FEDERAL RESERVE BOARD

GOLD SETTLEMENT FUND

Summary of transactions for week ending April 10,1919. (In thousands of dollars) Confidential

Federal Reserve Bank of	Balance last statement April 3,1919.	Gold withdrawals	Gold deposits	Aggregate withdrawals and transfers to Agent's fund	Aggregate deposits and transfers from Agent's fund	TRANSFERS Debit	TRANSFERS Credit	Settlements from April 4 to April 10, 1919, both inclusive. Net Debits	Total Debits	Total Credits	Net Credits	Balance in fund at close of business April 10,1919
Boston	35,281	--	--	1,000	--	18,000	--	--	74,281	105,520	31,239	47,520
New York	238,575	--	10,000	15,000	10,000	--	25,000	113,340	368,547	255,207	--	145,235
Philadelphia	38,354	--	1,134	--	1,134	--	13,000	14,455	121,987	107,532	--	38,033
Cleveland	57,025	3,000	233	3,000	233	10,000	--	--	66,982	86,957	19,975	64,233
Richmond	26,771	100	55	100	55	--	4,000	1,789	52,914	51,125	--	28,937
Atlanta	11,629	1	19	1	19	--	--	--	26,981	33,156	6,175	17,822
Chicago	75,158	--	270	5,800	30,270	10,000	--	--	121,887	160,069	38,182	127,810
St.Louis	23,011	557	1,000	557	1,000	7,000	--	--	75,308	84,085	8,777	25,231
Minneapolis	7,553	--	110	--	10,110	4,000	--	--	23,596	36,909	13,313	26,976
Kansas City	23,819	--	174	--	174	2,000	--	--	44,458	55,254	10,796	32,789
Dallas	14,535	114	10	1,114	10	--	5,000	9,581	26,235	16,654	--	8,850
San Francisco	27,701	--	--	3,000	--	--	4,000	--	23,592	34,300	10,708	39,409
Total	579,412	3,772	13,005	29,572	53,005	51,000	51,000	139,165	1,026,768	1,026,768	139,165	602,845

FEDERAL RESERVE AGENTS' FUND

Federal Reserve Agent at	Balance last statement Apr 3,1919	Gold withdrawals	Gold Deposits	Withdrawals for transfers to bank	Deposits through transfers from bank	Total withdrawals	Total deposits	Balance at close of business April10,1919
Boston	46,000	3,000	--	--	1,000	3,000	1,000	44,000
New York	70,000	--	--	--	15,000	--	15,000	85,000
Philadelphia	59,889	--	--	--	---	--	--	59,889
Cleveland	95,000	--	--	--	--	--	--	95,000
Richmond	36,000	2,000	--	--	--	2,000	--	34,000
Atlanta	37,000	1,000	--	--	--	1,000	--	36,000
Chicago	264,064	2,000	--	30,000	5,800	32,000	5,800	237,864
St.Louis	40,931	3,000	--	--	--	3,000	--	37,931
Minneapolis	25,500	--	--	10,000	--	10,000	--	15,500
Kansas City	35,360	2,000	--	--	--	2,000	--	33,360
Dallas	1,684	1,000	--	--	1,000	1,000	1,000	1,684
SanFrancisco	86,479	--	--	--	3,000	--	3,000	89,479
Total	797,907	14,000	--	40,000	25,800	54,000	25,800	769,707

Summary of changes in ownership of gold by banks through transfers and settlements.

Decrease	Increase
--	13,239
88,340	--
1,455	--
--	9,975
--	2,211
--	6,175
--	28,182
--	1,777
--	9,313
--	8,796
4,581	--
--	14,708
94,376	94,376

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REDISCOUNTS AND SALES OF DISCOUNTED AND PURCHASED PAPER BETWEEN FEDERAL RESERVE BANKS DURING CALENDAR YEAR 1919.
Chronological Table - March 1919.

Discounted or purchased by Federal Reserve Bank of	Date	REDISCOUNTED OR SOLD BY FEDERAL RESERVE BANK OF			
		NEW YORK	PHILADELPHIA	RICHMOND	DALLAS
		Purchased Bills	Discounted Bills	Discounted Bills	Discounted Bills
Chicago	March 1	. . . . .	. . . . .	. . . . .	10,000,000
Minneapolis	" 3	1,182,893	. . . . .	. . . . .	. . . . .
Chicago	" 4	. . . . .	. . . . .	5,000,000	. . . . .
St. Louis	" 4	. . . . .	. . . . .	2,500,000	. . . . .
Kansas City	" 4	. . . . .	. . . . .	2,500,000	. . . . .
Chicago	" 7	. . . . .	. . . . .	. . . . .	5,000,000
Chicago	" 10	. . . . .	. . . . .	. . . . .	5,000,000
Minneapolis	" 10	. . . . .	. . . . .	10,000,000	. . . . .
Minneapolis	" 13	3,008,010	5,000,000	. . . . .	. . . . .
Chicago	" 13	20,079,153	5,000,000	. . . . .	5,000,000
Chicago	" 14	. . . . .	. . . . .	5,000,000	. . . . .
St. Louis	" 14	. . . . .	5,000,000	2,500,000	. . . . .
Kansas City	" 14	. . . . .	. . . . .	2,500,000	. . . . .
Chicago	" 17	. . . . .	. . . . .	. . . . .	5,000,000
Cleveland	" 18	. . . . .	. . . . .	. . . . .	6,000,000
Cleveland	" 19	. . . . .	5,000,000	. . . . .	. . . . .
Chicago	" 19	. . . . .	5,000,000	. . . . .	. . . . .
Chicago	" 20	. . . . .	5,000,000	. . . . .	. . . . .
Minneapolis	" 20	. . . . .	5,000,000	10,000,000	. . . . .
Minneapolis	" 24	. . . . .	. . . . .	. . . . .	2,500,000
Cleveland	" 24	. . . . .	. . . . .	5,000,000	. . . . .
Chicago	" 24	. . . . .	. . . . .	5,000,000	5,000,000
Chicago	" 27	. . . . .	5,000,000	. . . . .	. . . . .
Minneapolis	" 28	. . . . .	5,000,000	. . . . .	. . . . .
Chicago	" 28	. . . . .	5,000,000	. . . . .	5,000,000
Minneapolis	" 31	. . . . .	5,000,000	10,000,000	. . . . .
Cleveland	" 31	. . . . .	5,000,000	. . . . .	. . . . .
Total		24,270,056	60,000,000	60,000,000	48,500,000

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 10, 1919.

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REDISCOUNTS AND SALES OF DISCOUNTED AND PURCHASED PAPER BETWEEN FEDERAL RESERVE BANKS DURING THE CALENDAR YEAR 1919.

Monthly Summary - March, 1919.

(In thousands of dollars.)

Discounted or purchased by F. R. Bank of	Rediscounted or sold by Federal Reserve Bank of												TOTAL for MONTH.	SINCE JANUARY 1, 1919		
	BOSTON	NEW YORK	PHILA.	CLEVEL.	RICHMOND	ATLANTA	CHICAGO	ST. LOUIS	MINN.	KANSAS CITY	DALLAS	SAN FRAN.		TOTAL	PUR. BILLS	DISCTD. BILLS.
Boston	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York	-	-	-	-	-	-	-	-	-	-	-	-	-	46	46	-
Philadelphia	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cleveland	-	-	10,000c	-	5,000c	-	-	-	-	-	6,000c	-	21,000	51,240	20,223	31,017
Richmond	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Atlanta	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chicago	-	20,079a	25,000c	-	15,000c	-	-	-	-	-	40,000c	-	100,079	243,858	25,136	218,722
St. Louis	-	-	5,000d	-	5,000c	-	-	-	-	-	-	-	10,000	15,071	5,071	10,000
Minneapolis	-	4,191a	20,000c	-	30,000c	-	-	-	-	-	2,500c	-	56,691	135,295	19,282	116,013
Kansas City	-	-	-	-	5,000c	-	-	-	-	-	-	-	5,000	15,070	10,070	5,000
Dallas	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
San Francisco	-	-	-	-	-	-	-	-	-	-	-	-	-	17,729	17,729	
Total	-	24,270	60,000	-	60,000	-	-	-	-	-	48,500	-	192,770			
Since Jan. 1																
Total	45,278	72,278	106,017	-	100,000	36,190	-	-	46	-	118,500	-		478,309		
Pur. Bills	25,233	72,278	-	-	-	-	-	-	46	-	-	-			97,557	
Dis. Bills	20,045	-	106,017	-	100,000	36,190	-	-	-	-	118,500	-				380,[illegible]

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 11, 1919.

(a) Acceptances purchased in open market.
(c) Member banks' collateral notes secured by Government war obligations.

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WEEKLY REPORT SHOWING GOLD RECEIPTS AND DISBURSEMENTS OF EACH FEDERAL RESERVE BANK DURING WEEK ENDING APRIL 11, 1919.

CONFIDENTIAL
Not for publication.

(Figures do not include gold received from or paid to another Federal Reserve Bank.)
(In thousands of dollars; i.e., 000 omitted.)

RECEIPTS

	Received in exchange for F.R. notes				Credits to deposit accounts				
	From U. S. Government	From members	From non-members	Total	U.S. Gov't. Gen'l.acct.	Member and non-member banks	Total	All other N.S.	Total receipts
Boston	-	159	19	178	-	-	-	44	222
New York	-	11	19	30	-	698	698	283	1,011
Philadelphia	-	3	36	39	-	242	242	-	281
Cleveland	-	41	43	84	-	180	180	140	404
Richmond	-	-	-	-	-	52	52	-	52
Atlanta	888	-	-	888	-	62	62	10	960
Chicago	-	15	4	19	-	773	773	3	795
St. Louis	-	1	1	2	-	148	148	-	150
Minneapolis	-	12	13	25	-	88	88	35	148
Kansas City	-	59	3	62	-	45	45	-	107
Dallas	-	-	-	-	-	52	52	-	52
San Francisco	-	2	64	66	-	270	270	4	340
Total for System	888	303	202	1,393	-	2,610	2,610	519	4,522

DISBURSEMENTS

	In exchange for F.R.notes	Debits to deposit accounts			All other N.S.	Total disbursements
		U. S. Government	Member and non-member banks	Total		
Boston	300	-	4	4	-	304
New York	1,412	-	2,052	2,052	395	3,859
Philadelphia	-	-	-	-	1,138	1,138
Cleveland	1,766	-	-	-	100	1,866
Richmond	791	-	-	-	100	891
Atlanta	1,442	1	-	1	32	1,475
Chicago	986	-	-	-	30	1,016
St. Louis	223	576	-	576	262	1,061
Minneapolis	183	-	-	-	-	183
Kansas City	197	-	-	-	-	197
Dallas	-	151	80	231	28	259
San Francisco	102	-	41	41	200	343
Total for System	7,402	728	2,177	2,905	2,285	12,592
Excess receipts	-	-	433	-	-	-
Excess payments	6,009	728	-	295	1,766	8,070

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STATEMENT FOR THE PRESS

April 12, 1919.

Discounting on a large scale by most of the Reserve banks of both war paper and commercial bills, in connection with heavy withdrawals of Government deposits from special depositaries, is indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on April 11, 1919. The statement also shows a decrease of over 8 millions in gold reserves due largely to the heavy redemption during the week of Federal Reserve notes.

War paper on hand increased 92.5 millions, the New York bank alone reporting an increase of about 64 millions under this head. Other discounts went up 7.4 millions. Acceptances declined 22.2 millions, while Treasury certificates on hand show a gain of over 7 millions, largely at the New York Bank. For the first time the statement shows in a foot note the amounts of discounted paper and bank acceptances acquired from other Reserve banks on hand at the several Federal Reserve Banks.

As the result of the considerable increase in Government deposits, net deposits show a gain for the week of 74.5 millions. Federal Reserve notes in circulation increased less than a million, while the banks' aggregate liabilities on Federal Reserve bank notes increased 2.1 millions. The banks' reserve percentage, as the result of the large increase in deposit liabilities and the simultaneous reduction of reserves, shows a decline from 52.2 to 51.1 per cent.

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St-327a

STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 11, 1919.

RESOURCES	April 11, 1919		April 4, 1919		April 12, 1918
Gold coin and certificates	$335,162,000		$333,384,000		$ 488,762,000
Gold Settlement Fund - F.R.Board	610,196,000		612,711,000		407,971,000
Gold with foreign agencies	-		-		52,500,000
Total gold held by banks	945,358,000		946,095,000		949,233,000
Gold with Federal Reserve agents	1,082,444,000		1,100,173,000		857,492,000
Gold redemption fund	115,078,000		104,682,000		23,546,000
Total gold reserves		2,142,880,000		2,150,950,000	1,830,271,000
Legal tender notes, silver, etc.		69,109,000		67,678,000	64,724,000
Total reserves		2,211,989,000		2,218,628,000	1,894,995,000
Bills Discounted (Secured by Government war obligations	1,767,~~432~~,000 59		1,674,916,000		465,625,000
Bills Discounted (All other	200,~~492~~,000 65		193,066,000		247,182,000
Bills bought in open market	218,590,000		240,790,000		318,857,000
Total bills on hand		2,186,514,000		2,108,772,000	1,031,664,000
U.S.Government long-term securities		27,136,000		27,134,000	54,237,000
U.S.Government short-term securities		185,711,000		178,646,000	142,143,000
All other earning assets		22,000		3,000	3,771,000
Total earning assets		2,399,383,000		2,314,555,000	1,231,815,000
Bank premises		10,558,000		9,713,000	-
Uncollected items and other deductions from gross deposits		636,384,000		644,959,000	384,824,000
5% Redemption fund against F.R. bank notes		6,988,000		6,792,000	537,000
All other resources		7,332,000		7,738,000	324,000
TOTAL RESOURCES		5,272,634,000		5,202,385,000	3,512,495,000
LIABILITIES					
Capital paid-in		81,750,000		81,658,000	74,748,000
Surplus		49,466,000		49,466,000	1,134,000
Government deposits	169,972,000		85,008,000		100,523,000
Due to members - Reserve account	1,628,693,000		1,655,298,000		1,494,537,000
Deferred availability items	487,153,000		487,593,000		239,270,000
Other deposits, including foreign government credits	128,481,000		120,426,000		84,321,000
Total gross deposits		2,414,299,000		2,348,325,000	1,918,651,000
F.R. notes in actual circulation		2,548,588,000		2,547,670,000	1,499,377,000
F. R. bank notes in circulation - net liability		151,560,000		149,449,000	8,000,000
All other liabilities		26,971,000		25,817,000	10,585,000
TOTAL LIABILITIES		5,272,634,000		5,202,385,000	3,512,495,000
Ratio of total reserves to net deposit and F.R. note liabilities combined		51.1%		52.2%	62.5%
Ratio of gold reserves to F.R. notes in circulation after setting aside 35% against net deposit liabilities		62.4%		63.7%	

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St.327b

WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 11, 1919.

(In thousands of dollars.)

RESOURCES

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.⊗	Dallas	San Fran.	Total
Gold coin and certificates - - -	3,414	247,798	263	19,690	2,206	8,187	23,209	3,994	8,328	92	7,091	10,890	335,162
Gold settlement fund - F.R.Board	47,782	145,010	46,281	62,945	27,382	17,095	125,561	27,190	32,468	31,332	7,269	39,881	610,196
Total gold held by banks - - -	51,196	392,808	46,544	82,635	29,588	25,282	148,770	31,184	40,796	31,424	14,360	50,771	945,358
Gold with Federal Reserve Agents	53,778	279,939	70,073	133,975	35,944	41,291	242,786	41,704	30,139	36,877	17,898	98,040	1,082,444
Gold redemption fund - - - - - -	16,481	25,000	13,363	1,671	8,243	5,727	25,509	5,750	2,372	5,669	2,029	3,264	115,078
Total gold reserves - - - - -	121,455	697,747	129,980	218,281	73,775	72,300	417,065	78,638	73,307	73,970	34,287	152,075	2,142,880
Legal tender notes, silver, etc.-	6,082	53,659	276	1,068	547	1,185	1,370	2,228	119	124	2,219	232	69,109
Total reserves - - - - - - - -	127,537	751,406	130,256	219,349	74,322	73,485	418,435	80,866	73,426	74,094	36,506	152,307	2,211,989
Bills discounted:													
Secured by Government war obligations (a)- - - - - - -	151,733	692,682	174,204	131,219	89,157	67,952	202,040	73,068	42,040	43,~~378~~ 40	23,240	76,719	1,767,~~432~~ 59
All other - - - - - - - - - -	5,564	31,507	13,186	7,269	11,112	12,805	16,134	9,620	3,431	42,670 43	28,848	18,346	200,~~492~~ 65
Bills bought in open market (b)-	8,032	57,017	1,021	29,719	7,170	5,741	31,173	11,052	23,841	7,394	1,923	34,507	218,590
Total bills on hand - - - - - --	165,329	781,206	188,411	168,207	107,439	86,498	249,347	93,740	69,312	93,442	54,011	129,572	2,186,514
U.S.Gov't. long-term securities-	540	1,306	1,385	1,083	1,234	377	4,476	1,153	116	8,867	3,967	2,632	27,136
U.S.Gov't.short-term securities-	15,416	69,544	16,281	14,416	5,360	8,474	17,612	12,068	8,809	6,248	4,400	7,083	185,711
All other earning assets - - - -	-	-	-	-	-	-	-	-	-	22	-	-	22
Total earning assets - - - - -	181,285	852,056	206,077	183,706	114,033	95,349	271,435	106,961	78,237	108,579	62,378	139,287	2,399,383
Bank premises - - - - - - - - - -	800	3,372	500	875	296	217	2,936	541	-	400	221	400	10,558
Uncollected items and other deductions from gross deposits	55,912	162,866	61,377	43,026	41,712	31,844	80,795	44,079	18,727	49,408	18,560	28,078	636,384
5% redemption fund against F.R. bank notes - - - - - - - - - -	745	1,800	825	727	162	415	226	474	233	689	334	358	6,988
All other resources - - - - - -	212	1,992	1,089	451	506	205	570	247	122	456	654	828	7,332
TOTAL RESOURCES - - - - - -	366,491	1,773,492	400,124	448,134	231,031	201,515	774,397	233,168	170,745	233,626	118,653	321,258	5,272,634

MEMORANDA

(a) Includes bills discounted for other F.R. banks, viz.- -	-	15,950	-	29,980	-	-	40,562	-	15,000	-	-	-	101,492
(b) Includes bankers' acceptances bought from other F.R. banks -													
With their endorsement -	-	10,048	-	1,753	-	-	# ~~23,120~~ 5497	186	-	-	-	-	11,987
Without their endorsement	-	-	-	1,050	-	-		-	11,190	-	-	6,829	~~42,189~~ 24,566

⊗ K.C. in note on form 38 data form 34 should be corrected as above.
corrected since April 17.

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Federal Reserve Bank of St. Louis

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WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS APRIL 11, 1919.

(In thousands of dollars.)

LIABILITIES

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid-in	6,784	20,956	7,585	9,210	4,165	3,192	11,418	3,826	2,974	3,742	3,200	4,698	81,750
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	28,661	23,776	6,820	24,772	1,307	5,544	30,483	12,606	12,899	10,238	3,661	9,205	169,972
Due to members - Reserve account	96,905	685,637	99,679	124,603	53,561	45,850	223,680	59,668	50,498	67,322	37,421	83,869	1,628,693
Deferred availability items	40,938	124,228	58,684	37,803	35,651	22,242	52,444	36,264	8,933	36,230	16,456	17,280	487,153
All other deposits	1,736	116,119	788	370	48	83	2,334	648	216	310	85	5,744	128,481
Total gross deposits	168,240	949,760	165,971	187,548	90,567	73,729	308,941	109,186	72,546	114,100	57,623	116,098	2,414,299
F.R.notes in actual circulation	171,265	738,128	206,336	233,042	127,604	114,078	425,279	107,763	87,692	98,740	49,011	189,650	2,548,588
F.R.bank notes in circulation - net liability	14,710	33,920	15,526	12,981	5,217	8,017	19,860	9,805	5,377	13,055	6,555	6,537	151,560
All other liabilities	2,496	9,611	2,098	1,801	1,282	999	2,483	985	741	1,568	1,080	1,827	26,971
TOTAL LIABILITIES	366,491	1,773,492	400,124	448,134	231,031	201,515	774,397	233,168	170,745	233,626	118,653	321,258	5,272,634

MEMORANDA

Contingent liability as endorser on -													
Discounted paper rediscounted with other F.R. banks	-	-	45,950	- -	20,000	-	-	-	-	10,000	25,542	-	101,492
Bankers' acceptances sold to other F. R. banks	11,987	-	-	-	-	-	-	-	-	-	-	-	11,987

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	178,545	810,386	215,400	242,718	131,057	117,487	449,881	122,378	89,255	104,674	50,452	211,864	2,724,097
F. R. notes held by bank	7,280	72,258	9,064	9,676	3,453	3,409	24,602	14,615	1,563	5,934	1,441	22,214	175,509
F.R.notes in actual circulation	171,265	738,128	206,336	233,042	127,604	114,078	425,279	107,763	87,692	98,740	49,011	189,650	2,548,588

DISTRIBUTION OF BILLS & U. S. GOVERNMENT SHORT-TERM SECURITIES, BY MATURITIES.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	1,731,817	57,467	103,634	52,742	22,264	1,967,924
Bills bought in open market	78,832	50,859	78,501	10,398	-	218,590
U.S.Government short-term securities	29,375	1,611	3,624	3,749	147,352	185,711

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS APRIL 11, 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 ----	286,400	1,446,980	347,220	341,740	220,820	213,360	579,400	184,320	126,880	159,700	101,960	259,620	4,268,400
Returned to Comptroller -----	85,635	497,594	110,920	66,702	59,823	39,793	97,279	47,302	26,735	41,446	28,363	41,756	1,143,348
Chargeable to F.R. Agent --	200,765	949,386	236,300	275,038	160,997	173,567	482,121	137,018	100,145	118,254	73,597	217,864	3,125,052
In hands of F. R. Agent -----	22,220	139,000	20,900	32,320	29,940	56,080	32,240	14,640	10,890	13,580	23,145	6,000	400,955
Issued to F.R. bank less amount returned to F. R. Agent for redemption ------	178,545	810,386	215,400	242,718	131,057	117,487	449,881	122,378	89,255	104,674	50,452	211,864	2,724,097
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand ----------	-	183,740	-	24,870	-	2,504	-	-	13,052	-	11,581	-	235,747
Gold redemption fund --------	9,778	11,198	15,183	14,106	1,944	2,787	5,801	3,773	1,587	3,517	3,133	11,731	84,538
Gold Settlement Fund -- F.R. Board ----------	44,000	85,000	54,889	95,000	34,000	36,000	236,985	37,931	15,500	33,360	3,184	86,309	762,158
Eligible paper, minimum required ----------	124,767	530,448	145,328	108,742	95,113	76,196	207,095	80,674	59,116	67,797	32,554	113,824	1,641,654
Total ----------	178,545	810,386	215,400	242,718	131,057	117,487	449,881	122,378	89,255	104,674	50,452	211,864	2,724,097
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R. AGENT ---	165,329	781,206	148,625	166,890	101,340	81,278	249,347	85,628	66,075	93,442	54,011	118,439	2,111,610

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CONDITION OF MEMBER BANKS.

April 12, 1919.

Further liquidation of U.S. securities, also large withdrawals of government deposits are indicated in the Federal Reserve Board's weekly statement showing condition on April 4, of 772 member banks in leading cities.

United States bonds, other than circulation bonds, on hand declined 14.5 millions, while Treasury certificates show a decrease of 59 millions, the result of further redemption before maturity of the first series of certificates issued in anticipation of the Victory Loan. Loans secured by U. S. war obligations fell off 15.1 millions, largely at New York City banks. Other loans and investments show a decline of 37.4 millions, a larger decline being reported for the banks in the 12 Federal Reserve bank cities.

Total holdings of U.S. war securities and war paper declined from 3,689.6 to 3,594.7 millions and constituted 25.5 per cent of the loans and investments of all reporting banks, as against 26 per cent the week before. For the New York City banks a decline of this percentage from 29.8 to 29.3 per cent is noted.

Government deposits show a decline of 155.8 millions. Other demand deposits (net) increased 42.4 millions and time deposits - 7.5 millions. No appreciable change is shown for cash in vault. Reserve balances with the F.R. bankswent up 22.7 millions, the New York City banks reporting an even larger gain.

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Released for publication Monday morning April 14, 1919; not earlier.

STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN LEADING CITIES, INCLUDING MEMBER BANKS LOCATED IN FEDERAL RESERVE BANK CITIES AND IN FEDERAL RESERVE BRANCH CITIES, AS AT CLOSE OF BUSINESS APRIL 4, 1919.

Data for all reporting banks in each district. (In thousands of dollars.)

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
No. reporting banks	45	106	56	90	83	47	101	37	34	76	44	53	772
U.S. bonds to secure circulation	14,402	49,787	11,597	40,960	25,190	15,265	19,911	16,908	6,820	13,984	18,324	35,685	268,833
Other U. S. bonds including Liberty bonds	19,251	279,783	35,384	67,665	46,098	29,891	59,508	19,363	10,536	23,272	20,127	35,414	646,292
U. S. certificates of indebtedness	92,521	825,844	126,727	131,389	65,524	63,463	243,564	65,732	42,752	53,265	30,310	100,562	1,841,653
Total U. S. securities	126,174	1,155,414	173,708	240,014	136,812	108,619	322,983	102,003	60,108	90,521	68,761	171,661	2,756,778
Loans secured by U.S. bonds, etc.	93,464	549,743	141,372	92,330	39,350	22,460	89,229	26,427	10,846	12,221	7,164	22,102	1,106,708
All other loans and investments	777,023	4,009,529	620,671	982,510	372,345	299,426	1,388,708	385,159	243,019	449,932	176,964	512,040	10,217,326
Reserve balances with F.R. bank	62,681	651,075	63,699	92,794	34,752	27,359	160,584	42,735	23,206	38,582	18,687	51,304	1,267,458
Cash in vault	23,736	118,232	19,007	32,775	17,498	13,200	62,578	10,359	10,185	14,652	8,605	18,714	349,541
Net demand deposits	694,288	4,738,984	648,129	786,328	322,573	240,754	1,176,472	299,783	221,134	385,089	152,695	430,568	10,096,797
Time deposits	106,052	271,961	22,436	295,519	78,518	105,611	423,959	96,214	54,389	67,685	28,306	136,043	1,686,693
Government deposits	44,963	202,386	28,464	44,439	12,277	10,891	62,120	17,457	6,284	12,263	11,287	-	452,831

2. Data for banks in Federal Reserve bank cities, Federal Reserve branch cities, and other reporting banks.

	New York		Chicago		All F.R. bank cities		F.R. branch cities		All other reporting banks		Total	
	April 4	Mar. 28	April 4	Mar. 28	April 4	Mar. 28	April 4	Mar. 28	April 4	Mar. 28	April 4	March 28
No. reporting banks	65	65	44	44	255	255	160	160	357	357	772	772
U.S. bonds to secure circulation	39,569	38,618	1,169	1,169	103,906	102,922	54,829	54,829	110,098	110,005	268,833	267,756
Other U.S. bonds including Liberty bonds	242,585	243,884	23,877	25,956	362,354	370,087	113,663	114,143	170,275	176,595	646,292	660,825
U.S. certificates of indebtedness	758,090	779,743	146,121	151,364	1,247,236	1,286,643	277,339	290,975	317,078	323,055	1,841,653	1,900,673
Total U.S. securities	1,040,244	1,062,245	171,167	178,489	1,713,496	1,759,652	445,831	459,947	597,451	609,655	2,756,778	2,829,254
Loans secured by U.S. bonds, etc.	510,580	525,200	64,657	64,862	874,797	890,989	106,799	105,131	125,112	125,698	1,106,708	1,121,818
All other loans and investments	3,605,803	3,617,397	860,930	882,924	6,732,778	6,775,137	1,524,000	1,521,597	1,960,548	1,957,987	10,217,326	10,254,721
Reserve balances with F. R. bank	617,567	590,635	111,947	110,305	947,377	925,176	148,709	149,812	171,372	169,833	1,267,458	1,244,821
Cash in vault	104,297	105,900	37,225	35,258	204,049	204,640	55,215	55,267	90,277	90,141	349,541	350,048
Net demand deposits	4,357,532	4,294,280	797,722	807,712	7,165,946	7,128,256	1,251,232	1,242,310	1,679,619	1,683,872	10,096,797	10,054,438
Time deposits	211,881	211,137	162,045	162,533	684,200	682,942	488,149	485,944	514,344	510,266	1,686,693	1,679,152
Government deposits	186,241	246,734	37,668	54,062	331,793	441,200	59,764	81,121	61,274	86,240	452,831	608,561
Ratio of U.S. war securities and war paper to total loans and investments, per cent	29.3	29.8	21.4	21.5	26.7	27.0	24.0	24.5	22.8	23.2	25.5	26.0

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PERCENTAGES OF GOLD AND LAWFUL MONEY RESERVES AGAINST NET DEPOSITS,
PERCENTAGES OF GOLD RESERVES AGAINST FEDERAL RESERVE NOTES IN ACTUAL CIRCULATION AND OF
TOTAL RESERVES AGAINST COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES
OF ALL FEDERAL RESERVE BANKS

April 11, 1919

	Ratio of gold and lawful money reserve to net deposits		Ratio of gold reserves to F. R. notes in actual circulation		Ratio of total reserves to net deposit and F.R. note liabilities combined		Ratio of gold reserves to F. R. notes in actual circulation after setting aside 35% against net deposit liabilities	
	April 4	Apr. 11	Apr. 4	Apr. 11	Apr. 4	Apr. 11	April 4	April 11
Boston	45.9	51.0	41.0	41.0	42.8	45.0	47.2	51.5
New York	66.3	56.7	41.6	41.3	54.4	49.3	75.4	64.5
Philadelphia	44.2	44.8	40.9	40.4	42.0	41.9	45.4	45.4
Cleveland	60.2	57.9	59.1	58.2	59.5	58.1	73.4	72.4
Richmond	62.4	61.7	34.7	34.6	42.2	42.1	44.8	44.8
Atlanta	57.6	63.2	41.3	41.2	45.2	47.1	48.3	51.6
Chicago	59.5	65.8	61.7	63.1	61.0	64.0	73.8	79.6
St. Louis	40.8	51.3	44.7	44.0	43.3	46.8	47.9	53.9
Minneapolis	54.3	76.0	43.2	37.1	47.2	51.9	54.1	62.3
Kansas City	50.3	48.8	42.9	43.1	45.7	45.3	52.3	52.1
Dallas	61.2	42.4	40.5	40.7	49.5	41.4	60.7	46.6
San Francisco	49.6	57.9	54.7	53.4	53.2	54.9	61.0	64.1
Total	59.5	57.1	47.3	47.0	52.2	51.1	63.7	62.4

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 15, 1919

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RATIO OF "FLOAT" OF EACH FEDERAL RESERVE BANK TO IMMEDIATELY AVAILABLE DEPOSITS.

(In thousands of dollars.)

April 11, 1919.

Federal Reserve Bank	Uncollected items	Deferred availability items	"FLOAT" Amount	"FLOAT" Ratio to immediately available deposits Per cent	"Float" after adding net debit or deducting net credit in Saturday's settlement: Amount	"Float" after adding net debit or deducting net credit in Saturday's settlement: Ratio to immediately available deposits Per cent	"Float" after deducting National and F.R. Bank notes, also net investment in transfers from second calculation: Amount	"Float" after deducting National and F.R. Bank notes, also net investment in transfers from second calculation: Ratio to immediately available deposits Per cent
Boston	55,912	40,938	14,974	11.8	11,346	8.9	11,165	8.8
New York	160,780	124,228	36,552	4.4	52,721	6.4	43,314	5.2
Philadelphia	61,377	58,684	2,693	2.5	5,762	5.4	5,762	5.4
Cleveland	43,026	37,803	5,223	3.5	3,838	2.6	3,161	2.1
Richmond	41.712	35,651	6,061	11.0	7,436	13.5	7,401	13.5
Atlanta	31,844	22,242	9,602	18.7	6,611	12.8	5,379	10.4
Chicago	80,795	52,444	28,351	11.1	16,603	6.5	11,506	4.5
St. Louis	44,079	36,264	7,815	10.7	6,632	9.1	8,484	11.6
Minneapolis	18,727	8,933	9,794	15.4	5,531	8.7	4,362	6.9
Kansas City	49,408	36,230	13,178	16.9	13,724	17.6	6,411	8.2
Dallas	18,560	16,456	2,104	5.1	7,314	17.8	4,643	11.3
San Francisco	28,078	17,280	10,798	10.9	9,627	9.7	6,166	6.2
Total	634,298	487,153	147,145	7.6	147,145	7.6	117,754	6.1

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 15, 1919

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COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.

(In thousands of dollars.)

April 11, 1919

Bank	UNCOLLECTED ITEMS: Clearing house Exchanges	Checks and other cash items	National Bank notes and bank notes of other F. R. Banks	Transfers bought	All other uncollected items	Total	DEFERRED AVAILABILITY ITEMS: Gold Settlement Suspense	Transfers sold	Government transit items	Other transit items	Total
Boston	5,457	82	181	-	50,212	55,912	12,610	-	-	28,328	40,938
New York	19,718	12,395	9,407	-	119,260	160,780	57,022	-	-	67,206	124,228
Philadelphia	4,826	5,021	-	-	51,530	61,377	20,687	-	3,714	34,283	58,684
Cleveland	4,137	9	147	530	38,203	43,026	11,688	-	3,271	22,844	37,803
Richmond	3,475	232	35	-	37,970	41,712	8,353	-	2,212	25,086	35,651
Atlanta	1,654	175	1,232	-	28,783	31,844	2,477	-	678	19,087	22,242
Chicago	4,943	-	654	4,743	70,455	80,795	17,692	300	-	34,452	52,444
St. Louis	1,842	17	694	835	40,691	44,079	11,034	3,381	1,595	20,254	36,264
Minneapolis	1,474	26	79	1,090	16,058	18,727	2,471	-	39	6,423	8,933
Kansas City	661	741	138	7,175	40,493	49,408	7,530	-	-	28,700	36,230
Dallas	591	20	434	2,262	15,253	18,560	7,375	25	1,351	7,705	16,456
San Francisco	2,830	32	214	3,255	21,747	28,078	5,035	8	25	12,212	17,280
Total	51,788	18,750	13,215	19,890	530,655	634,298	163,974	3,714	12,885	306,580	487,153

DIVISION OF REPORTS AND STATISTICS
FEDERAL RESERVE BOARD
APRIL 15, 1919

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FEDERAL RESERVE BOARD

GOLD SETTLEMENT FUND

Summary of transactions for week ending April 17, 1919. (In thousands of dollars) CONFIDENTIAL

Federal Reserve Bank of	Balance last statement Apr. 10, 1919	Gold withdrawals	Gold deposits	Aggregate withdrawals and transfers to Agent's fund	Aggregate deposits and transfers from Agent's fund	TRANSFERS Debit	TRANSFERS Credit	Settlements from April 11 to April 17 1919, both inclusive. Net Debits	Total Debits	Total Credits	Net Credits	Balance in fund at close of business Apr. 17, 1919
Boston	47,520	*	-	1,000	-	27,000	-	-	85,779	110,682	24,903	44,423
New York	145,235	-	-	-	-	-	70,000	46,666	345,858	299,192	-	168,569
Philadelphia	38,033	-	5,026	1,000	5,026	-	43,000	38,464	140,771	102,307	-	46,595
Cleveland	64,233	3,000	1,168	3,000	1,168	36,000	-	-	80,745	97,642	16,897	43,298
Richmond	28,937	-	2,266	-	2,266	5,000	15,000	10,824	55,757	44,933	-	30,379
Atlanta	17,822	-	4,887	1,500	4,887	-	-	-	29,386	29,701	315	21,524
Chicago	127,810	-	5,141	6,240	5,141	56,500	5,000	-	113,911	168,177	54,266	129,477
St. Louis	25,231	407	3,490	2,907	3,490	8,000	-	-	81,484	86,090	4,606	22,420
Minneapolis	26,976	-	5,728	-	5,728	8,000	-	-	28,545	34,093	5,548	30,252
Kansas City	32,789	-	296	-	296	5,000	-	-	54,320	56,368	2,048	30,133
Dallas	8,850	40	154	40	154	-	17,500	21,724	40,705	18,981	-	4,740
San Francisco	39,409	-	4,375	6,000	7,545	5,000	-	-	26,043	35,138	9,095	45,049
Total	602,845	3,447	32,531	21,687	35,701	150,500	150,500	117,678	1,083,304	1,083,304	117,678	616,859

FEDERAL RESERVE AGENTS' FUND.

Federal Reserve Agent at	Balance last statement Apr. 10, 1919	Gold withdrawals	Gold deposits	Withdrawals for transfers to bank	Deposits through transfers from bank	Total withdrawals	Total deposits	Balance at close of business Apr. 17, 1919
Boston	44,000	2,000	-	-	1,000	2,000	1,000	43,000
New York	85,000	-	-	-	-	-	-	85,000
Philadelphia	59,889	5,000	-	-	1,000	5,000	1,000	55,889
Cleveland	95,000	-	-	-	-	-	-	95,000
Richmond	34,000	2,000	-	-	-	2,000	-	32,000
Atlanta	36,000	1,500	-	-	1,500	1,500	1,500	36,000
Chicago	237,864	4,000	-	-	6,240	4,000	6,240	240,104
St. Louis	37,931	-	-	-	2,500	-	2,500	40,431
Minneapolis	15,500	2,000	-	-	-	2,000	-	13,500
Kansas City	33,360	-	-	-	-	-	-	33,360
Dallas	1,684	-	1,500	-	-	-	1,500	3,184
San Francisco	89,479	-	-	3,170	6,000	3,170	6,000	92,309
Total	769,707	16,500	1,500	3,170	18,240	19,670	19,740	769,777

Summary of changes in ownership of gold by banks through transfers and settlements.

Decrease	Increase
2,097	-
-	23,334
-	4,536
19,103	-
824	-
-	315
-	2,766
3,394	-
2,452	-
2,952	-
4,224	-
-	4,095
35,046	35,046

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WEEKLY REPORT SHOWING GOLD RECEIPTS AND DISBURSEMENTS OF EACH FEDERAL RESERVE BANK DURING WEEK ENDING APRIL 18, 1919

CONFIDENTIAL. (Figures do not include gold received from or paid to another Federal Reserve Bank.)

Not for publication. (In thousands of dollars.) St.369

RECEIPTS

	Received in exchange for F.R. notes				Credits to deposit accounts				
	From U. S. Government	From members	From non-members	Total	U.S.Gov't. Gen'l.acct.	Member and non-member banks	Total	All other N. S.	Total receipts
Boston	-	276	39	315	-	-	-	27	342
New York	-	8	41	49	-	2,426	2,426	(a)7,060	9,535
Philadelphia	-	3	16	19	4,733	117	4,850	-	4,869
Cleveland	-	29	100	129	810	239	1,049	-	1,178
Richmond	-	-	-	-	2,221	49	2,270	-	2,270
Atlanta	642	-	-	642	3,870	65	3,935	24	4,601
Chicago	-	16	20	36	4,509	261	4,770	110	4,916
St. Louis	-	3	3	6	-	99	99	1,490	1,595
Minneapolis	2	8	-	10	628	31	659	23	692
Kansas City	-	2	5	7	253	64	317	-	324
Dallas	-	-	-	-	111	41	152	-	152
San Francisco	-	8	1	9	-	103	103	1,586	1,698
Total for System	644	353	225	1,222	17,135	3,495	20,630	(a)10,320	32,172

DISBURSEMENTS

	In exchange for F.R.notes	Debits to deposit accounts			All other N.S.	Total disbursements
		U. S. Government	Member and non-member banks	Total		
Boston	232	-	1	1	-	233
New York	2,553	-	1,718	1,718	-	4,271
Philadelphia	-	-	-	-	863	863
Cleveland	1,478	-	-	-	200	1,678
Richmond	887	-	-	-	-	887
Atlanta	1,078	1	-	1	-	1,079
Chicago	333	-	-	-	1,594	1,927
St. Louis	393	400	11	411	248	1,052
Minneapolis	141	-	-	-	52	193
Kansas City	133	-	-	-	-	133
Dallas	-	70	1	71	39	110
San Francisco	85	-	184	184	216	485
Total for System	7,313	471	1,915	2,386	3,212	12,911
Excess receipts	-	16,664	1,580	18,244	7,108	19,261
Excess payments	6,091	-	-	-	-	-

(a) Includes $6,841,000 of gold received from foreign correspondents.

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