,320	7,020	9,920	---	260,510
Issued to F. R. bank less amount returned to F.R. Agent for redemption	141,743	705,941	198,283	216,232	96,889	68,245	333,188	91,451	62,677	93,823	43,626	166,840	2,218,938

## COLLATERAL SECURITY FOR OUTSTANDING

## NOTES:

## Gold coin and certificates on

hand	5,000	163,740	---	23,812	---	2,504	---	---	13,102	---	11,081	---	219,239
Gold redemption fund	7,453	13,873	9,996	11,240	1,591	1,445	57	2,589	1,349	2,283	2,097	7,735	61,708
Gold settlement fund, F.R.Board	47,500	120,000	102,199	100,000	37,500	17,820	167,956	49,130	8,300	50,360	684	79,201	780,650
Eligible paper, minimum required	81,790	408,328	86,088	81,180	57,798	46,476	165,175	39,732	39,926	41,180	29,764	79,904	1,157,341
Total	141,743	705,941	198,283	216,232	96,889	68,245	333,188	91,451	62,677	93,823	43,626	166,840	2,218,938
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R.AGENT	100,934	683,514	89,145	115,581	62,409	46,888	229,256	48,317	54,202	59,071	43,050	81,447	1,613,814

## M E M O R A N D A

## FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION.

F. R. notes outstanding	141,743	705,941	198,283	216,232	96,889	68,245	333,188	91,451	62,677	93,823	43,626	166,840	2,218,938
F. R. notes held by bank	4,926	46,175	13,040	10,641	4,573	2,900	18,382	6,533	738	5,826	322	12,174	126,230
F.R.notes in actual circulation	136,817	659,766	185,243	205,591	92,316	65,345	314,806	84,918	61,939	87,997	43,304	154,666	2,092,708

## DISTRIBUTION OF BILLS, U. S. GOVERNMENT SHORT TERM SECURITIES 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	1,047,516	141,558	219,928	223,655	28,141	1,660,798
U.S.Government short-term securities	4,945	---	4,690	798	15,339	25,772
Municipal warrants	---	---	41	5	21	67

## STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS LOCATED IN CENTRAL RESERVE, RESERVE AND OTHER

X-1169d

SELECTED CITIES AS AT CLOSE OF BUSINESS AUGUST 23, 1918.

(In thousands of dollars.)

## 1. Data for all reporting banks in each district

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
No. reporting banks	42	102	50	85	78	45	96	32	35	73	45	52	735
U.S. bonds to secure circulation	14,371	50,154	12,770	42,131	24,621	15,465	18,822	17,070	6,369	13,772	17,929	34,505	267,979
Other U.S. bonds including													
Liberty bonds	12,405	226,264	29,118	52,219	30,347	23,051	65,011	18,049	12,371	16,224	14,974	26,886	526,919
U.S. certificates of indebtedness	51,271	481,062	50,030	70,539	26,957	27,197	107,769	28,973	18,547	31,449	14,512	51,055	959,361
Total U.S. securities	78,047	757,480	91,918	164,889	81,925	65,713	191,602	64,092	37,287	61,445	47,415	112,446	1,754,259
Loans secured by U.S. bonds, etc.	39,891	219,889	44,040	36,955	20,760	7,683	61,854	13,182	10,389	4,326	5,325	9,233	473,527
All other loans and investments	770,650	4,379,941	607,474	982,160	367,677	288,476	1,434,308	383,598	267,876	465,081	178,273	532,933	10,658,447
Reserve with F.R. bank	64,145	613,978	52,892	80,030	30,787	27,410	138,724	35,510	18,107	44,839	14,771	44,610	1,165,803
Cash in vault	24,376	119,679	20,224	29,440	16,026	13,955	53,344	11,897	8,121	15,377	10,601	19,881	342,921
Net demand deposits	644,017	4,297,813	579,239	720,989	296,269	205,328	1,036,635	271,379	158,823	373,431	137,921	389,194	9,111,038
Time deposits	96,953	269,825	14,261	235,258	53,670	90,282	359,965	75,575	45,367	63,738	24,579	116,090	1,445,563
Government deposits	68,230	365,040	45,656	61,615	19,040	17,700	82,380	25,393	28,825	29,222	10,525	12,153	765,779

## 2. Data for banks in each central reserve city, banks in all other reserve cities, and other reporting banks.

	New York		Chicago		St. Louis		Total Cen. Res. Cities		Reserve Cities		Country Banks		Total	
	Aug. 23	Aug. 16	Aug. 23	Aug. 23	Aug. 23	Aug. 16	Aug. 23	Aug. 16	Aug. 23	Aug. 16	Aug. 23	Aug. 16	Aug. 23	Aug. 16
No. reporting banks	69	69	40	14	123	123	447	447	165	165	735	735	735	735
U.S. bonds to secure circulation	36,260	36,340	1,132	9,970	47,362	47,592	172,500	172,135	48,117	48,525	267,979	268,252	267,979	268,252
Other U.S. bonds including														
Liberty bonds	203,985	215,140	28,842	11,998	244,825	259,683	230,407	241,249	51,687	53,567	526,919	554,499	526,919	554,499
U.S. certificates of indebtedness	456,880	473,252	56,654	21,410	534,944	551,906	361,072	364,351	63,345	62,795	959,361	979,052	959,361	979,052
Total U.S. securities	697,125	724,732	86,628	43,378	827,131	859,181	763,979	777,735	163,149	164,887	1,754,259	1,801,803	1,754,259	1,801,803
Loans secured by U.S. bonds, etc.	198,817	196,828	44,412	9,761	252,990	251,182	193,058	190,632	27,479	27,623	473,527	469,437	473,527	469,437
All other loans & investments	4,035,712	4,087,862	875,537	280,619	5,191,868	5,250,119	4,650,667	4,657,026	815,912	824,287	10,658,447	10,731,432	10,658,447	10,731,432
Reserve with F.R. bank	588,019	551,527	96,914	27,553	712,486	678,182	397,888	426,062	55,429	53,515	1,165,803	1,157,759	1,165,803	1,157,759
Cash in vault	106,993	106,005	31,664	5,960	144,617	148,186	161,886	165,120	36,418	36,589	342,921	349,895	342,921	349,895
Net demand deposits	3,992,146	3,990,899	698,684	198,984	4,889,814	4,889,176	3,566,586	3,554,423	654,638	656,852	9,111,038	9,100,451	9,111,038	9,100,451
Time deposits	218,515	225,840	133,324	53,705	405,544	412,077	848,257	847,619	191,762	191,341	1,445,563	1,451,037	1,445,563	1,451,037
Government deposits	336,569	467,446	51,124	20,531	408,224	546,053	309,796	338,144	47,759	58,908	765,779	943,105	765,779	943,105

Ratio of combined reserve and cash to total net deposits, per cent

15.9	14.6	16.5	14.5	15.9	14.9	13.6	14.3	-	-	14.6	14.4
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STATEMENT FOR THE PRESS

September 7, 1918

Continued gains in discounts, mainly of war loan paper, also in note circulation are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on September 6, 1918.

INVESTMENTS: Discounted bills on hand show an increase for the week of 113.8 millions, all the banks except Kansas City reporting substantial additions to their holdings of discounted paper. Of the total reported 65.3 per cent as against 62.8 per cent the week before is represented by war paper, i.e., bills secured by Treasury certificates and Liberty bonds. Acceptances on hand increased 1.2 millions, although the New York bank shows net liquidation of this class of paper. An increase of 2.3 millions in Government short-term securities is due partly to the taking by New York of additional Treasury certificates to secure Federal Reserve bank note circulation. Total earning assets show an increase for the week of 116.6 millions.

DEPOSITS: Government deposits increased 92.6 millions, all the banks except Richmond and Dallas reporting larger amounts of government funds on hand. Members' reserve deposits show a decrease of 13.5 millions, while net deposits show a gain of 28.7 millions.

RESERVES: The week saw a further gain of 3.2 millions in gold reserves. Largely as a result of a return movement of funds from the interior, the New York bank reports a gain of 33.5 millions in total reserves. The banks' reserve percentage shows a decline from 56.4 to 54.9 per cent.

NOTE CIRCULATION: Federal Reserve Agents report a net addition of 100.8 millions to F.R. notes outstanding. The banks show a gain for the week of 88 millions in F.R. notes in actual circulation, besides an increase of 3.3 millions in their aggregate liabilities on F.R. bank notes in circulation.

CAPITAL: An increase of \$191,000 in paid-in capital is due largely to payment for Federal Reserve bank stock by newly admitted members. The largest gains under this head are shown for the Chicago, St. Louis, Philadelphia and Richmond banks.

CONDITION OF MEMBER BANKS, AUGUST 30, 1918.

Further reductions in the holdings of Treasury certificates and Liberty bonds are indicated by the Board's consolidated weekly statement showing condition on August 30 of 734 member banks in leading cities. Large withdrawals for the week of Government deposits are ~~partly~~ offset by substantial gains in net demand deposits.

Treasury certificates on hand show a decrease of 28.2 millions and U.S. bonds, other than circulation bonds - a decrease of 11.9 millions. For the central reserve cities a decrease of 21.9 millions in certificates and a slight increase of 1.6 millions in U.S. bonds is noted. Loans secured by government war obligations declined about 18.5 millions, the greater part of this decrease affecting the central reserve city banks. All other loans and investments decreased 41.8 millions at all reporting banks and over 51 millions at the reserve city banks. Of the total loans and investments shown, the combined share of government obligations and loans secured by such obligations was 14.9 per cent as against 15.2 per cent the week before. For the central reserve city banks this share shows a decline from 16.5 to 16.1 per cent.

Figures of government deposits indicate net withdrawals during the week of 217.9 millions, of which 120.5 millions represents withdrawals from central reserve city banks and 82.2 millions withdrawals from banks in other reserve cities. Net demand deposits increased 120.4 millions, about one half of this increase being shown for the banks in the central reserve cities. Time deposits went up 4.7 millions, larger increases applying to the banks outside the central reserve cities. Aggregate reserves gained 66.4 millions, largely in greater New York, while total cash in vault increased 8.3 millions.

For all reporting banks the ratio of loans and investments to total deposits remains unchanged at 125 per cent, while for the banks in the central reserve cities the same ratio of 116.3 obtains for the two dates under discussion. The ratio of reserve and cash to total deposits shows a rise from 14.6 per cent to 15.5 per cent for all reporting banks and from 15.9 to 17 per cent for the banks in the central reserve cities. Excess reserves of all reporting banks work out at 136.5 millions, compared with 84.3 millions the week before. For the central reserve city banks an increase in this item from 64.6 to 109.3 millions is noted.

Released for publication Sunday morning September 8, 1918. Not earlier.

X-1176a

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS SEPTEMBER 6, 1918.

	September 6, 1918	August 30, 1918	September 7, 1917
<b>R E S O U R C E S</b>			
Gold in vault and in transit	\$ 383,228,000	\$384,009,000	\$ 414,433,000
Gold settlement fund, F.R.Board	496,531,000	520,926,000	395,853,000
Gold with foreign agencies	5,830,000	5,829,000	52,500,000
Total gold held by banks	885,589,000	910,764,000	862,786,000
Gold with Federal Reserve Agents	1,087,760,000	1,061,597,000	494,779,000
Gold redemption fund	43,634,000	41,433,000	7,218,000
Total gold reserves	2,016,983,000	2,013,794,000	1,364,783,000
Legal tender notes, silver, etc.	53,511,000	53,168,000	50,608,000
Total reserves	2,070,494,000	2,066,962,000	1,415,391,000
Bills discounted for members and F.R.Banks	1,541,999,000	1,428,235,000	168,217,000
Bills bought in open market	233,741,000	232,563,000	173,199,000
Total bills on hand	66		
U.S.Government long-term securities	1,775,740,000	1,660,798,000	341,416,000
U.S.Government short-term securities	29,768,000	30,350,000	45,394,000
All other earning assets	28,030,000	25,772,000	42,441,000
Total earning assets	75,000	67,000	529,000
Uncollected items (deduct from gross deposits)	1,833,613,000	1,716,987,000	429,780,000
5% Redemption fund against F.R. bank notes	642,377,000	568,655,000	228,996,000
All other resources	1,313,000	1,164,000	500,000
<b>TOTAL RESOURCES</b>	<b>4,559,873,000</b>	<b>4,365,555,000</b>	<b>2,074,714,000</b>
<b>L I A B I L I T I E S</b>			
Capital paid-in		78,359,000	
Surplus		1,134,000	59,256,000
Government deposits	197,325,000	104,729,000	---
Due to members - reserve account	1,465,102,000	1,478,639,000	39,926,000
Collection items	461,640,000	437,885,000	1,138,542,000
Other deposits including foreign gov't. credits	119,960,000	120,300,000	154,112,000
Total gross deposits	2,244,027,000	2,141,553,000	53,339,000
F.R. notes in actual circulation	2,180,679,000	2,092,708,000	1,385,919,000
F.R. bank notes in circulation - net liability	23,964,000	20,687,000	621,299,000
All other liabilities	31,710,000	31,305,000	6,894,000
<b>TOTAL LIABILITIES</b>	<b>4,559,873,000</b>	<b>4,365,555,000</b>	<b>2,074,714,000</b>
Ratio of total reserves to net deposit and F.R. note liabilities combined	54.7%	56.4%	79.6%
Ratio of gold reserves to F.R. notes in actual circulation after setting aside 35% against net deposit liabilities	69.6%	72.5%	



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X-1176b

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES FOR EACH OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS SEPTEMBER 6, 1918

(In thousands of dollars.)

RESOURCES	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Gold in vault and in transit	2,819	287,998	279	22,866	6,161	6,829	26,761	1,200	8,222	353	6,962	12,778	383,228
Gold settlement fund, F.R. Board	71,540	107,592	59,317	53,713	26,400	12,862	64,450	25,286	10,011	23,965	9,340	32,055	496,531
Gold with foreign agencies	408	2,011	408	525	204	175	816	233	253	291	204	322	3,830
Total gold held by banks	74,767	397,601	60,004	77,104	32,765	19,866	92,027	26,719	18,466	24,609	16,506	45,155	885,589
Gold with Federal Reserve agents	59,705	297,165	111,795	134,576	41,439	25,480	179,225	51,720	22,737	57,643	14,348	91,927	1,087,760
Gold redemption fund	4,416	14,955	5,000	1,560	794	3,684	4,919	2,592	2,620	1,157	1,846	61	43,634
Total gold reserves	138,918	709,721	176,799	213,240	74,998	49,030	276,171	81,031	43,823	83,409	32,700	137,143	2,016,983
Legal tender notes, silver, etc.	2,074	45,705	867	395	864	164	1,430	798	74	291	635	214	53,511
Total reserves	140,992	755,426	177,666	213,635	75,862	49,194	277,601	81,829	43,897	83,700	33,335	137,357	2,070,494
Bills discounted for members and F.R. banks	81,985	584,099	99,693	97,547	64,207	55,042	244,359	60,812	64,815	57,337	45,572	86,531	1,541,999 <sup>74</sup>
Bills bought in open market	29,353	120,762	8,856	27,653	4,649	3,436	16,549	1,619 <sup>44</sup>	259	136	554	19,915	233,741 <sup>66</sup>
Total bills on hand	111,338	704,861	108,549	125,200	68,856	58,478	260,908	62,431	65,074	57,473	46,126	106,446	1,775,740
U.S. Government long-term securities	742	1,450	1,347	2,292	1,233	620	4,508	1,154	116	8,868	3,977	3,461	29,768
U.S. Government short-term "	1,416	13,881	1,211	1,725	1,510	991	2,112	321	940	1,269	1,651	1,003	28,030
All other earning assets	---	---	---	---	---	67	---	8	---	---	---	---	75
Total earning assets	113,496	720,192	111,107	129,217	71,599	60,156	267,528	63,906	66,130	67,610	51,754	110,918	1,833,613
Uncollected items (deduct from gross deposits)	43,491	172,017	64,461	55,102	40,713	31,661	76,474	41,854	14,373	53,514	22,792	25,925	642,377
5% Redemption fund against F.R. bank notes	---	424	50	---	---	18	200	---	---	400	137	84	1,313
All other resources	849	1,973	1,665	597	828	757	1,565	561	202	918	779	1,382	12,076
TOTAL RESOURCES	298,828	1,650,032	354,949	398,551	189,002	141,786	623,368	188,150	124,602	206,142	108,797	275,666	4,559,873
LIABILITIES													
Capital paid-in	6,510	20,109	7,334	8,751	3,948	3,137	10,796	3,721	2,883	3,590	3,059	4,521	78,359
Surplus	75	649	---	---	116	40	216	---	38	---	---	---	1,134
Government deposits	25,259	31,789	16,928	20,979	6,138	8,011	33,839	9,158	8,946	11,890	6,284	18,104	197,325
Due to members, reserve account	90,751	661,057	92,549	110,500	47,152	34,510	194,153	50,724	36,129	60,632	31,659	55,286	1,465,102
Collection items	31,988	123,988	45,570	43,222	33,469	21,738	47,086	35,396	9,897	29,538	13,624	26,124	461,640
Other deposits including foreign government credits	---	116,831	---	184	---	28	---	168	25	---	---	2,724	119,960
Total gross deposits	147,998	933,665	155,047	174,885	86,759	64,287	275,078	95,446	54,997	102,060	51,567	102,238	2,244,027
F.R. notes in actual circulation	141,840	678,298	190,452	212,398	96,678	73,303	328,297	87,705	65,410	90,500	50,384	165,414	2,180,679
F.R. bank notes in circ., net liab.	---	5,892	547	204	---	159	4,767	---	---	7,998	2,717	1,680	23,964
All other liabilities	2,405	11,419	1,569	2,313	1,501	860	4,214	1,278	1,274	1,994	1,070	1,813	31,710
TOTAL LIABILITIES	298,828	1,650,032	354,949	398,551	189,002	141,786	623,368	188,150	124,602	206,142	108,797	275,666	4,559,873



STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS SEPTEMBER 6, 1918.  
(In thousands of dollars.)

FEDERAL RESERVE NOTES:	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Received from Comptroller	198,140	1,078,080	251,940	261,220	136,920	120,860	414,740	122,500	84,080	123,700	74,340	190,760	3,057,280
Returned to Comptroller	38,391	243,587	46,237	23,044	28,656	22,203	28,620	21,274	16,097	21,112	17,978	13,369	520,568
Chargeable to F.R.Agent	159,749	834,493	205,703	238,176	108,264	98,657	386,120	101,226	67,983	102,588	56,362	177,391	2,536,712
In hands of F.R.Agent	13,800	92,200	5,120	15,520	5,100	22,205	41,720	6,560	1,670	7,720	5,525	---	216,940
Issued to F.R. bank less amount returned to F.R. Agent for redemption	145,949	742,293	200,583	222,656	103,164	76,452	344,400	94,666	66,313	94,868	51,037	177,391	2,319,772

## COLLATERAL SECURITY FOR OUTSTANDING

## NOTES:

## Gold coin and certificates on

hand	5,000	163,740	---	23,815	---	2,504	---	---	13,102	---	11,081	---	219,240
Gold redemption fund	7,205	13,425	9,874	10,763	1,439	2,106	362	2,589	1,335	2,283	2,583	7,726	61,690
Gold settlement fund, F.R. Board	47,500	120,000	101,921	100,000	40,000	20,870	178,863	49,131	8,300	55,360	684	84,201	806,830
Eligible paper, minimum required	86,244	445,128	88,788	88,080	61,725	50,972	165,175	42,946	43,576	37,225	36,689	85,464	1,232,012
Total	145,949	742,293	200,583	222,656	103,164	76,452	344,400	94,666	66,313	94,868	51,037	177,391	2,319,772

## AMOUNT OF ELIGIBLE PAPER

## DELIVERED TO F. R. AGENT

111,338	704,861	98,538	124,574	66,014	51,333	260,908	48,305	57,434	57,473	46,126	92,950	1,719,854
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## M E M O R A N D A

## FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION.

F. R. notes outstanding	145,949	742,293	200,583	222,656	103,164	76,452	344,400	94,666	66,313	94,868	51,037	177,391	2,319,772
F. R. notes held by bank	4,109	63,995	10,131	10,258	6,486	3,149	16,103	6,961	903	4,368	653	11,977	139,093
F.R.notes in actual circulation	141,840	678,298	190,452	212,398	96,678	73,303	328,297	87,705	65,410	90,500	50,384	165,414	2,180,679

## DISTRIBUTION OF BILLS, U.S.GOVERNMENT SHORT-TERM SECURITIES 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	1,159,716	144,517	248,867	207,388	15,302	1,775,740
U.S.Government short-term securities	5,388	3,722	1,046	1,527	16,347	28,030
Municipal warrants	-	-	41	10	16	67

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STATEMENT SHOWING PRINCIPAL RESOURCES AND LIABILITY ITEMS OF MEMBER BANKS LOCATED IN CENTRAL RESERVE, RESERVE AND OTHER  
SELECTED CITIES AS AT CLOSE OF BUSINESS AUGUST 30, 1918.  
(In thousands of dollars.)

X-1176a

1. Data for all reporting banks in each district.

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
No. reporting banks	42	102	50	85	77	45	96	32	35	73	45	52	734
U.S. bonds to secure circulation	14,361	50,172	12,770	42,209	24,331	15,667	18,408	17,408	6,369	13,710	17,629	34,505	267,539
Other U.S. bonds including													
Liberty bonds	12,092	234,009	28,277	47,996	28,301	22,304	56,368	16,090	11,390	15,556	14,988	27,608	514,979
U.S. certificates of indebtedness	49,084	460,753	48,457	70,573	27,658	27,222	106,734	27,666	18,412	30,547	14,428	49,580	931,114
Total U.S. securities	75,537	744,934	89,504	160,778	80,290	65,193	181,510	61,164	36,171	59,813	47,045	111,693	1,713,632
Loans secured by U.S. bonds, etc.	40,000	204,924	44,245	35,844	20,632	7,802	59,017	13,089	11,442	4,236	5,144	8,656	455,031
All other loans and investments	766,717	4,361,771	609,794	977,656	357,869	289,746	1,421,425	378,542	275,535	461,626	178,062	537,125	10,615,868
Reserve with F.R. bank	64,742	663,815	55,311	86,500	30,275	26,528	143,442	34,598	17,475	48,830	14,834	45,813	1,232,163
Cash in vault	22,930	115,136	18,617	29,720	16,651	13,472	68,761	11,569	7,674	15,567	11,303	19,836	351,236
Net demand deposits	654,927	4,352,751	584,633	733,552	313,736	206,894	1,052,463	267,883	157,832	384,215	138,571	383,440	9,230,897
Time deposits	97,882	269,982	14,311	236,001	52,144	91,444	357,189	76,028	45,403	67,279	25,615	116,742	1,450,020
Government deposits	46,963	257,052	32,066	42,392	14,426	13,822	57,913	15,761	26,045	21,678	7,653	12,139	547,910

2. Data for banks in each central reserve city, banks in all other reserve cities, and other reporting banks.

	New York		Chicago		St. Louis		Total Cen. Res. Cities		Reserve Cities		Country Banks		Total	
	Aug. 30--Aug. 23	Aug. 30	Aug. 30	Aug. 30	Aug. 30--Aug. 23	Aug. 30	Aug. 30--Aug. 23	Aug. 30	Aug. 30--Aug. 23	Aug. 30	Aug. 30--Aug. 23	Aug. 30	Aug. 30--Aug. 23	Aug. 30
No. reporting banks	69	69	40	14	123	123	446	446	165	165	734	734	734	734
U.S. Bonds to secure circulation	36,278	36,260	1,132	10,308	47,718	47,363	171,714	172,400	48,107	48,117	267,539	267,879	267,539	267,879
Other U.S. bonds including														
Liberty bonds	212,406	203,985	23,770	10,280	246,456	244,825	217,871	230,352	50,652	51,687	514,979	526,864	514,979	526,864
U.S. certificates of indebtedness	436,929	456,880	55,463	20,642	513,034	534,944	356,151	361,015	61,929	63,345	931,114	959,304	931,114	959,304
Total U.S. securities	685,613	697,125	80,365	41,230	807,208	827,131	745,736	763,767	160,688	163,149	1,713,632	1,754,047	1,713,632	1,754,047
Loans secured by U.S. bonds, etc.	184,052	198,817	42,070	9,986	236,108	252,990	192,125	193,043	26,798	27,479	455,031	473,512	455,031	473,512
All other loans and investments	4,016,821	4,035,712	863,431	275,745	5,155,997	5,191,868	4,633,684	4,649,912	826,187	815,912	10,615,868	10,657,692	10,615,868	10,657,692
Reserve with F.R. bank	638,007	588,019	99,896	27,083	764,986	712,486	413,929	397,828	53,248	55,429	1,232,163	1,165,743	1,232,163	1,165,743
Cash in vault	103,379	106,993	32,330	5,774	141,483	144,617	175,543	161,858	34,210	36,418	351,236	342,893	351,236	342,893
Net demand deposits	4,050,583	3,992,146	704,313	195,806	4,950,702	4,889,814	3,630,859	3,566,005	649,336	654,638	9,230,897	9,110,457	9,230,897	9,110,457
Time deposits	217,843	213,515	129,975	54,097	401,915	405,544	855,168	847,976	192,937	191,762	1,450,020	1,445,282	1,450,020	1,445,282
Government deposits	237,075	336,569	37,739	12,899	287,713	408,224	227,584	309,796	32,613	47,759	547,910	765,779	547,910	765,779

Ratio of combined reserve and  
cash to total net deposits,  
per cent

17.1      15.9      17.1      14.8      17.0      15.9      14.3      13.5      ---      ---      15.5      14.6