STATEMENT FOR THE PRESS.

Released for publication Sunday morning, July 13, 1919; not earlier.

Federal Reserve Board July 12, 1919.

CONDITION OF FEDERAL RESERVE BANKS

Further increases in the holdings of war paper and acceptances and corresponding increases in net deposits are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on July 11, 1919.

Net gold withdrawals during the week aggregated 17.1 millions, while gold withdrawals since June 6, the Friday preceding the removal of the gold embargo, totaled about 90 millions. The Federal Reserve note circulation shows a decline for the week of 14.2 millions as against an increase of 52.3 millions in war paper and of 29.4 millions in acceptances. The banks show a decline of about 11 millions in other discounts on hand, while Treasury certificate holdings show a further addition of 6 millions. Total earning assets went up 76.6 millions and for the first time are in excess of 2½ billions. The amount of war paper held under rediscount for other Federal Reserve banks shows a slight decline to 86.9 millions, while the holdings of acceptances purchased from other Federal Reserve banks declined by 5.7 millions.

Government deposits are shown 14.9 millions and members' reserve deposits - 38.7 millions larger than the week before, while the "float" carried by the reserve banks is 30.8 millions less. Other deposits, including foreign government credits, declined about 14 millions, with the result that net deposits work out 70.4 millions in excess of the previous week's total.

Total cash reserves show a decline for the week of 15.1 millions. The banks' reserve ratio, largely because of the considerable increase in deposit liabilities, shows a decline from 50.8 to 49.8 per cent.

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Federal Reserve Bank of St. Louis

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STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JULY 11, 1919. St 483a

RESOURCES	July 11, 1919		July 5, 1919		July 12 1918.
Gold coin and certificates	$279,545,000		$282,943,000		$422,738,000
Gold Settlement Fund-F.R.Board	554,812,000		564,290,000		524,225,000
Gold with foreign agencies	-		-		15,529,000
Total gold held by banks	834,357,000		847,233,000		962,492,000
Gold with Federal Reserve Agents	1,163,068,000		1,155,278,000		963,147,000
Gold Redemption Fund	114,399,000		126,435,000		34,413,000
Total gold reserves		$2,111,824,000		$2,128,946,000	1,960,052,000
Legal tender notes, silver, etc.		68,387,000		66,407,000	55,932,000
Total reserves		2,180,211,000		2,195,353,000	2,015,984,000
Bills discounted (Secured by Gov't.war obligations	1,634,946,000		1,632,639,000		606,599,000
(All other	251,367,000		282,309,000		553,233,000
Bills bought in open market	360,035,000		330,679,000		212,464,000
Total bills on hand		2,296,348,000		2,225,707,000	1,372,346,000
U. S. Government bonds		27,131,000		27,130,000	40,273,000
U. S. Victory Notes		374,000		377,000	- -
U. S. Certificates of indebtedness		206,054,000		200,068,000	*31,923,000
All other earning assets		- -		-	72,000
Total earning assets		2,529,907,000		2,453,282,000	1,450,614,000
Bank premises		11,699,000		11,634,000	- -
Uncollected items and other deductions from gross deposits		740,994,000		742,527,000	640,410,000
5% Redemption fund against F.R. bank notes		10,052,000		9,956,000	735,000
All other resources		10,334,000		10,306,000	9,979,000
TOTAL RESOURCES		5,483,197,000		5,423,108,000	4,117,722,000
LIABILITIES					
Capital paid-in		82,851,000		82,811,000	76,324,000
Surplus		81,087,000		81,087,000	1,134,000
Government deposits	151,190,000		136,328,000		169,393,000
Due to members - Reserve account	1,726,329,000		1,687,608,000		1,439,346,000
Deferred availability items	591,230,000		561,896,000		477,526,000
Other deposits, including foreign government credits	114,678,000		128,698,000		107,809,000
Total gross deposits		2,583,427,000		2,514,530,000	2,194,074,000
F. R. notes in actual circulation		2,538,127,000		2,552,348,000	1,813,425,000
F. R. bank notes in circulation - net liability		184,806,000		181,570,000	10,800,000
All other liabilities		12,899,000		10,762,000	21,965,000
TOTAL LIABILITIES		5,483,197,000		5,423,108,000	4,117,722,000
Ratio of total reserves to net deposit and F. R. note liabilities combined		49.8 %		50.8 %	59.9 %
Ratio of gold reserves to F. R. notes in circulation after setting aside 35% against net deposit liabilities		60.5 %		61.7 %	81.2 %

* Includes one year Treasury notes.

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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 JULY 11, 1919.

RESOURCES

(In thousands of dollars.)

	Boston	New York	Phila.	Cleveland	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Gold coin and certificates	4,001	176,288	472	24,455	2,052	8,035	23,406	3,535	8,395	99	7,909	20,898	279,545
Gold Settlement Fund - F.R.Board	52,093	124,343	44,318	61,491	26,433	19,823	104,139	26,720	30,225	36,775	10,385	18,067	554,812
Total gold held by banks	56,094	300,631	44,790	85,946	28,485	27,858	127,545	30,255	38,620	36,874	18,294	38,965	834,357
Gold with Federal Reserve Agents	55,168	289,889	70,725	129,126	31,472	45,793	268,308	62,259	35,351	32,817	17,271	124,889	1,163,068
Gold Redemption Fund	18,852	24,829	11,933	1,233	5,635	5,478	26,935	3,363	4,917	8,363	1,946	915	114,399
Total gold reserves	130,114	615,349	127,448	216,305	65,592	79,129	422,788	95,877	78,888	78,054	37,511	164,769	2,111,824
Legal tender notes, silver, etc.	6,282	51,879	365	874	495	1,583	764	3,561	77	296	1,906	305	68,387
Total reserves	136,396	667,228	127,813	217,179	66,087	80,712	423,552	99,438	78,965	78,350	39,417	165,074	2,180,211
Bills discounted:													
Secured by Government war obligations (a)	138,677	742,901	173,697	104,473	73,121	67,990	188,205	47,711	34,012	38,604	34,774	40,781	1,684,946
All other	7,545	62,342	15,679	8,443	14,847	13,547	32,323	10,490	4,223	46,994	22,482	12,452	251,367
Bills bought in open market (b)	22,720	119,363	631	44,025	6,987	6,726	50,887	8,973	22,473	2	701	76,547	360,035
Total bills on hand	168,942	924,606	190,007	156,941	94,955	88,263	271,415	67,174	60,708	85,600	57,957	129,780	2,296,348
U.S. Government bonds	540	1,301	1,385	1,083	1,234	376	4,477	1,153	116	8,867	3,966	2,633	27,131
U. S. Victory notes	28	50	1	-	-	7	-	-	288	-	-	-	374
U.S.certificates of indebtedness	16,916	59,020	23,845	19,313	6,860	10,575	25,612	17,068	6,919	7,396	5,900	6,630	206,054
Total earning assets	186,426	984,977	215,238	177,337	103,049	99,221	301,504	85,395	68,031	101,863	67,823	139,043	2,529,907
Bank premises	800	3,999	500	875	416	458	2,936	692	-	401	222	400	11,699
Uncollected items and other deductions from gross deposits	67,769	182,820	71,779	55,346	61,642	31,420	91,731	50,004	15,333	55,748	17,842	39,552	740,994
5% Redemption fund against F. R. bank notes	845	1,900	1,175	856	448	508	1,622	812	314	728	436	408	10,052
All other resources	379	2,765	732	959	*866	625	1,384	469	180	488	630	857	10,334
TOTAL RESOURCES	392,615	1,843,697	417,237	452,552	232,508	212,944	822,729	236,810	162,823	237,578	126,370	345,334	5,483,197

MEMORANDA

(a) Includes bills discounted for other F.R. banks, viz:--	-	-	-	-	-	-	61,875	-	25,000	-	-	-	86,875
(b) Includes bankers' acceptances bought from other F.R.Banks-													
With their endorsement	-	5,062	-	-	-	-	-	-	-	-	-	-	5,062
Without their endorsement	-	-	-	-	-	-	-	-	-	-	-	18,655	18,655

* Includes Government overdraft of $160,000.

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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 JULY 11, 1919.
(In thousands of dollars.)

LIABILITIES

	Boston	New York	Philad.	Cleveland	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Capital paid-in	6,877	21,471	7,654	9,252	4,223	3,250	11,454	3,862	3,013	3,763	3,242	4,785	82,851
Surplus	5,206	32,922	5,311	5,860	3,800	2,805	9,710	2,589	2,320	3,957	2,029	4,578	81,087
Government deposits	17,069	39,387	10,073	18,699	-	6,787	28,119	8,474	3,160	6,166	7,080	6,176	151,190
Due to members - Reserve account	104,451	707,647	99,142	133,130	54,535	46,247	247,684	64,915	52,929	76,564	44,032	94,953	1,726,329
Deferred availability items	59,292	144,199	66,512	47,755	54,983	25,151	69,503	36,414	12,542	39,265	13,591	22,021	591,280
All other deposits	232	105,647	1,312	247	229	348	1,619	482	422	712	84	3,344	114,678
Total gross deposits	181,044	996,880	177,039	199,831	109,747	78,533	346,927	110,285	69,053	122,807	64,787	126,434	2,583,427
F.R. notes in actual circulation	181,787	751,780	204,046	220,142	107,699	118,119	427,211	103,883	81,634	93,081	47,683	201,062	2,538,127
F.R. bank notes in circulation - net liability	16,688	36,334	22,379	16,626	6,502	9,794	26,062	15,691	6,390	12,965	7,953	7,422	184,806
All other liabilities	1,013	4,310	808	841	537	443	1,365	500	413	1,000	676	993	12,893
TOTAL LIABILITIES	582,615	1,843,697	417,237	452,552	232,508	212,944	822,729	236,810	162,823	237,578	126,370	345,334	5,483,197

MEMORANDA

Contingent liability as endorser on-													
Discounted paper rediscounted with other F. R. banks	-	-	39,875	-	45,000	-	-	-	-	-	2,000	-	86,875
Bankers' acceptances sold to other F.R. banks	5,062	-	-	-	-	-	-	-	-	-	-	-	5,062

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	189,935	850,225	216,433	230,854	111,698	123,529	460,002	117,724	83,797	99,544	49,935	226,612	2,760,288
F. R. notes held by bank	8,148	98,445	12,387	10,712	3,999	5,410	32,791	13,841	2,163	6,463	2,252	25,550	222,161
F.R. notes in actual circulation	181,787	751,780	204,046	220,142	107,699	118,119	427,211	103,883	81,634	93,081	47,683	201,062	2,538,127

DISTRIBUTION OF BILLS AND U. S. CERTIFICATES OF INDEBTEDNESS BY MATURITIES.

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	1,665,558	47,463	136,509	60,365	26,418	1,936,313
Bills bought in open market	91,115	58,234	146,607	64,079	-	360,035
U. S. certificates of indebtedness	18,625	1,010	12,436	28,922	145,011	206,054

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS JULY 11, 1919. St. 483d

(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 ------	330,880	1,638,680	408,780	363,480	225,620	238,500	638,360	205,040	134,380	167,700	104,760	300,720	4,756,900
Returned to Comptroller --------	120,245	671,055	163,267	104,306	86,794	55,787	159,597	70,246	35,823	55,506	34,590	68,908	1,626,124
Chargeable to F.R. Agent --	210,635	967,625	245,513	259,174	138,826	182,713	478,763	134,794	98,557	112,194	70,170	231,812	3,130,776
In hands of F. R. Agent --------	20,700	117,400	29,080	28,320	27,128	59,184	18,760	17,070	14,760	12,650	20,235	5,200	370,487
Issued to F. R. bank less amount returned to F.R.Agent for redemption ----------	189,935	850,225	216,433	230,854	111,698	123,529	460,003	117,724	83,797	99,544	49,935	226,612	2,760,289
COLLATERAL SECURITY FOR OUTSTANDING NOTES:													
Gold coin and certificates on hand ----------	-	183,740	-	21,125	-	2,500	-	-	13,052	-	11,581	-	231,998
Gold redemption fund ----------	11,168	16,149	13,299	13,001	1,972	3,293	7,483	2,829	1,499	1,457	2,506	13,920	88,576
Gold Settlement Fund - F.R.Board	44,000	90,000	57,426	95,000	29,500	40,000	260,825	59,430	20,800	31,360	3,184	110,969	842,494
Eligible paper, minimum required	134,767	560,336	145,708	101,728	80,226	77,736	191,695	55,465	48,446	66,727	32,664	101,723	1,597,221
Total ----------	189,935	850,225	216,433	230,854	111,698	123,529	460,003	117,724	83,797	99,544	49,935	226,612	2,760,289
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F. R. AGENT ----	168,942	924,606	148,535	152,576	91,529	82,471	271,359	63,425	58,221	85,600	57,957	104,857	2,210,078

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