STATEMENT FOR THE PRESS.

Released for publication
Sunday morning, Nov. 2,
1919; not earlier.

CONDITION OF FEDERAL RESERVE BANKS.

Aggregate increases of 71.9 millions in bill holdings and of 58.1 millions in net deposits and a resulting decline of the reserve ratio from 48.7 to 47.9 per cent are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on October 31, 1919.

All classes of bills show higher totals than the week before, war paper holdings - by about 15 millions, other discounts by 31.4 millions and bills purchased in the open market - by about 25.5 millions. War paper holdings of the Chicago bank include 28.9 millions of paper held under rediscount for other F. R. banks, as against 43.1 millions the week before, while acceptance holdings of the Cleveland, Chicago, St. Louis and San Francisco banks are inclusive of bills acquired from other F. R. banks. Treasury certificate holdings increased 0.7 million, though the circulation of F. R. bank notes, which are largely secured by these certificates, shows an increase for the week of 3.3 millions.

Government deposits went up 16.5 millions, members' reserve deposits - 19.9 millions, other deposits, including foreign government credits, fell off 1 million, while the "float" carried by the Reserve banks shows a diminution of 22.8 millions. As a result, net deposits work out 58.1 millions in excess of the previous week's total. F. R. note circulation for the first time since July 25 shows a decline for the week. Gold reserves fell off 8.6 millions, of which 3.1 millions represents a reduction in the amount held at the Bank of England, while total cash reserves declined about 9 millions.
Released for publication Sunday morning, November 2, 1919; not earlier.

**STATEDMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS OCTOBER 31, 1919.**

<table>
<thead>
<tr>
<th>RESOURCES</th>
<th>October 31, 1919</th>
<th>October 30, 1919</th>
<th>November 1, 1919</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold coin and certificates</td>
<td>$254,027,000</td>
<td>$248,375,000</td>
<td>$383,833,000</td>
</tr>
<tr>
<td>Gold settlement fund – F. R. Board</td>
<td>4,126,000</td>
<td>405,553,000</td>
<td>446,249,000</td>
</tr>
<tr>
<td>Gold with foreign agencies</td>
<td>84,983,000</td>
<td>846,893,000</td>
<td>838,729,000</td>
</tr>
<tr>
<td>Total gold held by banks</td>
<td>1,205,762,000</td>
<td>1,197,933,000</td>
<td>1,189,894,000</td>
</tr>
<tr>
<td>Gold with Federal Reserve Agents</td>
<td>104,348,000</td>
<td>101,779,000</td>
<td>63,460,000</td>
</tr>
<tr>
<td>Legal tender notes, silver, etc.</td>
<td>4,675,000</td>
<td>4,675,000</td>
<td>4,675,000</td>
</tr>
<tr>
<td>Bills discounted (Secured by Government war obligations – All other)</td>
<td>2,138,000,000</td>
<td>2,146,605,000</td>
<td>2,032,929,000</td>
</tr>
<tr>
<td>Bills bought in open market</td>
<td>67,592,000</td>
<td>57,355,000</td>
<td>53,493,000</td>
</tr>
<tr>
<td>U. S. Government bonds</td>
<td>2,205,592,000</td>
<td>2,214,501,000</td>
<td>2,185,685,000</td>
</tr>
<tr>
<td>U. S. Victory notes</td>
<td>1,666,055,000</td>
<td>1,670,954,000</td>
<td>1,657,004,000</td>
</tr>
<tr>
<td>U. S. certificates of indebtedness</td>
<td>416,051,000</td>
<td>415,094,000</td>
<td>414,039,000</td>
</tr>
<tr>
<td>Total bills on hand</td>
<td>2,522,902,000</td>
<td>2,529,056,000</td>
<td>2,490,373,000</td>
</tr>
<tr>
<td>U. S. Government notes</td>
<td>359,355,000</td>
<td>368,846,000</td>
<td>377,066,000</td>
</tr>
<tr>
<td>U. S. certificates of indebtedness</td>
<td>84,000</td>
<td>84,000</td>
<td>84,000</td>
</tr>
<tr>
<td>Total earning assets</td>
<td>5,938,630,000</td>
<td>5,921,680,000</td>
<td>5,896,914,000</td>
</tr>
<tr>
<td>Bank premises</td>
<td>13,357,000</td>
<td>13,357,000</td>
<td>13,357,000</td>
</tr>
<tr>
<td>Gold in transit or in custody in foreign countries</td>
<td>19,242,000</td>
<td>19,242,000</td>
<td>19,242,000</td>
</tr>
<tr>
<td>Uncollected items and other deductions from gross deposits</td>
<td>855,795,000</td>
<td>918,008,000</td>
<td>684,315,000</td>
</tr>
<tr>
<td>All other earning assets</td>
<td>1,666,055,000</td>
<td>1,670,954,000</td>
<td>1,657,004,000</td>
</tr>
<tr>
<td>Total earning assets</td>
<td>7,889,000</td>
<td>7,889,000</td>
<td>7,889,000</td>
</tr>
<tr>
<td>All other resources</td>
<td>5,993,344,000</td>
<td>5,983,564,000</td>
<td>5,958,114,000</td>
</tr>
<tr>
<td>TOTAL RESOURCES</td>
<td>5,993,344,000</td>
<td>5,983,564,000</td>
<td>5,958,114,000</td>
</tr>
<tr>
<td>LIABILITIES</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital paid-in</td>
<td>86,013,000</td>
<td>85,863,000</td>
<td>79,360,000</td>
</tr>
<tr>
<td>Surplus</td>
<td>81,087,000</td>
<td>81,087,000</td>
<td>1,134,000</td>
</tr>
<tr>
<td>Government deposits</td>
<td>100,465,000</td>
<td>83,984,000</td>
<td>249,337,000</td>
</tr>
<tr>
<td>Due to members – Reserve account</td>
<td>1,833,421,000</td>
<td>1,813,563,000</td>
<td>1,442,493,000</td>
</tr>
<tr>
<td>Deferred availability items</td>
<td>691,766,000</td>
<td>733,227,000</td>
<td>543,579,000</td>
</tr>
<tr>
<td>Other deposits, including foreign government credits</td>
<td>1,614,400,000</td>
<td>1,588,876,000</td>
<td>1,195,297,000</td>
</tr>
<tr>
<td>Total gross deposits</td>
<td>2,755,599,000</td>
<td>2,739,658,000</td>
<td>2,347,555,000</td>
</tr>
<tr>
<td>F. R. notes in actual circulation</td>
<td>2,755,599,000</td>
<td>2,739,658,000</td>
<td>2,347,555,000</td>
</tr>
<tr>
<td>F. R. bank notes in circulation - net liability</td>
<td>2,755,599,000</td>
<td>2,739,658,000</td>
<td>2,347,555,000</td>
</tr>
<tr>
<td>All other liabilities</td>
<td>38,800,000</td>
<td>38,801,000</td>
<td>45,086,000</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>5,993,344,000</td>
<td>5,983,564,000</td>
<td>5,958,114,000</td>
</tr>
</tbody>
</table>

Ratio of total reserves to net deposit and F.R. note liabilities combined | 47.9% |

Ratio of gold reserves to F. R. notes in circulation after setting aside 3% against net deposit liabilities | 56.6% |

Includes 1-year Treasury notes. 48.7% 50.8% 60.6%
Released for publication Sunday morning, November 2, 1919, no earlier.

WEEKLY CONCISE OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS October 31, 1919.

<table>
<thead>
<tr>
<th>Resources (in thousands of dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold coin and certificates</td>
</tr>
<tr>
<td>Gold settlement fund - F. R. Board</td>
</tr>
<tr>
<td>Gold with foreign agencies</td>
</tr>
<tr>
<td>Total gold held by banks</td>
</tr>
<tr>
<td>Gold with F. R. Agents</td>
</tr>
<tr>
<td>Gold redemption fund</td>
</tr>
<tr>
<td>Total gold reserves</td>
</tr>
<tr>
<td>Legal tender notes, silver, etc.</td>
</tr>
<tr>
<td>Total reserves</td>
</tr>
</tbody>
</table>

Bills discounted:
- Secured by Government war obligations (a) ------------------------ 110,735
- All other ------------------------------------------------------------- 10,775
- Bills bought in open market (b) ------------------------------- 22,111
- Total bills on hand ------------------------------------------------ 172,607
- U. S. Government bonds --------------------------------------------- 17,620
- U. S. Victory notes ------------------------------------------------- 62,703
- U. S. certificates of indebtedness ----------------------------------- 21,559
- Total earning assets ---------------------------------------------- 192,789

Bank premises:
- Gold in transit or in custody in foreign countries ----------------- 19,242
- Uncollected items and other deductions from gross deposits ------ 192,789
- 5% redemption fund against F. R. bank notes ---------------------- 1,072
- All other resources ----------------------------------------------- 2,211

TOTAL RESOURCES ----------------------------------------------- 432,047

(a) Includes bills discounted for other F. R. banks, viz.: 28,948
(b) Includes bankers' acceptances bought from other F. R. banks: 28,948

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Federal Reserve Bank of St. Louis
Released for publication Sunday morning, November 2, 1919; not earlier.

**WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS OCTOBER 31, 1919.**

(In thousands of dollars.)

<table>
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</thead>
<tbody>
<tr>
<td><strong>LIABILITIES</strong></td>
<td></td>
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<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital paid-in</td>
<td>7,101</td>
<td>22,051</td>
<td>7,774</td>
<td>9,419</td>
<td>4,317</td>
<td>3,436</td>
<td>12,193</td>
<td>4,026</td>
<td>3,049</td>
<td>3,398</td>
<td>5,218</td>
<td>86,013</td>
<td></td>
</tr>
<tr>
<td>Surplus</td>
<td>9,266</td>
<td>32,922</td>
<td>5,311</td>
<td>5,860</td>
<td>3,800</td>
<td>2,805</td>
<td>9,710</td>
<td>2,589</td>
<td>2,330</td>
<td>3,957</td>
<td>2,029</td>
<td>81,078</td>
<td></td>
</tr>
<tr>
<td>Government deposits</td>
<td>7,390</td>
<td>22,341</td>
<td>10,859</td>
<td>8,278</td>
<td>4,036</td>
<td>5,796</td>
<td>20,388</td>
<td>6,891</td>
<td>2,523</td>
<td>5,845</td>
<td>1,313</td>
<td>100,165</td>
<td></td>
</tr>
<tr>
<td>Due to members - Reserve account</td>
<td>113,685</td>
<td>756,343</td>
<td>108,770</td>
<td>129,512</td>
<td>60,663</td>
<td>49,888</td>
<td>250,636</td>
<td>63,337</td>
<td>56,427</td>
<td>82,894</td>
<td>54,431</td>
<td>1,102,917</td>
<td>1,833,948</td>
</tr>
<tr>
<td>Deferred availability items</td>
<td>55,527</td>
<td>151,933</td>
<td>61,214</td>
<td>60,911</td>
<td>70,274</td>
<td>34,245</td>
<td>80,586</td>
<td>49,264</td>
<td>14,941</td>
<td>59,063</td>
<td>30,609</td>
<td>693,766</td>
<td></td>
</tr>
<tr>
<td>Other deposits including foreign government credits</td>
<td>6,735</td>
<td>41,937</td>
<td>6,593</td>
<td>6,608</td>
<td>5,385</td>
<td>2,764</td>
<td>9,620</td>
<td>2,222</td>
<td>1,655</td>
<td>3,695</td>
<td>1,625</td>
<td>3,565</td>
<td>1,195</td>
</tr>
<tr>
<td><strong>Total Liabilities</strong></td>
<td>432,047</td>
<td>1,845,947</td>
<td>447,487</td>
<td>487,968</td>
<td>274,830</td>
<td>208,296</td>
<td>930,598</td>
<td>304,888</td>
<td>123,363</td>
<td>72,113</td>
<td>151,367</td>
<td>5,939,344</td>
<td></td>
</tr>
<tr>
<td>Contingent liability as endorser on - Discounted paper rediscounted with other F.R. banks</td>
<td>-</td>
<td>-</td>
<td>23,448</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>28,948</td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL LIABILITIES</strong></td>
<td>432,047</td>
<td>1,845,947</td>
<td>447,487</td>
<td>487,968</td>
<td>274,830</td>
<td>208,296</td>
<td>930,598</td>
<td>304,888</td>
<td>123,363</td>
<td>72,113</td>
<td>151,367</td>
<td>5,939,344</td>
<td></td>
</tr>
</tbody>
</table>

**MEMORANDA**

**FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION.**

<table>
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<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>F. R. notes outstanding</td>
<td>222,239</td>
<td>221,382</td>
<td>232,327</td>
<td>254,935</td>
<td>143,424</td>
<td>145,955</td>
<td>141,205</td>
<td>150,252</td>
<td>85,703</td>
<td>102,267</td>
<td>64,040</td>
<td>244,951</td>
<td>2,958,700</td>
</tr>
<tr>
<td>F. R. notes held by bank</td>
<td>10,133</td>
<td>70,557</td>
<td>16,034</td>
<td>24,195</td>
<td>4,882</td>
<td>8,977</td>
<td>30,808</td>
<td>20,144</td>
<td>1,855</td>
<td>6,696</td>
<td>2,888</td>
<td>27,215</td>
<td>205,824</td>
</tr>
<tr>
<td>F. R. notes in actual circulation</td>
<td>212,096</td>
<td>750,715</td>
<td>216,293</td>
<td>243,740</td>
<td>141,976</td>
<td>460,397</td>
<td>130,760</td>
<td>83,848</td>
<td>95,571</td>
<td>61,152</td>
<td>217,736</td>
<td>2,752,876</td>
<td></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th></th>
<th>15 days</th>
<th>30 days</th>
<th>60 days</th>
<th>90 days</th>
<th>Over 90 days</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bills discounted</td>
<td>1,770,521</td>
<td>103,438</td>
<td>143,943</td>
<td>28,517</td>
<td>11,648</td>
<td>2,128,547</td>
</tr>
<tr>
<td>Bills bought in open market</td>
<td>63,717</td>
<td>90,740</td>
<td>152,936</td>
<td>26,922</td>
<td>394,355</td>
<td></td>
</tr>
<tr>
<td>F. S. certificates of indebtedness</td>
<td>20,087</td>
<td>6,499</td>
<td>23,947</td>
<td>12,655</td>
<td>211,607</td>
<td>274,385</td>
</tr>
</tbody>
</table>

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STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS OCTOBER 31, 1919.

(In thousands of dollars.)

<table>
<thead>
<tr>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>FEDERAL RESERVE NOTES:</td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Received from Comptroller</td>
<td>442,280</td>
<td>1,835,940</td>
<td>480,780</td>
<td>436,960</td>
<td>264,920</td>
<td>275,000</td>
<td>777,160</td>
<td>265,980</td>
<td>145,480</td>
<td>186,820</td>
<td>131,740</td>
<td>357,120</td>
<td>5,620,180</td>
</tr>
<tr>
<td>Returned to Comptroller</td>
<td>168,171</td>
<td>831,558</td>
<td>219,973</td>
<td>153,045</td>
<td>115,768</td>
<td>80,480</td>
<td>247,875</td>
<td>99,618</td>
<td>49,907</td>
<td>76,343</td>
<td>143,995</td>
<td>107,269</td>
<td>2,241,892</td>
</tr>
<tr>
<td>In hands of F.R.Agent</td>
<td>51,880</td>
<td>133,000</td>
<td>28,480</td>
<td>28,980</td>
<td>25,698</td>
<td>48,565</td>
<td>38,080</td>
<td>17,110</td>
<td>10,680</td>
<td>8,210</td>
<td>24,005</td>
<td>4,900</td>
<td>419,588</td>
</tr>
<tr>
<td>Issued to F.R.bank less amount returned to F.R.Agent for redemption</td>
<td>222,229</td>
<td>821,382</td>
<td>232,327</td>
<td>294,355</td>
<td>143,454</td>
<td>145,955</td>
<td>491,505</td>
<td>150,252</td>
<td>85,703</td>
<td>102,267</td>
<td>64,040</td>
<td>244,951</td>
<td>2,253,700</td>
</tr>
</tbody>
</table>

COLLATERAL SECURITY FOR OUTSTANDING NOTES:

| Gold coin and certificates on hand | 183,741 | 30,125 | 2,500 | 4,000 | 13,052 | 8,831 | 242,249 |
| Gold redemption fund | 12,242 | 8,171 | 11,130 | 13,253 | 1,998 | 2,501 | 8,205 | 4,457 | 2,225 | 2,620 | 3,300 | 13,556 | 83,668 |
| Gold settlement fund - F.R.Board | 61,000 | 61,389 | 90,000 | 40,000 | 46,500 | 274,225 | 64,311 | 20,800 | 33,360 | 9,484 | 87,970 | 879,659 |
| Eligible paper - Minimum required | 148,387 | 533,470 | 159,828 | 121,547 | 101,486 | 94,454 | 202,775 | 76,804 | 49,626 | 66,287 | 42,455 | 134,425 | 1,753,124 |
| Total | 222,229 | 821,382 | 232,327 | 294,355 | 143,454 | 145,955 | 491,505 | 150,252 | 85,703 | 102,267 | 64,040 | 244,951 | 2,253,700 |

AMOUNT OF ELIGIBLE PAPER DELIVERED TO F.R.AGENT | 170,627 | 917,525 | 161,113 | 175,609 | 102,589 | 109,097 | 295,648 | 87,208 | 64,458 | 107,701 | 64,700 | 171,390 | 2,427,135 |
CONDITION OF MEMBER BANKS.

Liquidation in some volume of loans secured by U.S. war obligations and a further moderate reduction in the holdings of these obligations, offset, however, to a large extent by other loans and investments, are indicated in the Federal Reserve Board's weekly statement of condition on October 24 of 778 member banks in leading cities.

Treasury certificates on hand show a decline of 20.2 millions, Victory notes - a decline of 5.5 millions, while U.S. bonds, other than circulation bonds, went up 5.3 millions, largely at the New York City banks. Loans secured by U.S. war obligations (so-called war paper), fell off 50.9 millions, the decline being more or less uniform all over the country. Loans secured by stocks and bonds show a further increase of 21.3 millions notwithstanding a reduction of 9.8 millions in this item reported for the New York City banks. The total of these loans, 3,162.4 millions, exceeds at present the aggregate of U.S. war obligations and war paper carried by the reporting banks. All other loans and investments, while 7.2 millions less at the New York City banks, show an aggregate increase of 43.1 millions for all reporting banks.

Total holdings of Government war securities and war paper show a decline from 3,168.6 to 3,097.3 millions and constitute 20.1 per cent of the total loans and investments of all reporting banks, as against 20.5 per cent the week before. For the New York City banks a decline in this ratio from 25.3 to 25.1 per cent may be noted.

Net withdrawals of Government deposits aggregated about 44 millions, other demand deposits (net) increased 9.7 millions and time deposits - 18.4 millions. Reserve balances with F.R. banks fell off 8.9 millions, while cash in vault increased 4.6 millions. During the week the banks were able to reduce by 49.2 millions their loan liabilities to the F.R. banks - as measured by the amount of their own notes discounted and customers' paper rediscounted with their Reserve banks.
# Statement Showing Principal Resource and Liability Items of Member Banks in Leading Cities

1. Comparative data for all reporting banks. 

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Number of reporting banks</td>
<td>778</td>
<td>778</td>
<td>769</td>
<td>772</td>
</tr>
<tr>
<td>U.S. bonds to secure circulation</td>
<td>268,689</td>
<td>269,365</td>
<td>269,622</td>
<td>268,823</td>
</tr>
<tr>
<td>Other U.S. bonds including Liberty bonds</td>
<td>620,427</td>
<td>615,062</td>
<td>636,510</td>
<td>657,697</td>
</tr>
<tr>
<td>U.S. Victory notes</td>
<td>300,398</td>
<td>305,866</td>
<td>353,751</td>
<td>-</td>
</tr>
<tr>
<td>U.S. certificates of indebtedness</td>
<td>925,264</td>
<td>946,549</td>
<td>896,685</td>
<td>2,046,358</td>
</tr>
<tr>
<td>Total U.S. securities</td>
<td>2,114,778</td>
<td>2,155,842</td>
<td>2,156,568</td>
<td>2,972,878</td>
</tr>
<tr>
<td>Loans secured by U.S. bonds, etc.</td>
<td>1,251,171</td>
<td>1,302,128</td>
<td>1,363,764</td>
<td>1,099,898</td>
</tr>
<tr>
<td>Loans secured by stocks and bonds other than U.S. securities</td>
<td>3,162,373</td>
<td>3,141,118</td>
<td>10,859,247</td>
<td>10,264,007</td>
</tr>
<tr>
<td>All other loans and investments</td>
<td>8,897,620</td>
<td>8,854,475</td>
<td>8,854,475</td>
<td>8,854,475</td>
</tr>
<tr>
<td>Reserve balances with F.R. bank</td>
<td>1,387,175</td>
<td>1,390,123</td>
<td>1,318,281</td>
<td>1,238,044</td>
</tr>
<tr>
<td>Cash in vault</td>
<td>372,976</td>
<td>368,385</td>
<td>355,910</td>
<td>353,173</td>
</tr>
<tr>
<td>Net demand deposits</td>
<td>11,163,181</td>
<td>11,153,523</td>
<td>10,543,056</td>
<td>10,209,754</td>
</tr>
<tr>
<td>Time deposits</td>
<td>2,056,087</td>
<td>2,037,688</td>
<td>1,789,774</td>
<td>1,717,842</td>
</tr>
<tr>
<td>Government deposits</td>
<td>438,816</td>
<td>482,804</td>
<td>405,161</td>
<td>525,735</td>
</tr>
<tr>
<td>Bills payable with Federal Reserve bank</td>
<td>1,187,969</td>
<td>1,214,751</td>
<td>1,100,684</td>
<td>1,164,126</td>
</tr>
<tr>
<td>Bills rediscounted with Federal Reserve bank</td>
<td>466,853</td>
<td>489,349</td>
<td>340,096</td>
<td>244,995</td>
</tr>
</tbody>
</table>

Ratio of U.S. war securities and war paper to total loans and investments, per cent: 20.1 20.5 22.6 26.5
Released for publication Monday morning, November 3, 1919; not earlier.

STATEMENT SHOWING PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN LEADING CITIES.

2. Data for all reporting banks in each district, as at closing of business October 24, 1919. (In thousands of dollars.)

<table>
<thead>
<tr>
<th>Item</th>
<th>Boston</th>
<th>New York</th>
<th>Philadelphia</th>
<th>Cleveland</th>
<th>Richmond</th>
<th>Atlanta</th>
<th>Chicago</th>
<th>St. Louis</th>
<th>Minneapolis</th>
<th>Kansas City</th>
<th>Dallas</th>
<th>San Francisco</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. bonds to secure circulation</td>
<td>19,024</td>
<td>48,048</td>
<td>11,262</td>
<td>41,851</td>
<td>25,921</td>
<td>14,015</td>
<td>20,900</td>
<td>17,154</td>
<td>7,120</td>
<td>14,467</td>
<td>19,323</td>
<td>34,605</td>
<td>268,689</td>
</tr>
<tr>
<td>U.S. certificat es of indebtedness</td>
<td>31,245</td>
<td>45,534</td>
<td>46,334</td>
<td>72,642</td>
<td>20,742</td>
<td>34,152</td>
<td>108,841</td>
<td>21,221</td>
<td>25,594</td>
<td>27,023</td>
<td>27,782</td>
<td>51,485</td>
<td>294,934</td>
</tr>
<tr>
<td>Total U.S. securities</td>
<td>51,309</td>
<td>93,582</td>
<td>103,626</td>
<td>207,073</td>
<td>99,325</td>
<td>88,201</td>
<td>225,281</td>
<td>60,477</td>
<td>45,855</td>
<td>78,765</td>
<td>72,545</td>
<td>143,357</td>
<td>2,114,778</td>
</tr>
<tr>
<td>Loans secured by U.S. bonds, etc.</td>
<td>50,039</td>
<td>68,279</td>
<td>153,448</td>
<td>104,085</td>
<td>38,989</td>
<td>39,799</td>
<td>97,797</td>
<td>25,883</td>
<td>14,339</td>
<td>21,004</td>
<td>6,327</td>
<td>22,680</td>
<td>2,101,771</td>
</tr>
<tr>
<td>Gross deposits</td>
<td>439,373</td>
<td>650,917</td>
<td>516,500</td>
<td>730,176</td>
<td>412,084</td>
<td>317,888</td>
<td>561,014</td>
<td>230,967</td>
<td>124,543</td>
<td>312,449</td>
<td>323,058</td>
<td>258,663</td>
<td>2,956,861</td>
</tr>
<tr>
<td>Reserve balances with F.R. bank</td>
<td>81,261</td>
<td>687,772</td>
<td>76,333</td>
<td>97,661</td>
<td>36,481</td>
<td>32,847</td>
<td>217,452</td>
<td>241,062</td>
<td>28,198</td>
<td>69,316</td>
<td>24,736</td>
<td>55,873</td>
<td>1,387,479</td>
</tr>
<tr>
<td>Bills discounted with F.R. bank</td>
<td>25,294</td>
<td>127,617</td>
<td>17,797</td>
<td>21,988</td>
<td>14,169</td>
<td>17,164</td>
<td>97,309</td>
<td>20,488</td>
<td>17,164</td>
<td>97,309</td>
<td>22,605</td>
<td>1,187,969</td>
<td></td>
</tr>
<tr>
<td>Bills rediscoun ted with F.R. bank</td>
<td>62,372</td>
<td>163,910</td>
<td>27,647</td>
<td>98,131</td>
<td>17,053</td>
<td>27,327</td>
<td>44,374</td>
<td>20,156</td>
<td>20,784</td>
<td>32,784</td>
<td>23,816</td>
<td>18,381</td>
<td>466,853</td>
</tr>
</tbody>
</table>

3. Comparative data for banks in Federal Reserve Bank and branch cities and all other reporting banks.

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>U.S. bonds to secure circulation</td>
<td>36,457</td>
<td>39,526</td>
<td>4,419</td>
<td>4,438</td>
<td>10,521</td>
</tr>
<tr>
<td>Loans secured by U.S. bonds, etc.</td>
<td>256,659</td>
<td>247,902</td>
<td>14,658</td>
<td>14,169</td>
<td>359,371</td>
</tr>
<tr>
<td>Reserve balances with F.R. bank</td>
<td>1,403,773</td>
<td>1,435,569</td>
<td>256,705</td>
<td>247,084</td>
<td>3,276,506</td>
</tr>
<tr>
<td>Cash in vault</td>
<td>650,917</td>
<td>676,833</td>
<td>79,787</td>
<td>79,303</td>
<td>1,008,315</td>
</tr>
<tr>
<td>Bills payable with F.R. bank</td>
<td>115,682</td>
<td>109,466</td>
<td>39,600</td>
<td>40,023</td>
<td>216,516</td>
</tr>
<tr>
<td>Bills rediscoun ted with F.R. bank</td>
<td>145,899</td>
<td>169,295</td>
<td>27,569</td>
<td>22,304</td>
<td>328,665</td>
</tr>
<tr>
<td>Net demand deposits</td>
<td>1,700,777</td>
<td>1,680,040</td>
<td>408,478</td>
<td>408,878</td>
<td>7,933,486</td>
</tr>
<tr>
<td>Time deposits</td>
<td>346,870</td>
<td>343,947</td>
<td>173,956</td>
<td>172,927</td>
<td>533,525</td>
</tr>
<tr>
<td>Government deposits</td>
<td>204,953</td>
<td>233,100</td>
<td>24,953</td>
<td>24,953</td>
<td>373,188</td>
</tr>
<tr>
<td>Bills payable with F.R. bank</td>
<td>494,197</td>
<td>500,174</td>
<td>41,433</td>
<td>40,388</td>
<td>818,317</td>
</tr>
<tr>
<td>Bills rediscoun ted with F.R. bank</td>
<td>415,899</td>
<td>169,325</td>
<td>27,569</td>
<td>22,304</td>
<td>328,665</td>
</tr>
<tr>
<td>Ratio of U.S. war securities and war paper to total loans and investments, per cent</td>
<td>25.1</td>
<td>25.3</td>
<td>14.9</td>
<td>15.8</td>
<td>21.3</td>
</tr>
</tbody>
</table>
### GOLD RECEIPTS AND DISBURSEMENTS OF EACH FEDERAL RESERVE BANK DURING WEEK ENDING OCTOBER 10, 1919.

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

#### RECEIPTS

<table>
<thead>
<tr>
<th></th>
<th>In exchange for F. R. notes</th>
<th>Credits to deposit accounts</th>
<th>By All</th>
<th>Total</th>
<th>By All</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From U.S.</td>
<td>From Other banks, Government members 'individuals, etc.'</td>
<td>Total</td>
<td>'U.S. Government'</td>
<td>'Member General Account'</td>
<td>banks</td>
</tr>
<tr>
<td>Boston</td>
<td>180</td>
<td>97</td>
<td>32</td>
<td>309</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>New York</td>
<td>-</td>
<td>23</td>
<td>24</td>
<td>47</td>
<td>10,029</td>
<td>1,848</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>-</td>
<td>1</td>
<td>5</td>
<td>6</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cleveland</td>
<td>-</td>
<td>48</td>
<td>25</td>
<td>73</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Richmond</td>
<td>-</td>
<td>4</td>
<td>-</td>
<td>4</td>
<td>191</td>
<td>191</td>
</tr>
<tr>
<td>Atlanta</td>
<td>1,091</td>
<td>-</td>
<td>2</td>
<td>1,093</td>
<td>39</td>
<td>39</td>
</tr>
<tr>
<td>Chicago</td>
<td>-</td>
<td>13</td>
<td>4</td>
<td>17</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>St. Louis</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>-</td>
<td>12</td>
<td>4</td>
<td>16</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Kansas City</td>
<td>-</td>
<td>18</td>
<td>-</td>
<td>18</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dallas</td>
<td>-</td>
<td>12</td>
<td>-</td>
<td>12</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>San Francisco</td>
<td>-</td>
<td>13</td>
<td>13</td>
<td>28</td>
<td>28</td>
<td>28</td>
</tr>
<tr>
<td><strong>Total for System</strong></td>
<td><strong>1,271</strong></td>
<td><strong>212</strong></td>
<td><strong>1,683</strong></td>
<td><strong>1,094</strong></td>
<td><strong>1,132</strong></td>
<td><strong>1,848</strong></td>
</tr>
</tbody>
</table>

#### DISBURSEMENTS

<table>
<thead>
<tr>
<th></th>
<th>In exchange for F. R. notes</th>
<th>Debits to deposit accounts</th>
<th>By All</th>
<th>Total</th>
<th>By All</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>From U.S.</td>
<td>To Other banks, Government members 'individuals, etc.'</td>
<td>Total</td>
<td>'U.S. Government'</td>
<td>'Member General Account'</td>
<td>banks</td>
</tr>
<tr>
<td>Boston</td>
<td>230</td>
<td>-</td>
<td>-</td>
<td>230</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>New York</td>
<td>2,424</td>
<td>7</td>
<td>11</td>
<td>2,442</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>868</td>
<td>-</td>
<td>-</td>
<td>868</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Cleveland</td>
<td>710</td>
<td>-</td>
<td>-</td>
<td>710</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Richmond</td>
<td>460</td>
<td>-</td>
<td>-</td>
<td>460</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Atlanta</td>
<td>1,493</td>
<td>-</td>
<td>-</td>
<td>1,493</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Chicago</td>
<td>779</td>
<td>-</td>
<td>-</td>
<td>779</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>St. Louis</td>
<td>372</td>
<td>-</td>
<td>-</td>
<td>372</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>66</td>
<td>-</td>
<td>-</td>
<td>66</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Kansas City</td>
<td>121</td>
<td>-</td>
<td>-</td>
<td>121</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Dallas</td>
<td>50</td>
<td>-</td>
<td>-</td>
<td>50</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>San Francisco</td>
<td>1,612</td>
<td>7</td>
<td>1,632</td>
<td>1,612</td>
<td>1,632</td>
<td>7</td>
</tr>
<tr>
<td><strong>Total for System</strong></td>
<td><strong>7,459</strong></td>
<td><strong>7</strong></td>
<td><strong>7,466</strong></td>
<td><strong>9,089</strong></td>
<td><strong>6,829</strong></td>
<td><strong>770</strong></td>
</tr>
</tbody>
</table>

#### Excess receipts

- Boston: $205
- New York: $1,488
- Chicago: $1,488
- St. Louis: $7,481
- Total: $5,715

#### Excess payments

- Boston: $10,029
- New York: $4,311
- St. Louis: $427
- Total: $14,729

---

**FEDERAL RESERVE BOARD**

**DIVISION OF REPORTS AND STATISTICS**

**November 4, 1919.**
<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Boston</td>
<td>53.0</td>
<td>63.2</td>
<td>74.6</td>
<td>40.9</td>
</tr>
<tr>
<td>New York</td>
<td>44.1</td>
<td>53.3</td>
<td>47.2</td>
<td>41.0</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>40.0</td>
<td>42.6</td>
<td>39.0</td>
<td>40.5</td>
</tr>
<tr>
<td>Cleveland</td>
<td>54.5</td>
<td>64.5</td>
<td>55.4</td>
<td>54.1</td>
</tr>
<tr>
<td>Richmond</td>
<td>47.0</td>
<td>52.1</td>
<td>74.1</td>
<td>35.4</td>
</tr>
<tr>
<td>Atlanta</td>
<td>41.6</td>
<td>43.9</td>
<td>45.1</td>
<td>40.5</td>
</tr>
<tr>
<td>Chicago</td>
<td>61.8</td>
<td>76.0</td>
<td>56.6</td>
<td>64.5</td>
</tr>
<tr>
<td>St. Louis</td>
<td>55.7</td>
<td>65.0</td>
<td>49.7</td>
<td>58.4</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>45.3</td>
<td>51.4</td>
<td>44.9</td>
<td>45.4</td>
</tr>
<tr>
<td>Kansas City</td>
<td>42.1</td>
<td>47.5</td>
<td>43.2</td>
<td>41.3</td>
</tr>
<tr>
<td>Dallas</td>
<td>41.0</td>
<td>45.4</td>
<td>41.5</td>
<td>40.7</td>
</tr>
<tr>
<td>San Francisco</td>
<td>47.7</td>
<td>53.6</td>
<td>49.0</td>
<td>47.0</td>
</tr>
</tbody>
</table>

**TOTAL**

|                | 48.7                                                                                         | 57.6                                                                                           | 51.0                                                                     | 47.2                                                                    |

**FEDERAL RESERVE BOARD**

**DIVISION OF REPORTS AND STATISTICS**

**NOVEMBER 4, 1919.**
### Ratio of "Float" of Each Federal Reserve Bank to Immediately Available Deposits

<table>
<thead>
<tr>
<th>Federal Reserve Bank</th>
<th>'Float' after adding net debit</th>
<th>'Float' after deducting National and F.R. bank notes, also net investment in transfers from Saturday's settlement</th>
<th>Ratio to immediately available deposits</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>'Uncollected items'</td>
<td>'Deferred availability' items</td>
<td>'Amount'</td>
<td>'ratio to immediately available deposits'</td>
</tr>
<tr>
<td>Boston</td>
<td>62,703</td>
<td>55,527</td>
<td>7,176</td>
<td>5.6</td>
</tr>
<tr>
<td>New York</td>
<td>196,565</td>
<td>151,593</td>
<td>44,972</td>
<td>5.5</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>71,534</td>
<td>61,214</td>
<td>10,320</td>
<td>8.2</td>
</tr>
<tr>
<td>Cleveland</td>
<td>64,934</td>
<td>60,411</td>
<td>4,523</td>
<td>3.1</td>
</tr>
<tr>
<td>Richmond</td>
<td>78,087</td>
<td>70,274</td>
<td>7,813</td>
<td>11.4</td>
</tr>
<tr>
<td>Atlanta</td>
<td>41,769</td>
<td>34,245</td>
<td>7,524</td>
<td>12.9</td>
</tr>
<tr>
<td>Chicago</td>
<td>102,131</td>
<td>80,586</td>
<td>21,545</td>
<td>7.7</td>
</tr>
<tr>
<td>St. Louis</td>
<td>60,455</td>
<td>49,364</td>
<td>11,191</td>
<td>15.1</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>20,814</td>
<td>14,941</td>
<td>5,873</td>
<td>10.3</td>
</tr>
<tr>
<td>Kansas City</td>
<td>69,473</td>
<td>59,063</td>
<td>10,410</td>
<td>11.3</td>
</tr>
<tr>
<td>Dallas</td>
<td>44,866</td>
<td>30,609</td>
<td>14,277</td>
<td>24.7</td>
</tr>
<tr>
<td>San Francisco</td>
<td>40,668</td>
<td>26,039</td>
<td>14,629</td>
<td>11.8</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>854,019</strong></td>
<td><strong>693,766</strong></td>
<td><strong>160,253</strong></td>
<td><strong>7.9</strong></td>
</tr>
</tbody>
</table>

**FEDERAL RESERVE BOARD**

**DIVISION OF REPORTS AND STATISTICS**

**NOVEMBER 4, 1919**

This table presents the ratio of "float" to immediately available deposits for each Federal Reserve Bank on October 31, 1919. The "float" is calculated after adding net debit items and deducting net credit items, among other considerations.
## COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.

(In thousands of dollars.)

<table>
<thead>
<tr>
<th>Bank</th>
<th>UNCOLLECTED ITEMS</th>
<th>DEFERRED AVAILABILITY ITEMS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Checks 'National Bank'</td>
<td>Gold Settlement</td>
</tr>
<tr>
<td></td>
<td>Clearing ' and notes and</td>
<td>Transfers sold</td>
</tr>
<tr>
<td></td>
<td>House 'other' bank notes of</td>
<td>Government transit</td>
</tr>
<tr>
<td></td>
<td>Transfers '</td>
<td>Other transit</td>
</tr>
<tr>
<td></td>
<td>All other '</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Exchanges' cash '</td>
<td></td>
</tr>
<tr>
<td></td>
<td>other '</td>
<td></td>
</tr>
<tr>
<td></td>
<td>bought '</td>
<td></td>
</tr>
<tr>
<td></td>
<td>uncollected'</td>
<td></td>
</tr>
<tr>
<td></td>
<td>items '</td>
<td></td>
</tr>
<tr>
<td></td>
<td>F. R. Banks'</td>
<td></td>
</tr>
<tr>
<td>Boston</td>
<td>2,176</td>
<td>19,605</td>
</tr>
<tr>
<td>New York</td>
<td>17,501</td>
<td>67,566</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>5,323</td>
<td>21,530</td>
</tr>
<tr>
<td>Cleveland</td>
<td>4,950</td>
<td>19,115</td>
</tr>
<tr>
<td>Richmond</td>
<td>3,563</td>
<td>25,005</td>
</tr>
<tr>
<td>Atlanta</td>
<td>3,504</td>
<td>4,800</td>
</tr>
<tr>
<td>Chicago</td>
<td>7,126</td>
<td>29,098</td>
</tr>
<tr>
<td>St. Louis</td>
<td>3,278</td>
<td>18,089</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>1,404</td>
<td>5,563</td>
</tr>
<tr>
<td>Kansas City</td>
<td>1,119</td>
<td>11,534</td>
</tr>
<tr>
<td>Dallas</td>
<td>703</td>
<td>8,543</td>
</tr>
<tr>
<td>San Francisco</td>
<td>2,835</td>
<td>8,099</td>
</tr>
</tbody>
</table>

| Total     | 53,382 | 239,347 |

|          | 11,862 | 1,266 |

|          | 5,448  | 14,361 |

|          | 22,047 | 438,792 |

|          | 761,280 | 693,766 |

|          | 854,019 |          |

**FEDERAL RESERVE BOARD**

**DIVISION OF REPORTS AND STATISTICS**

**NOVEMBER 4, 1919.**
### OPERATIONS OF BRANCHES OF FEDERAL RESERVE BANKS FOR THE MONTH OF SEPTEMBER, 1919.

<table>
<thead>
<tr>
<th>Branch</th>
<th>Operating Expenses</th>
<th>Average Number and Amount of CURRENCY</th>
<th>Due to Other</th>
<th>Other</th>
<th>Volume of Paper</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Per cent of total</td>
<td>For</td>
<td>For</td>
<td>Of total</td>
</tr>
<tr>
<td></td>
<td></td>
<td>Per cent of total</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>'Earnings' Salaries</td>
<td>'Total'</td>
<td>'Number'</td>
<td>'Amount'</td>
</tr>
<tr>
<td>Buffalo</td>
<td>$8,252</td>
<td>$1,072</td>
<td>8.04</td>
<td>$8,488,408</td>
<td>8,185,986</td>
</tr>
<tr>
<td>Cincinnati</td>
<td>$7,617</td>
<td>$8,860</td>
<td>0.38</td>
<td>$24,769</td>
<td>27,500</td>
</tr>
<tr>
<td>Pittsburgh</td>
<td>$9,734</td>
<td>$13,063</td>
<td>8.20</td>
<td>$40,994</td>
<td>42,000</td>
</tr>
<tr>
<td>Baltimore</td>
<td>$8,600</td>
<td>$12,173</td>
<td>7.51</td>
<td>$17,621</td>
<td>17,900</td>
</tr>
<tr>
<td>New Orleans</td>
<td>$59,619</td>
<td>$15,174</td>
<td>9.71</td>
<td>$5,953</td>
<td>4,290</td>
</tr>
<tr>
<td>Birmingham</td>
<td>$5,082</td>
<td>$3,832</td>
<td>2.27</td>
<td>$5,047</td>
<td>5,000</td>
</tr>
<tr>
<td>Jacksonville</td>
<td>$2,945</td>
<td>$4,772</td>
<td>2.64</td>
<td>$2,922</td>
<td>3,255</td>
</tr>
<tr>
<td>Detroit</td>
<td>$109,601</td>
<td>$7,184</td>
<td>7.06</td>
<td>$2,521</td>
<td>2,800</td>
</tr>
<tr>
<td>Louisville</td>
<td>$42,284</td>
<td>$4,926</td>
<td>1.12</td>
<td>$7,604</td>
<td>7,800</td>
</tr>
<tr>
<td>Memphis</td>
<td>$53,012</td>
<td>$5,611</td>
<td>5.86</td>
<td>$5,347</td>
<td>5,000</td>
</tr>
<tr>
<td>Little Rock</td>
<td>$22,286</td>
<td>$3,977</td>
<td>2.74</td>
<td>$5,387</td>
<td>5,000</td>
</tr>
<tr>
<td>Denver</td>
<td>$20,288</td>
<td>$5,350</td>
<td>3.11</td>
<td>$6,861</td>
<td>6,000</td>
</tr>
<tr>
<td>Omaha</td>
<td>$26,265</td>
<td>$7,334</td>
<td>6.69</td>
<td>$15,601</td>
<td>15,800</td>
</tr>
<tr>
<td>El Paso</td>
<td>$24,071</td>
<td>$4,565</td>
<td>4.61</td>
<td>$7,979</td>
<td>7,900</td>
</tr>
<tr>
<td>Houston</td>
<td>$35,092</td>
<td>$5,613</td>
<td>3.31</td>
<td>$5,446</td>
<td>5,000</td>
</tr>
<tr>
<td>Seattle</td>
<td>$17,774</td>
<td>$4,059</td>
<td>3.86</td>
<td>$1,931</td>
<td>1,800</td>
</tr>
<tr>
<td>Portland</td>
<td>$9,022</td>
<td>$3,503</td>
<td>3.55</td>
<td>$6,410</td>
<td>6,000</td>
</tr>
<tr>
<td>Spokane</td>
<td>$25,737</td>
<td>$4,627</td>
<td>4.06</td>
<td>$6,964</td>
<td>6,500</td>
</tr>
<tr>
<td>Salt Lake City</td>
<td>$20,245</td>
<td>$6,419</td>
<td>3.12</td>
<td>$4,350</td>
<td>4,000</td>
</tr>
</tbody>
</table>

| TOTAL      | 584,576 | 104,651,517 | 100.0 | 93,562,280 | 73,455,812 | 83,088,218 |
| Savannah Agency | 410 | 928 - | - | 359,000 | 1,331,000 - |

**NOTICE:**

(a) Period August 16 to September 15, 1919.

(b) Transferred to books of head office on day following discount or purchase.
GOLD RECEIPTS AND DISBURSEMENTS OF EACH FEDERAL RESERVE BANK DURING THE WEEK ENDING OCTOBER 17, 1919.
(Figures do not include gold received from or paid to another Federal Reserve bank.)

<table>
<thead>
<tr>
<th></th>
<th>RECEIPTS</th>
<th>Credits to deposit accounts</th>
<th>By foreign agencies</th>
<th>All other N. S.</th>
<th>Total payments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>In exchange for F. R. notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>From U. S.</td>
<td>From</td>
<td>Other banks,</td>
<td>General account</td>
<td>Member banks</td>
<td>Total</td>
</tr>
<tr>
<td>Government</td>
<td>members</td>
<td>individuals, etc.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boston</td>
<td>121</td>
<td></td>
<td>214</td>
<td>1,577</td>
<td>1,577</td>
</tr>
<tr>
<td>New York</td>
<td>1</td>
<td>29</td>
<td>64</td>
<td>579</td>
<td>102</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>-</td>
<td>1</td>
<td>1</td>
<td>31</td>
<td>31</td>
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<tr>
<td>Cleveland</td>
<td>-</td>
<td>24</td>
<td>43</td>
<td>785</td>
<td>102</td>
</tr>
<tr>
<td>Richmond</td>
<td>-</td>
<td>1</td>
<td>1</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Atlanta</td>
<td>828</td>
<td>-</td>
<td>628</td>
<td>1,449</td>
<td>25</td>
</tr>
<tr>
<td>Chicago</td>
<td>-</td>
<td>7</td>
<td>7</td>
<td>3,644</td>
<td>766</td>
</tr>
<tr>
<td>St. Louis</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>585</td>
<td>58</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>-</td>
<td>10</td>
<td>15</td>
<td>186</td>
<td>30</td>
</tr>
<tr>
<td>Kansas City</td>
<td>-</td>
<td>10</td>
<td>10</td>
<td>339</td>
<td>68</td>
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<tr>
<td>Dallas</td>
<td>-</td>
<td>43</td>
<td>43</td>
<td>16</td>
<td>37</td>
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<tr>
<td>San Francisco</td>
<td>-</td>
<td>20</td>
<td>20</td>
<td>840</td>
<td>152</td>
</tr>
<tr>
<td><strong>Total for System</strong></td>
<td>952</td>
<td>146</td>
<td>1,246</td>
<td>19,999</td>
<td>6,150</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>DISBURSEMENTS</th>
<th>Debits to deposit accounts</th>
<th>By foreign agencies</th>
<th>All other N. S.</th>
<th>Total Disbursements</th>
</tr>
</thead>
<tbody>
<tr>
<td>To U. S.</td>
<td>In exchange for F. R. notes</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Government</td>
<td>To</td>
<td>Other banks,</td>
<td>General account</td>
<td>Member banks</td>
<td>Total</td>
</tr>
<tr>
<td>Government</td>
<td>members</td>
<td>individuals, etc.</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Boston</td>
<td>116</td>
<td>-</td>
<td>-</td>
<td>116</td>
<td>12</td>
</tr>
<tr>
<td>New York</td>
<td>952</td>
<td>10</td>
<td>-</td>
<td>962</td>
<td>4,633</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>797</td>
<td>-</td>
<td>-</td>
<td>797</td>
<td>85</td>
</tr>
<tr>
<td>Cleveland</td>
<td>594</td>
<td>-</td>
<td>-</td>
<td>594</td>
<td>-</td>
</tr>
<tr>
<td>Richmond</td>
<td>415</td>
<td>-</td>
<td>-</td>
<td>415</td>
<td>-</td>
</tr>
<tr>
<td>Atlanta</td>
<td>1,180</td>
<td>-</td>
<td>-</td>
<td>1,180</td>
<td>-</td>
</tr>
<tr>
<td>Chicago</td>
<td>611</td>
<td>-</td>
<td>-</td>
<td>611</td>
<td>-</td>
</tr>
<tr>
<td>St. Louis</td>
<td>137</td>
<td>-</td>
<td>-</td>
<td>137</td>
<td>-</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>61</td>
<td>-</td>
<td>-</td>
<td>61</td>
<td>-</td>
</tr>
<tr>
<td>Kansas City</td>
<td>97</td>
<td>-</td>
<td>-</td>
<td>97</td>
<td>-</td>
</tr>
<tr>
<td>Dallas</td>
<td>58</td>
<td>-</td>
<td>-</td>
<td>58</td>
<td>-</td>
</tr>
<tr>
<td>San Francisco</td>
<td>35</td>
<td>-</td>
<td>-</td>
<td>7,569</td>
<td>7,624</td>
</tr>
<tr>
<td><strong>Total for System</strong></td>
<td>5,053</td>
<td>146</td>
<td>12,692</td>
<td>5,322</td>
<td>5,339</td>
</tr>
</tbody>
</table>

<p>| Excess receipts | 4,103 | - | - | 9,993 | 418 | 10,411 | - |
| Excess payments | - | 7,443 | 11,406 | - | - | - | 1,206 | 1,128 | 3,329 |</p>
<table>
<thead>
<tr>
<th>Federal Reserve Bank</th>
<th>Total earnings</th>
<th>Current expenses</th>
<th>Excess of earnings over expenses</th>
<th>Average paid-in capital</th>
<th>Dividends</th>
<th>Dividend and expense requirements</th>
<th>Excess of earnings over current expenses</th>
<th>Annual rate of net earnings on average paid-in capital</th>
<th>Dividends and expense requirements</th>
<th>Disbursements</th>
<th>Amount reimbursable</th>
</tr>
</thead>
<tbody>
<tr>
<td>Boston</td>
<td>$629,460</td>
<td>$124,664</td>
<td>$504,796</td>
<td>$7,034,000</td>
<td>$35,171</td>
<td>$159,350</td>
<td>$87.3</td>
<td>$59,854</td>
<td>$159,925</td>
<td></td>
<td></td>
</tr>
<tr>
<td>New York</td>
<td>2,623,409</td>
<td>367,775</td>
<td>2,255,634</td>
<td>22,059,000</td>
<td>110,234</td>
<td>478,069</td>
<td>104.4</td>
<td>160,420</td>
<td>1,941,631</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Philadelphia</td>
<td>707,826</td>
<td>102,211</td>
<td>605,015</td>
<td>7,757,000</td>
<td>38,787</td>
<td>140,998</td>
<td>94.9</td>
<td>35,494</td>
<td>432,828</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cleveland</td>
<td>621,130</td>
<td>84,975</td>
<td>536,155</td>
<td>9,359,000</td>
<td>46,798</td>
<td>131,773</td>
<td>69.7</td>
<td>52,446</td>
<td>524,202</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Richmond</td>
<td>383,302</td>
<td>63,915</td>
<td>319,387</td>
<td>4,252,000</td>
<td>21,260</td>
<td>85,175</td>
<td>91.4</td>
<td>7,580</td>
<td>38,713</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Atlanta</td>
<td>383,043</td>
<td>61,986</td>
<td>321,057</td>
<td>3,372,000</td>
<td>16,859</td>
<td>78,845</td>
<td>115.8</td>
<td>32,648</td>
<td>22,104</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Chicago</td>
<td>931,560</td>
<td>181,992</td>
<td>749,568</td>
<td>12,084,000</td>
<td>60,120</td>
<td>242,112</td>
<td>75.9</td>
<td>212,977</td>
<td>1,178,797</td>
<td></td>
<td></td>
</tr>
<tr>
<td>St. Louis</td>
<td>343,458</td>
<td>84,926</td>
<td>259,162</td>
<td>4,007,000</td>
<td>20,034</td>
<td>104,330</td>
<td>78.7</td>
<td>41,626</td>
<td>399,087</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Minneapolis</td>
<td>241,666</td>
<td>41,007</td>
<td>200,659</td>
<td>3,052,000</td>
<td>15,261</td>
<td>56,268</td>
<td>80.0</td>
<td>33,784</td>
<td>125,739</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Kansas City</td>
<td>436,133</td>
<td>81,547</td>
<td>354,586</td>
<td>3,800,000</td>
<td>19,000</td>
<td>100,547</td>
<td>113.5</td>
<td>37,553</td>
<td>461,449</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dallas</td>
<td>256,967</td>
<td>76,558</td>
<td>180,409</td>
<td>3,312,000</td>
<td>16,560</td>
<td>93,118</td>
<td>66.3</td>
<td>29,924</td>
<td>426,992</td>
<td></td>
<td></td>
</tr>
<tr>
<td>San Francisco</td>
<td>607,359</td>
<td>82,514</td>
<td>524,848</td>
<td>5,090,000</td>
<td>25,248</td>
<td>107,762</td>
<td>126.4</td>
<td>39,965</td>
<td>755,060</td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL, SEPT. 1919</strong></td>
<td><strong>8,164,744</strong></td>
<td><strong>1,353,400</strong></td>
<td><strong>6,811,344</strong></td>
<td><strong>85,078,000</strong></td>
<td><strong>425,392</strong></td>
<td><strong>1,778,632</strong></td>
<td><strong>97.4</strong></td>
<td><strong>748,281</strong></td>
<td><strong>6,750,967</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>TOTAL, SEPT. 1918</strong></td>
<td><strong>6,915,977</strong></td>
<td><strong>954,052</strong></td>
<td><strong>5,961,925</strong></td>
<td><strong>78,802,000</strong></td>
<td><strong>394,010</strong></td>
<td><strong>1,348,062</strong></td>
<td><strong>90.8</strong></td>
<td><strong>1,150,533</strong></td>
<td><strong>7,509,410</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
# Earnings and Expenses, Also Ratio of Net Earnings to Average Paid-In Capital, of Each Federal Reserve Bank For the Nine Months Ending September 30, 1919

<table>
<thead>
<tr>
<th>BANK</th>
<th>Earnings</th>
<th>Expenses</th>
<th>Deficient Reserve Penalties</th>
<th>Sundry Profits</th>
<th>Total Current Expenses</th>
<th>Total Earnings</th>
<th>Ratio of Net Earnings to Average Paid-In Capital, per cent</th>
</tr>
</thead>
<tbody>
<tr>
<td>BOSTON</td>
<td>405,976</td>
<td>21,299</td>
<td>2,123</td>
<td>25,425</td>
<td>317,975</td>
<td>93,640</td>
<td>49.4</td>
</tr>
<tr>
<td>NEW YORK</td>
<td>58,010</td>
<td>220</td>
<td>97,255</td>
<td>5,35</td>
<td>287,744</td>
<td>157,309</td>
<td>32.8</td>
</tr>
<tr>
<td>CHICAGO</td>
<td>272,142</td>
<td>10,864</td>
<td>3,510</td>
<td>2,340</td>
<td>19,800</td>
<td>16,465</td>
<td>6.9</td>
</tr>
<tr>
<td>PHILAD</td>
<td>256,028</td>
<td>2,917</td>
<td>118</td>
<td>2,917</td>
<td>21,975</td>
<td>17,125</td>
<td>5.4</td>
</tr>
<tr>
<td>CLEVEL</td>
<td>271,011</td>
<td>16,087</td>
<td>1,070</td>
<td>1,050</td>
<td>28,021</td>
<td>22,517</td>
<td>5.0</td>
</tr>
<tr>
<td>HICHI</td>
<td>291,959</td>
<td>9,724</td>
<td>2,880</td>
<td>4,955</td>
<td>36,021</td>
<td>17,813</td>
<td>4.7</td>
</tr>
<tr>
<td>ATLANTA</td>
<td>276</td>
<td>251</td>
<td>35</td>
<td>217,744</td>
<td>252,857</td>
<td>157,328</td>
<td>58.4</td>
</tr>
<tr>
<td>CHICAGO</td>
<td>246,536</td>
<td>17,850</td>
<td>2,850</td>
<td>1,510</td>
<td>22,491</td>
<td>16,444</td>
<td>6.9</td>
</tr>
<tr>
<td>ST. LOUIS</td>
<td>22,491</td>
<td>1,250</td>
<td>720</td>
<td>477</td>
<td>17,813</td>
<td>17,813</td>
<td>79.0</td>
</tr>
<tr>
<td>MINN.</td>
<td>305,707</td>
<td>32,796</td>
<td>1,710</td>
<td>720</td>
<td>22,491</td>
<td>16,444</td>
<td>6.9</td>
</tr>
<tr>
<td>KANSAS</td>
<td>157,309</td>
<td>2,046</td>
<td>1,070</td>
<td>1,050</td>
<td>28,021</td>
<td>22,517</td>
<td>5.0</td>
</tr>
<tr>
<td>DALLAS</td>
<td>35,385</td>
<td>2,123</td>
<td>97,255</td>
<td>5,35</td>
<td>287,744</td>
<td>157,309</td>
<td>32.8</td>
</tr>
<tr>
<td>SAN FRANCISCO</td>
<td>3,918,430</td>
<td>337,502</td>
<td>135,709</td>
<td>65,547</td>
<td>58,488,605</td>
<td>280,417</td>
<td>47.7</td>
</tr>
</tbody>
</table>

St. L.924

Confidential
Not for publication

Confidential earnings

Not for publication

Federal Reserve Bank of St. Louis

http://fraser.stlouisfed.org/

Digitized for FRASER
## Gold Receipts and Disbursements of Each Federal Reserve Bank During Week Ending October 24, 1919

**CONFIDENTIAL**

Not for publication

(Confidential figures do not include gold received from or paid to another Federal Reserve bank.)

(In thousands of dollars.)

<table>
<thead>
<tr>
<th>BANK</th>
<th>RECEIPTS</th>
<th>DISBURSEMENTS</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>IN EXCHANGE FOR F.R. NOTES</td>
<td>CREDITS TO DEPOSIT ACCOUNTS</td>
</tr>
<tr>
<td></td>
<td>FROM U.S.</td>
<td>FROM OTHER BANKS, INDIVIDUALS, ETC.</td>
</tr>
<tr>
<td>Boston</td>
<td>110</td>
<td>102</td>
</tr>
<tr>
<td>New York</td>
<td>137</td>
<td>98</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>436</td>
<td>175</td>
</tr>
<tr>
<td>Cleveland</td>
<td>75</td>
<td>17</td>
</tr>
<tr>
<td>Richmond</td>
<td>3,068</td>
<td>0</td>
</tr>
<tr>
<td>Atlanta</td>
<td>1,087</td>
<td>0</td>
</tr>
<tr>
<td>Chicago</td>
<td>12</td>
<td>11</td>
</tr>
<tr>
<td>St. Louis</td>
<td>10</td>
<td>10</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>77</td>
<td>12</td>
</tr>
<tr>
<td>Kansas City</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Dallas</td>
<td>43</td>
<td>4</td>
</tr>
<tr>
<td>San Francisco</td>
<td>1</td>
<td>1</td>
</tr>
<tr>
<td>TOTAL FOR SYSTEM</td>
<td>1,129</td>
<td>225</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>BANK</th>
<th>DISBURSEMENTS</th>
<th>IN EXCHANGE FOR F.R. NOTES</th>
<th>CREDITS TO DEPOSIT ACCOUNTS</th>
<th>BY ALL</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>TO U.S.</td>
<td>TO OTHER BANKS, INDIVIDUALS, ETC.</td>
<td>U.S. GOVERNMENT</td>
<td>MEMBER</td>
</tr>
<tr>
<td>Boston</td>
<td>245</td>
<td>18</td>
<td>255</td>
<td>255</td>
</tr>
<tr>
<td>New York</td>
<td>1,142</td>
<td>13</td>
<td>1,155</td>
<td>1,155</td>
</tr>
<tr>
<td>Philadelphia</td>
<td>411</td>
<td>41</td>
<td>452</td>
<td>452</td>
</tr>
<tr>
<td>Cleveland</td>
<td>55</td>
<td>4</td>
<td>59</td>
<td>59</td>
</tr>
<tr>
<td>Richmond</td>
<td>1,352</td>
<td>0</td>
<td>1,352</td>
<td>1,352</td>
</tr>
<tr>
<td>Atlanta</td>
<td>43</td>
<td>4</td>
<td>47</td>
<td>47</td>
</tr>
<tr>
<td>Chicago</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>St. Louis</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Minneapolis</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Kansas City</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Dallas</td>
<td>28</td>
<td>2</td>
<td>30</td>
<td>30</td>
</tr>
<tr>
<td>San Francisco</td>
<td>15</td>
<td>13</td>
<td>28</td>
<td>28</td>
</tr>
<tr>
<td>TOTAL FOR SYSTEM</td>
<td>5,474</td>
<td>15</td>
<td>5,507</td>
<td>5,507</td>
</tr>
</tbody>
</table>

Excess receipts: 205
Excess payments: 4,275

---

**DIVISION OF REPORTS AND STATISTICS**

**Federal Reserve Bank of St. Louis**
STATEMENT FOR THE PRESS.

St. 695
Federal Reserve Board,
Nov. 8, 1919.

CONDITION OF FEDERAL RESERVE BANKS.

Further addition of over 100 millions to the Federal Reserve banks' total bill holdings also substantial increases in reserve deposits and Federal Reserve note circulation are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on November 7, 1919.

War paper on hand went up 89.9 millions, the increase being even larger at the New York Reserve bank. The rise is attributed chiefly to the demand for funds in connection with payments on British bond subscriptions. Other discounts fell off about 29 millions, while acceptances on hand show a gain of 39.2 millions. Considerable interbank shifting of acceptances is noted, the Cleveland, Chicago and St.Louis banks reporting large increases in their acceptance holdings as a result of purchases from other F. R. banks, while the acceptance holdings of the New York Bank declined about 31 millions. On the other hand the amount of paper held under rediscount for other F. R. banks (all held by the Chicago bank), shows a decline from 28.9 to 17.8 millions. Treasury certificates on hand declined 1.1 millions, though the circulation of F. R. bank notes, which are largely secured by these certificates, went up about 2.6 millions.

As against a decrease of 36.8 millions in Government deposits, the statement indicates increases of 73.4 millions in reserve deposits and of 16.5 millions in the "float" carried by the Reserve banks. As a result net deposits show an increase of about 20 millions.

The week saw a further decline of 16.4 millions in gold reserves, of 15.2 millions in total cash reserves and an increase of 53.9 millions in F. R. note circulation. The banks' reserve ratio shows a decline from 47.9 to 46.8 per cent.
STATEMENT OF COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS.

<table>
<thead>
<tr>
<th>Resources</th>
<th>November 7, 1919</th>
<th>October 31, 1919</th>
<th>November 8, 1919</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold coin and certificates</td>
<td>$2,219,580,000</td>
<td>$2,440,000,000</td>
<td>$2,805,000,000</td>
</tr>
<tr>
<td>Gold settlement F. R. Board</td>
<td>429,429,000</td>
<td>444,186,000</td>
<td>463,452,000</td>
</tr>
<tr>
<td>Gold with foreign agencies</td>
<td>147,165,000</td>
<td>129,923,000</td>
<td>129,923,000</td>
</tr>
<tr>
<td>Total gold held by banks</td>
<td>801,430,000</td>
<td>828,076,000</td>
<td>828,076,000</td>
</tr>
<tr>
<td>Gold with Federal Reserve agents</td>
<td>1,207,275,000</td>
<td>1,207,275,000</td>
<td>1,207,275,000</td>
</tr>
<tr>
<td>Gold redemption fund</td>
<td>110,860,000</td>
<td>110,860,000</td>
<td>110,860,000</td>
</tr>
<tr>
<td>Total gold reserves</td>
<td>$2,219,580,000</td>
<td>$2,440,000,000</td>
<td>$2,805,000,000</td>
</tr>
<tr>
<td>Legal tender notes, silver, etc.</td>
<td>67,841,000</td>
<td>67,532,000</td>
<td>67,532,000</td>
</tr>
<tr>
<td>Total reserves</td>
<td>2,187,362,000</td>
<td>2,187,362,000</td>
<td>2,187,362,000</td>
</tr>
<tr>
<td>Bills discounted: Secured by Government war obligations</td>
<td>1,771,028,000</td>
<td>1,681,062,000</td>
<td>1,310,567,000</td>
</tr>
<tr>
<td>Bills bought in open market</td>
<td>418,461,000</td>
<td>447,465,000</td>
<td>460,271,000</td>
</tr>
<tr>
<td>Total bills on hand</td>
<td>2,189,489,000</td>
<td>2,128,527,000</td>
<td>2,771,838,000</td>
</tr>
<tr>
<td>U. S. Government bonds</td>
<td>25,232,000</td>
<td>26,845,000</td>
<td>25,475,000</td>
</tr>
<tr>
<td>U. S. Victory notes</td>
<td>26,845,000</td>
<td>26,845,000</td>
<td>25,475,000</td>
</tr>
<tr>
<td>U. S. Certificates of indebtedness</td>
<td>274,325,000</td>
<td>274,325,000</td>
<td>274,325,000</td>
</tr>
<tr>
<td>All other earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Total earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Bills discounted: Unsecured by Government war obligations</td>
<td>418,461,000</td>
<td>447,465,000</td>
<td>460,271,000</td>
</tr>
<tr>
<td>Bills bought in open market</td>
<td>418,461,000</td>
<td>447,465,000</td>
<td>460,271,000</td>
</tr>
<tr>
<td>Total bills on hand</td>
<td>2,252,392,000</td>
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<td>2,252,392,000</td>
</tr>
<tr>
<td>U. S. Government bonds</td>
<td>25,232,000</td>
<td>26,845,000</td>
<td>25,475,000</td>
</tr>
<tr>
<td>U. S. Victory notes</td>
<td>26,845,000</td>
<td>26,845,000</td>
<td>25,475,000</td>
</tr>
<tr>
<td>U. S. Certificates of indebtedness</td>
<td>274,325,000</td>
<td>274,325,000</td>
<td>274,325,000</td>
</tr>
<tr>
<td>All other earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Total earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Bills discounted: Secured by Government war obligations</td>
<td>1,771,028,000</td>
<td>1,681,062,000</td>
<td>1,310,567,000</td>
</tr>
<tr>
<td>Bills bought in open market</td>
<td>418,461,000</td>
<td>447,465,000</td>
<td>460,271,000</td>
</tr>
<tr>
<td>Total bills on hand</td>
<td>2,187,362,000</td>
<td>2,187,362,000</td>
<td>2,187,362,000</td>
</tr>
<tr>
<td>U. S. Government bonds</td>
<td>226,075,000</td>
<td>226,075,000</td>
<td>226,075,000</td>
</tr>
<tr>
<td>U. S. Victory notes</td>
<td>226,075,000</td>
<td>226,075,000</td>
<td>226,075,000</td>
</tr>
<tr>
<td>U. S. Certificates of indebtedness</td>
<td>274,325,000</td>
<td>274,325,000</td>
<td>274,325,000</td>
</tr>
<tr>
<td>All other earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Total earning assets</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
<td>2,252,392,000</td>
</tr>
<tr>
<td>Bank promises</td>
<td>12,322,000</td>
<td>12,322,000</td>
<td>12,322,000</td>
</tr>
<tr>
<td>Gold in transit or in custody in foreign countries</td>
<td>12,322,000</td>
<td>12,322,000</td>
<td>12,322,000</td>
</tr>
<tr>
<td>Uncollectible items and other deductions from gross deposits</td>
<td>217,515,000</td>
<td>217,515,000</td>
<td>217,515,000</td>
</tr>
<tr>
<td>5% Redemption fund against F. R. bank notes</td>
<td>13,468,000</td>
<td>13,468,000</td>
<td>13,468,000</td>
</tr>
<tr>
<td>All other resources</td>
<td>5,368,000</td>
<td>5,368,000</td>
<td>5,368,000</td>
</tr>
<tr>
<td>TOTAL RESOURCES</td>
<td>6,081,606,000</td>
<td>6,081,606,000</td>
<td>6,081,606,000</td>
</tr>
<tr>
<td>Liabilities</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Capital paid in</td>
<td>85,267,000</td>
<td>85,267,000</td>
<td>75,624,000</td>
</tr>
<tr>
<td>Surplus</td>
<td>61,067,000</td>
<td>61,067,000</td>
<td>150,259,000</td>
</tr>
<tr>
<td>Government deposits</td>
<td>1,926,867,000</td>
<td>1,926,867,000</td>
<td>1,926,867,000</td>
</tr>
<tr>
<td>Due to members, Reserve account</td>
<td>1,926,867,000</td>
<td>1,926,867,000</td>
<td>1,926,867,000</td>
</tr>
<tr>
<td>Deferred availability items</td>
<td>733,364,000</td>
<td>633,762,000</td>
<td>527,783,000</td>
</tr>
<tr>
<td>Other deposits, including foreign government credits</td>
<td>97,759,000</td>
<td>97,759,000</td>
<td>97,759,000</td>
</tr>
<tr>
<td>Total gross deposits</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
</tr>
<tr>
<td>F. R. notes in actual circulation</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
</tr>
<tr>
<td>F. R. bank notes in circulation - net liability</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
</tr>
<tr>
<td>All other liabilities</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
<td>2,807,688,000</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>5,615,376,000</td>
<td>5,615,376,000</td>
<td>5,615,376,000</td>
</tr>
<tr>
<td>Ratio of total reserves to net deposits and F. R. notes</td>
<td>46.8%</td>
<td>46.8%</td>
<td>46.8%</td>
</tr>
<tr>
<td>Ratio of total reserves to F. R. notes in circulation after setting aside 21% against net deposit liabilities</td>
<td>54.6%</td>
<td>54.6%</td>
<td>54.6%</td>
</tr>
</tbody>
</table>
## Federal Reserve Bank of

<table>
<thead>
<tr>
<th>Bank</th>
<th>Resources (in thousands of dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold coin and certificates</td>
<td>1,140</td>
</tr>
<tr>
<td>Gold settlement fund - F.R. Board of Governors</td>
<td>38,081</td>
</tr>
<tr>
<td>Gold with foreign agencies</td>
<td>3,263</td>
</tr>
<tr>
<td>Total gold held by banks</td>
<td>43,066</td>
</tr>
<tr>
<td>Gold redemption fund</td>
<td>17,746</td>
</tr>
<tr>
<td>Total gold reserves</td>
<td>145,155</td>
</tr>
<tr>
<td>Legal tender notes, silver, etc.</td>
<td>5,707</td>
</tr>
<tr>
<td>Total reserves</td>
<td>150,862</td>
</tr>
</tbody>
</table>

## Bills Discounted

- **Secured by Government obligations (a)**: 127,564
- **All other** (b): 56,622
- **Total bills bought in open market (b)**: 203,755
- **U. S. Government bonds** (c): 539
- **U. S. Victory notes** (d): 4
- **U. S. certificates of indebtedness** (e): 27,475
- **Total earning assets** (f): 225,714
- **Bank premises** (g): 1,052
- **Gold in transit or in custody in foreign countries** (h): 15,242
- **Uncollected items and other deductions from gross deposits** (i): 62,562
- **5% Redemption fund against F.R. bank notes** (j): 1,072
- **All other resources** (k): 313

### Total Resources

441,583

(a) Includes bills discounted for other F.R. banks, viz.:

(b) Includes bankers' acceptances bought from other F.R. banks:
**WEEKLY STATEMENT OF RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 7, 1919.**

(In thousands of dollars.)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
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<tr>
<td>Federal Reserve bank of</td>
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<tr>
<td>Capital paid-in</td>
<td>7,101</td>
<td>22,682</td>
<td>7,774</td>
<td>9,120</td>
<td>4,324</td>
<td>3,142</td>
<td>12,256</td>
<td>4,026</td>
<td>3,051</td>
<td>3,935</td>
<td>3,410</td>
<td>5,442</td>
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<tr>
<td>Surplus</td>
<td>9,269</td>
<td>32,924</td>
<td>5,311</td>
<td>5,860</td>
<td>3,600</td>
<td>2,085</td>
<td>5,710</td>
<td>2,582</td>
<td>2,320</td>
<td>3,521</td>
<td>2,625</td>
<td>4,578</td>
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<tr>
<td>Government deposits</td>
<td>4,563</td>
<td>21,352</td>
<td>2,451</td>
<td>5,399</td>
<td>2,547</td>
<td>3,183</td>
<td>6,677</td>
<td>3,285</td>
<td>1,603</td>
<td>3,284</td>
<td>2,427</td>
<td>4,713</td>
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| Liabilities | 118,026 | 157,339 | 66,559 | 58,327 | 74,137 | 32,547 | 94,327 | 54,244 | 17,743 | 58,047 | 40,785 | 25,351 | 735,384 |

| Other deposits including foreign government credits | 6,695 | 44,922 | 6,710 | 5,964 | 3,588 | 2,682 | 9,321 | 3,664 | 2,194 | 3,577 | 2,008 | 6,457 |

| Total gross deposits | 189,814 | 1,050,522 | 153,704 | 201,218 | 144,648 | 86,970 | 362,478 | 126,053 | 75,180 | 146,668 | 102,167 | 148,526 | 2,807,688 |

| F.R. notes in actual circulation | 215,598 | 763,700 | 213,870 | 246,543 | 141,365 | 150,379 | 467,103 | 135,580 | 83,069 | 57,362 | 64,521 | 220,356 | 2,807,688 |

| F.R. bank notes in circulation - net liability | 21,368 | 55,269 | 27,767 | 21,875 | 11,543 | 14,335 | 41,285 | 16,552 | 7,560 | 18,556 | 5,523 | 11,775 | 257,572 |

| All other liabilities | 3,065 | 15,137 | 3,560 | 3,044 | 1,783 | 2,728 | 4,718 | 1,478 | 1,255 | 2,110 | 1,263 | 3,122 | 45,233 |

**TOTAL LIABILITIES** | 441,583 | 1,915,566 | 457,386 | 487,570 | 307,468 | 255,652 | 857,543 | 286,316 | 173,735 | 272,595 | 183,763 | 333,283 | 6,051,606 |

**MEMORANDA**

Contingent liability as endorser on -
Discounted paper rediscounted with other F.R. banks -

| F.R. notes outstanding | 224,422 | 835,225 | 231,855 | 260,625 | 146,221 | 154,756 | 488,380 | 154,418 | 85,806 | 102,285 | 91,564 | 248,286 | 5,005,857 |

| F.R. notes held by bank | 8,624 | 74,525 | 11,989 | 14,820 | 4,956 | 4,377 | 21,277 | 18,838 | 1,837 | 5,616 | 2,372 | 27,010 | 154,128 |

| F.R. notes in actual circulation | 215,598 | 763,700 | 213,870 | 246,543 | 141,365 | 150,379 | 467,103 | 135,580 | 83,069 | 57,362 | 64,521 | 220,356 | 2,807,688 |

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

| Bills discounted | 1,723,833 | 119,955 | 144,585 | 186,561 | 14,555 | 455,883 |
| Bills bought in open market | 76,671 | 55,432 | 173,976 | 80,461 | 77 | 273,323 |
| U.S. certificates of indebtedness | 21,686 | 10,908 | 22,507 | 5,517 | 213,111 | 237,867 |
STATEMENT OF FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 7, 1919.

(In thousands of dollars.)

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<tr>
<td>FEDERAL RESERVE NOTES:</td>
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<tr>
<td>Received from Comptroller</td>
<td>448,080</td>
<td>1,846,100</td>
<td>480,780</td>
<td>439,460</td>
<td>286,180</td>
<td>281,000</td>
<td>783,120</td>
<td>270,900</td>
<td>143,420</td>
<td>168,420</td>
<td>131,740</td>
<td>362,120</td>
<td>3,665,380</td>
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<tr>
<td>Returned to Comptroller</td>
<td>172,377</td>
<td>894,275</td>
<td>223,241</td>
<td>155,971</td>
<td>81,794</td>
<td>117,501</td>
<td>81,794</td>
<td>248,700</td>
<td>100,672</td>
<td>159,288</td>
<td>149,147</td>
<td>253,950</td>
<td>2,281,864</td>
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<tr>
<td>Chargeable to F.R.Agent</td>
<td>275,703</td>
<td>951,255</td>
<td>257,539</td>
<td>283,459</td>
<td>170,679</td>
<td>159,210</td>
<td>528,420</td>
<td>170,228</td>
<td>95,586</td>
<td>110,445</td>
<td>87,230</td>
<td>253,166</td>
<td>3,363,516</td>
<td></td>
</tr>
<tr>
<td>In hands of F. R. Agent</td>
<td>51,281</td>
<td>116,600</td>
<td>25,680</td>
<td>22,860</td>
<td>24,458</td>
<td>14,450</td>
<td>40,040</td>
<td>15,810</td>
<td>9,780</td>
<td>7,460</td>
<td>19,330</td>
<td>4,900</td>
<td>382,649</td>
<td></td>
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<tr>
<td>Issued to F.R. bank less amount returned to F.R. Agent for redemption</td>
<td>224,422</td>
<td>835,225</td>
<td>231,859</td>
<td>260,629</td>
<td>146,221</td>
<td>154,755</td>
<td>483,360</td>
<td>154,418</td>
<td>85,806</td>
<td>102,985</td>
<td>67,900</td>
<td>248,266</td>
<td>3,000,367</td>
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COLLATERAL SECURITY FOR OUTSTANDING NOTES:

| Gold coin and certificates on hand | 133,740 | 26,125 | 2,500 | 4,000 | 13,052 | 8,831 | 238,248 |
| Gold redemption fund | 14,035 | 16,625 | 12,862 | 12,837 | 2,265 | 3,186 | 8,318 | 2,403 | 1,428 | 2,989 | 4,486 | 11,871 | 93,368 |
| Gold settlement fund - F.R.Board | 57,000 | 85,000 | 66,389 | 80,000 | 48,000 | 49,000 | 271,224 | 82,931 | 20,800 | 32,860 | 12,464 | 87,971 | 875,659 |
| Eligible paper - minimum required | 153,187 | 549,860 | 150,608 | 141,667 | 95,956 | 100,070 | 208,775 | 85,084 | 50,226 | 67,136 | 42,099 | 148,424 | 1,793,592 |
| Total | 224,422 | 835,225 | 231,859 | 260,629 | 146,221 | 154,755 | 483,360 | 154,418 | 85,806 | 102,985 | 67,900 | 248,266 | 3,000,367 |

AMOUNT OF ELIGIBLE PAPER DELIVERED TO F. R. AGENT

| 203,735 | 957,794 | 172,900 | 189,520 | 99,551 | 105,631 | 314,343 | 88,746 | 66,941 | 103,323 | 58,376 | 169,921 | 2,530,781 |