Released for publication Sunday morning April 6, 1919; not earlier. St.313

STATEMENT FOR THE PRESS.

April 5, 1919.

Large withdrawals of Government deposits apparently in connection with the redemption before maturity of Treasury certificates due May 6, also moderate liquidation of commercial and war paper are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on April 4, 1919. The banks' gold reserves show an increase of 8.6 millions following gold deposits by the Treasury.

War paper on hand declined 16.1 millions, other discounts - 2.2 millions, and acceptances - 7.3 millions. Treasury certificates, largely of the 1-year 2 per cent type to secure Federal Reserve Bank note circulation, show an increase of 4.8 millions. Total earning assets, 2,314.6 millions, show a decline for the week of 20.7 millions. At the end of the week 5 Federal Reserve banks report aggregate contingent liabilities of 118 millions on paper rediscounted with or sold to other Federal Reserve banks, an increase of 39.5 millions over the corresponding total reported the week before by 4 banks.

Government deposits decreased 83.1 millions, while members' reserve deposits gained 24.1 millions. Net deposits show a decline of over 38 millions. A total increase of 25.9 millions in Federal Reserve note circulation is shown, the New York bank reporting over one half of the increase, while the banks' aggregate liabilities on Federal Reserve bank notes in circulation increased 3.9 millions.

As a result of the gain in reserves and the considerable decline in deposit liabilities, the banks' reserve percentage shows a rise from 51.9 to 52.2 per cent.

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Released for publication Sunday morning April 6, 1919; not earlier.

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 4, 1919.

RESOURCES	April 4, 1919		March 28, 1919		April 5, 1918
Gold coin and certificates	$ 333,384,000		$326,791,000		$ 483,780,000
Gold Settlement Fund - F. R. Board	612,711,000		563,577,000		381,163,000
Gold with foreign agencies	-		5,829,000		52,500,000
Total gold held by banks	946,095,000		896,197,000		917,443,000
Gold with Federal Reserve Agents	1,100,173,000		1,113,070,000		873,077,000
Gold redemption Fund	104,682,000		133,038,000		23,404,000
Total gold reserves		2,150,950,000		2,142,305,000	1,813,924,000
Legal tender notes, silver, etc.		67,678,000		68,219,000	63,509,000
Total Reserves		2,218,628,000		2,210,524,000	1,877,433,000
Bills Discounted (Secured by Gov't war obligations	1,674,916,000		1,691,010,000		304,075,000
(All other	193,066,000		195,230,000		269,808,000
Bills bought in open market	240,790,000		248,107,000		326,503,000
Total bills on hand		2,108,772,000		2,134,347,000	900,386,000
U.S. Government long-term securities		27,134,000		27,138,000	60,403,000
U.S. Government short-term securities		178,646,000		173,797,000	260,400,000
All other earning assets		3,000		3,000	3,222,000
Total earning assets		2,314,555,000		2,335,285,000	1,224,411,000
Bank premises		9,713,000		9,712,000	-
Uncollected items and other deductions from gross deposits		644,959,000		660,066,000	356,954,000
5% Redemption fund against F. R. bank notes		6,792,000		7,067,000	537,000
All other resources		7,738,000		7,274,000	324,000
TOTAL RESOURCES		5,202,385,000		5,229,928,000	3,459,659,000
LIABILITIES					
Capital paid-in		81,658,000		81,641,000	74,494,000
Surplus		49,466,000		49,466,000	1,134,000
Government deposits	85,008,000		168,147,000		104,818,000
Due to members - Reserve account	1,655,298,000		1,631,167,000		1,473,294,000
Deferred availability items	487,593,000		484,906,000		226,139,000
Other deposits, including foreign government credits	120,426,000		117,271,000		82,067,000
Total gross deposits		2,348,325,000		2,401,491,000	1,886,318,000
F. R. notes in actual circulation		2,547,670,000		2,521,776,000	1,479,920,000
F. R. bank notes in circulation - net liability		149,449,000		145,540,000	7,860,000
All other liabilities		25,817,000		30,014,000	9,933,000
TOTAL LIABILITIES		5,202,385,000		5,229,928,000	3,459,659,000
Ratio of total reserves to net deposit and F.R. note liabilities combined		52.2%		51.9%	62.4%
Ratio of gold reserves to F. R. notes in circulation after setting aside 35% against net deposit liabilities		63.7%		63.5%	

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Released for publication Sunday morning April 6, 1919; not earlier.

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 4, 1919. St.313 b

(In thousands of dollars.)

RESOURCES	Boston	New York	Phila.	Cleve.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Gold coin and certificates	3,171	248,989	117	18,798	2,158	8,172	22,707	3,978	8,269	156	6,076	10,793	333,384
Gold settlement Fund - Federal Reserve Board	34,780	224,280	44,010	58,533	26,883	11,312	101,181	18,565	18,358	30,178	15,030	29,601	612,711
Total gold held by banks	37,951	473,269	44,127	77,331	29,041	19,484	123,888	22,543	26,627	30,334	21,106	40,394	946,095
Gold with Federal Reserve Agents	55,500	281,596	74,640	135,119	38,521	42,577	239,512	43,903	30,730	38,140	17,131	102,804	1,100,173
Gold Redemption Fund	14,082	25,000	9,934	393	6,271	4,994	22,849	4,903	6,935	4,603	2,947	1,771	104,682
Total gold reserves	107,533	779,865	128,701	212,843	73,833	67,055	386,249	71,349	64,292	73,077	41,184	144,969	2,150,950
Legal tender notes, silver, etc.	6,176	52,784	229	1,116	484	1,061	981	2,178	112	114	2,237	206	67,678
Total reserves	113,709	832,649	128,930	213,959	74,317	68,116	387,230	73,527	64,404	73,191	43,421	145,175	2,218,628
Bills)Sec.by Govt war obligations	148,631	628,697	169,249	120,577	86,182	66,836	206,595	73,806	44,707	40,559	14,594	74,483	1,674,916
Disctd)All other	4,849	25,572	13,182	3,022	12,902	13,516	16,545	10,896	1,459	41,812	29,747	19,564	193,066
Bills bought in open market	7,152	55,612	3,192	32,694	7,420	6,166	39,291	13,334	26,594	8,846	2,173	38,316	240,790
Total bills on hand	160,632	709,881	185,623	156,293	106,504	86,518	262,431	98,036	72,760	91,217	46,514	132,363	2,108,772
U.S.Gov't.long term securities	538	1,306	1,385	1,083	1,234	377	4,476	1,153	116	8,867	3,967	2,632	27,134
U.S.Gov't. short-term securities	15,416	64,873	16,356	14,048	5,375	8,474	16,612	11,568	9,078	5,934	4,400	6,512	178,646
All other earning assets	-	-	-	-	-	3	-	-	-	-	-	-	3
Total earning assets	176,586	776,060	203,364	171,424	113,113	95,372	283,519	110,757	81,954	106,018	54,881	141,507	2,314,555
Bank premises	800	3,302	500	100	296	217	2,936	541	-	400	221	400	9,713
Uncollected items and other deductions from gross deposits	52,616	166,955	65,019	46,056	45,713	29,745	85,184	47,328	15,078	47,282	17,231	26,752	644,959
5% Redemption fund - F.R.Bank notes	716	1,586	825	671	231	437	282	404	282	656	346	356	6,792
All other resources	182	1,818	829	496	1,078	206	727	211	135	416	770	870	7,738
TOTAL RESOURCES	344,609	1,782,370	399,467	432,706	234,748	194,093	759,878	232,768	161,853	227,963	116,870	315,060	5,202,385
LIABILITIES													
Capital paid-in	6,783	20,929	7,587	9,218	4,112	3,190	11,406	3,825	2,971	3,740	3,198	4,699	81,658
Surplus	2,996	21,117	2,608	3,552	2,196	1,510	6,416	1,603	1,415	2,421	1,184	2,448	49,466
Government deposits	12,235	25,079	7,312	5,072	2,060	2,915	187	8,948	3,356	6,769	4,151	6,924	85,008
Due to members - Reserve account	94,919	698,383	102,988	131,585	54,134	42,134	230,185	65,013	48,391	66,819	38,607	82,140	1,655,298
Deferred availability items	41,228	126,755	54,117	39,375	36,767	20,307	62,657	33,701	12,250	34,057	12,555	13,824	487,593
All other deposits	341	109,978	986	320	79	57	2,108	303	279	146	77	5,752	120,426
Total gross deposits	148,723	960,195	165,403	176,352	93,040	65,413	295,137	107,965	64,276	107,791	55,390	108,640	2,348,325
F.R.notes in actual circulation	169,609	736,433	206,696	229,221	128,946	115,173	425,120	109,222	87,151	99,520	49,565	191,014	2,547,670
F.R.bank notes - net liability	14,067	34,497	15,170	12,644	5,249	7,856	19,440	9,198	5,332	13,010	6,504	6,482	149,449
All other liabilities	2,431	9,199	2,003	1,719	1,205	951	2,359	955	708	1,481	1,029	1,777	25,817
TOTAL LIABILITIES	344,609	1,782,370	399,467	432,706	234,748	194,093	759,878	232,768	161,853	227,963	116,870	315,060	5,202,385
Contingent liability as endorser on Bills discounted with or sold to other Federal Reserve banks	12,597	-	43,250	-	20,000	-	-	-	-	10,000	32,174	-	118,021

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis

Released for publication Sunday morning April 6, 1919; not earlier.

STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS APRIL 4, 1919.

(In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
FEDERAL RESERVE NOTES:													
Received from Comptroller	280,920	1,413,380	347,220	338,940	215,620	212,960	574,560	181,320	124,880	159,700	101,960	256,420	4,212,880
Returned to Comptroller	82,913	486,296	106,352	63,558	57,246	38,507	93,633	45,102	26,144	40,183	27,630	35,992	1,103,556
Chargeable to F.R.Agent	198,007	932,084	240,868	275,382	158,374	174,453	480,927	136,218	98,736	119,517	74,330	220,428	3,109,324
In hands of F.R.Agent	20,740	132,400	25,100	33,260	26,160	56,165	34,720	13,040	10,390	13,980	23,280	6,000	395,235
Issued to F.R.Bank less amount returned to F. R. Agent for redemption	177,267	799,684	215,768	242,122	132,214	118,288	446,207	123,178	88,346	105,537	51,050	214,428	2,714,089
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand	-	183,740	-	25,870	-	2,504	-	-	13,052	-	12,581	-	237,747
Gold redemption fund	11,500	12,856	14,751	14,249	2,521	3,073	5,447	2,973	2,178	2,780	2,866	13,326	88,520
Gold Settlement Fund - F.R.Board	44,000	85,000	59,889	95,000	36,000	37,000	234,065	40,930	15,500	35,360	1,684	89,478	773,906
Eligible paper, minimum required	121,767	518,088	141,128	107,003	93,693	75,711	206,695	79,275	57,616	67,397	33,919	111,624	1,613,916
Total	177,267	799,684	215,768	242,122	132,214	118,288	446,207	123,178	88,346	105,537	51,050	214,428	2,714,089
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R.AGENT	160,632	709,881	151,876	154,206	104,308	82,061	262,431	88,787	70,315	91,217	46,514	115,032	2,037,260

M E M O R A N D A

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
F.R. notes outstanding	177,267	799,684	215,768	242,122	132,214	118,288	446,207	123,178	88,346	105,537	51,050	214,428	2,714,089
F.R. notes held by bank	7,658	63,251	9,072	12,901	3,268	3,115	21,087	13,956	1,195	6,017	1,485	23,414	166,419
F.R.notes in actual circulation	169,609	736,433	206,696	229,221	128,946	115,173	425,120	109,222	87,151	99,520	49,565	191,014	2,547,670

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	1,531,100	154,729	108,788	52,050	21,315	1,867,982
Bills bought in open market	75,751	61,563	87,303	16,173	-	240,790
U.S.Government short-term securities	24,704	-	4,078	3,890	145,974	178,646
Municipal warrants	3	-	-	-	-	3

Digitized for FRASER
http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis