

FEDERAL RESERVE BOARD
G O L D S E T T L E M E N T F U N D
(In thousands of dollars)

CONFIDENTIAL

Summary of transactions for week ending November 20, 1919.

Summary of transactions for week ending November 20, 1919. (In thousands of dollars)														Balance in
Federal Reserve Bank of	Balance			Aggregate	Aggregate				Settlements from November 14, to				fund at	
	last	Gold	Gold	withdrawals	deposits &	T R A N S F E R S			November 20, 1919, both inclusive				close of	
	statement	with-	de-	& transfers	transfers								business	
	Nov. 13,	drawals	posits	to Agent's	from				Net	Total	Total	Net	Nov. 20, 1919.	
	1919.			Fund	Agent's Fund	Debit	Credit		Debits	Debits	Credits	Credits		
Boston	31,697	20	-	20	-	-	307	-	-	152,306	153,200	894	32,878	
New York	108,938	-	-	-	-	2,667	300	-	-	473,992	485,726	11,734	118,305	
Philadelphia	29,983	-	4,000	1,000	4,000	17,284	15,337	1,010	169,610	168,800	-	-	30,026	
Cleveland	20,803	2,000	2,073	2,000	12,073	1,000	345	4,490	131,791	127,301	-	-	25,731	
Richmond	36,287	4	2,000	2,004	2,000	-	208	2,820	162,112	159,292	-	-	33,671	
Atlanta	15,090	6	1,110	1,006	1,110	376	1,152	-	56,076	55,738	662	-	16,632	
Chicago	60,530	-	15,203	-	15,203	10,500	17,784	18,850	224,312	205,462	-	-	64,167	
St. Louis	6,155	1,684	3,800	1,684	14,800	4,500	274	-	136,700	138,058	1,358	-	16,403	
Minneapolis	16,896	-	156	-	156	-	114	-	39,505	39,736	231	-	17,397	
Kansas City	34,229	-	99	-	99	-	202	-	85,373	93,414	8,041	-	42,571	
Dallas	22,294	100	-	100	-	-	110	1,530	70,055	68,525	-	-	20,774	
San Francisco	35,116	6,215	-	16,215	6,352	-	194	-	56,290	62,070	5,780	-	31,227	
Total	418,018	10,029	28,441	24,029	55,793	36,327	36,327	28,700	1,758,322	1,758,322	28,700	-	449,782	

FEDERAL RESERVE AGENTS' FUND

Federal Reserve Agent at	Balance		Withdrawals		Deposits		Balance at		Summary of changes in ownership	
	last		for		through		close of		of gold by banks through trans-	
	statement	Gold	Gold	transfers	transfers	with-	deposits	business	fers and settlements.	
Nov. 13, 1919.	drawals	posits	to bank	from bank	drawals	Nov. 20, 1919.	Decrease	Increase		
Boston	55,000	3,000	-	-	-	3,000	-	52,000	-	1,201
New York	85,000	-	-	-	-	-	-	85,000	-	9,367
Philadelphia	69,389	5,000	-	-	1,000	5,000	1,000	65,389	2,957	-
Cleveland	80,000	-	-	10,000	-	10,000	-	70,000	5,145	-
Richmond	48,000	2,000	-	-	2,000	2,000	2,000	48,000	2,612	-
Atlanta	49,000	2,000	-	-	1,000	2,000	1,000	48,000	-	1,438
Chicago	250,145	5,000	-	-	-	5,000	-	245,145	11,566	-
St. Louis	76,931	2,000	-	11,000	-	13,000	-	63,931	2,868	-
Minneapolis	19,800	-	-	-	-	-	-	19,800	-	345
Kansas City	37,860	2,000	1,000	-	-	2,000	1,000	36,860	-	8,243
Dallas	12,484	2,000	1,000	-	-	2,000	1,000	11,484	1,420	-
San Francisco	84,196	-	-	6,352	10,000	6,352	10,000	87,844	-	5,974
Total	867,805	23,000	2,000	27,352	14,000	50,352	16,000	833,453	26,568	26,568

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

St.712

CONFIDENTIAL
Not for publication

(In thousands of dollars.)

November 14, 1919

Federal Reserve Bank	Uncollected items	Deferred availability items	"FLOAT"		"Float" after adding net debit or deducting net credit in Saturday's settlement		"Float" after deducting National and F. R. bank notes, also net investment in transfers from second calculation	
			Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits
				Per cent		Per cent		Per cent
Boston	94,216	87,022	7,194	5.6	13,562	10.6	13,314	10.4
New York	244,038	185,709	58,329	7.1	43,937	5.3	43,937	5.3
Philadelphia	89,895	81,202	8,693	7.5	11,595	9.9	11,595	9.9
Cleveland	80,380	73,244	7,136	5.0	10,852	7.6	9,875	6.9
Richmond	88,669	79,221	9,448	13.1	9,511	13.2	9,189	12.7
Atlanta	41,794	36,857	4,937	9.0	2,247	4.1	2,028	3.7
Chicago	115,379	96,885	18,494	6.7	23,253	8.4	17,169	6.2
St. Louis	69,108	54,926	14,182	19.0	13,463	18.0	12,912	17.3
Minneapolis	24,070	18,867	5,203	8.7	9,234	15.5	7,931	13.3
Kansas City	78,315	65,406	12,909	13.3	10,913	11.3	11,020	11.4
Dallas	52,174	35,281	16,893	26.2	17,582	27.3	7,810	12.1
San Francisco	43,758	27,427	16,331	13.0	13,600	10.8	6,969	5.5
Total	1,021,796	842,047	179,749	8.8	179,749	8.8	153,749	7.5

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 21, 1919.

COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.
(In thousands of dollars.)

St.712a

CONFIDENTIAL
Not for publication

November 14, 1919.

Bank	UNCOLLECTED ITEMS						DEFERRED AVAILABILITY 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	Gold Settlement Surprise	Transfers sold	Government transit items	Other transit items	Total
Boston	2,913	112	248	-	90,943	94,216	31,744	-	-	55,278	87,022
New York	18,330	6,844	-	-	218,864	244,038	74,531	-	-	111,178	185,709
Philadelphia	6,972	1,076	-	-	81,847	89,895	28,778	-	1,016	51,408	81,202
Cleveland	6,452	16	677	300	72,935	80,380	25,524	-	892	46,828	73,244
Richmond	5,355	178	322	-	82,814	88,669	24,190	-	1,608	53,423	79,221
Atlanta	1,519	95	219	-	39,961	41,794	5,367	-	1,624	29,866	36,857
Chicago	8,048	-	1,554	5,730	100,047	115,379	37,131	1,200	1,161	57,393	96,885
St. Louis	2,144	323	551	-	66,090	69,108	19,524	-	232	35,170	54,926
Minneapolis	3,369	34	23	1,280	19,364	24,070	8,431	-	811	9,625	18,867
Kansas City	1,822	653	393	-	75,447	78,315	10,674	500	-	54,232	65,406
Dallas	773	659	178	9,646	40,918	52,174	9,432	52	1,281	24,516	35,281
San Francisco	2,367	72	221	6,413	34,685	43,758	6,152	3	118	21,154	27,427
Total	60,064	10,062	4,386	23,369	923,915	1,021,796	281,478	1,755	8,743	550,071	842,047

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 21, 1919.

STATEMENT FOR THE PRESS.

Released for publication
Sunday morning, Nov. 23,
1919; not earlier.

St. 713
Federal Reserve Board,
Nov. 22, 1919.

CONDITION OF FEDERAL RESERVE BANKS.

Further liquidation of 26.7 millions of war paper, more than offset by increases in all other classes of earning assets and a decline of 14 millions in gold reserves and of 13.1 millions in total cash reserves are indicated by the Federal Reserve Board's weekly bank statement issued as at close of business on November 21, 1919. Deposit liabilities show a decrease of 11.5 millions, while Federal Reserve note circulation shows a further expansion of 8.7 millions. As a result the reserve ratio declined from 47.1 to 46.9 per cent. Discounts, other than war paper, show an increase of 11.7 millions, acceptances on hand went up 24.4 millions and Treasury certificate holdings were 6.8 millions larger than the week before. Total earning assets show an increase for the week of 16.2 millions. War paper holdings of the Chicago and St. Louis banks include 20.4 millions of bills discounted for other Federal Reserve banks, while acceptance holdings of the Cleveland, Chicago, St. Louis, Dallas and San Francisco banks are inclusive of 116.6 millions of acceptances purchased from other Federal Reserve banks, as against 113.8 millions the week before.

An increase of 24.9 millions in Government deposits is accompanied by a decrease of 25.8 millions in members' reserve deposits and of about 3 millions in other deposits, including foreign Government credits. The "float" carried by the reserve banks was 7.6 millions larger than the week before and net deposits work out at 11.5 millions above the figure for the preceding week. Gold reserves declined about 14 millions, a decrease of 4 millions being caused by sale of gold held in the vaults of the Bank of England.

Released for publication Sunday morning, November 23, 1919; not earlier.

COMBINED RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS.

St. 713a

RESOURCES	November 21, 1919	November 14, 1919	November 22, 1918
Gold coin and certificates	\$248,012,000	\$248,601,000	\$ 371,498,000
Gold settlement fund - F. R. Board	444,547,000	440,078,000	435,892,000
Gold with foreign agencies	142,195,000	146,176,000	11,829,000
Total gold held by banks	834,754,000	834,855,000	813,219,000
Gold with Federal Reserve Agents	1,166,086,000	1,194,319,000	1,168,917,000
Gold redemption fund	118,475,000	104,086,000	78,129,000
Total gold reserves	\$2,119,315,000	\$2,133,260,000	2,060,265,000
Legal tender notes, silver, etc.	67,657,000	66,846,000	55,992,000
Total reserves	2,186,972,000	2,200,106,000	2,116,257,000
Bills discounted (Secured by Government war obligations)	1,673,890,000	1,700,618,000	1,581,245,000
(All other)	450,747,000	439,000,000	428,190,000
Bills bought in open market	480,043,000	455,653,000	368,734,000
Total bills on hand	2,604,680,000	2,595,271,000	2,078,219,000
U. S. Government bonds	26,847,000	26,846,000	29,134,000
U. S. Victory notes	57,000	79,000	-
U. S. Certificates of indebtedness	285,341,000	278,538,000	*148,180,000
All other earning assets	-	-	27,000
Total earning assets	2,916,925,000	2,900,734,000	2,255,560,000
Bank premises	12,278,000	12,266,000	-
Uncollected items and other deductions from gross deposits	1,000,288,000	1,023,574,000	819,010,000
5% Redemption fund against F.R. bank notes	13,038,000	13,009,000	4,525,000
All other resources	8,040,000	10,071,000	24,175,000
TOTAL RESOURCES	6,137,541,000	6,159,760,000	5,219,527,000
LIABILITIES			
Capital paid-in	86,885,000	86,769,000	80,025,000
Surplus	81,087,000	81,087,000	1,154,000
Government deposits	102,805,000	77,912,000	113,174,000
Due to members - Reserve account	1,237,540,000	1,863,379,000	1,604,033,000
Deferred availability items	811,204,000	842,047,000	620,608,000
Other deposits, including foreign government credits	95,539,000	98,494,000	113,967,000
Total gross deposits	2,847,088,000	2,881,832,000	2,451,782,000
F. R. notes in actual circulation	2,817,173,000	2,808,456,000	2,555,215,000
F. R. bank notes in circulation - net liability	257,680,000	257,281,000	80,504,000
All other liabilities	47,628,000	44,335,000	50,867,000
TOTAL LIABILITIES	6,137,541,000	6,159,760,000	5,219,527,000
Ratio of total reserves to net deposit and F.R. note liabilities combined	46.9%	*Includes 1-year Treasury notes. 47.1%	50.5%
Ratio of gold reserves to F.R. notes in circulation after setting aside 35% against net deposit liabilities	54.7%	55.2%	60.5%

Released for publication Sunday morning, November 23, 1919; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 21, 1919.

St.713b

	R E S O U R C E S												
	(In thousands of dollars.)												
	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis.	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Federal Reserve Bank of													
Gold coin and certificates	8,533	146,923	1,263	21,634	2,344	8,043	24,081	3,410	8,234	275	6,823	16,449	248,012
Gold settlement fund - F.R.Board	23,952	125,038	31,952	29,952	29,857	13,950	62,365	17,452	16,993	42,139	24,278	26,619	444,547
Gold with foreign agencies	10,380	52,186	11,376	11,660	6,968	5,119	16,921	6,683	3,839	6,825	3,697	6,541	142,195
Total gold held by banks	42,865	324,147	44,591	63,246	39,169	27,112	103,367	27,545	29,066	49,239	34,798	49,609	834,754
Gold with F. R. Agents	65,815	283,780	78,378	107,012	48,840	54,403	252,442	71,331	35,396	40,516	25,492	102,681	1,166,086
Gold redemption fund	23,750	25,000	10,641	842	11,491	6,638	17,758	4,634	1,387	3,776	3,008	9,550	118,475
Total gold reserves	132,430	632,927	133,610	171,100	99,500	88,153	373,567	103,510	65,849	93,531	63,298	161,840	2,119,315
Legal tender notes, silver, etc.	5,108	50,265	446	878	193	1,289	2,404	4,952	90	250	1,584	193	67,527
Total reserves	137,538	683,192	134,056	171,978	99,698	89,442	375,971	108,462	65,939	93,781	64,882	162,033	2,186,972
Bills discounted:													
Secured by Government war obligations (a)	127,078	701,956	188,259	125,938	84,986	68,895	169,345	45,614	30,128	49,535	26,054	56,102	1,673,890
All other	32,763	88,855	18,399	30,194	12,598	38,172	81,449	23,273	27,259	49,027	15,923	32,835	450,747
Bills bought in open market (b)	50,555	86,379	1,444	67,971	7,175	12,428	102,054	29,077	21,692	450	7,830	92,938	480,043
Total bills on hand	210,396	877,190	208,102	224,103	104,759	119,495	352,848	97,964	79,079	99,012	49,807	181,925	2,604,680
U. S. Government bonds	539	1,257	1,385	844	1,234	376	4,477	1,153	116	8,868	3,966	2,632	26,847
U. S. Victory notes	-	50	-	-	-	4	-	-	3	-	-	-	57
U.S.certificates of indebtedness	22,449	75,564	30,361	26,018	11,860	15,665	40,485	17,469	8,380	14,820	11,310	10,960	285,341
Total earning assets	233,384	954,061	239,848	250,965	117,853	135,540	397,810	116,586	87,578	122,700	65,083	195,517	2,916,925
Bank premises	1,078	3,994	500	889	491	503	2,936	691	-	402	394	400	12,278
Uncollected items and other deductions from gross deposits	79,290	240,891	79,752	74,314	89,270	42,971	116,023	67,468	23,698	79,540	59,358	47,713	1,000,288
5% Redemption fund against F.R. bank notes	1,072	2,901	1,450	1,155	583	851	1,915	610	330	957	559	655	13,033
All other resources	337	1,294	766	658	1,760	177	1,073	242	129	494	313	797	8,040
TOTAL RESOURCES	452,699	1,886,333	456,372	499,959	309,655	269,484	895,728	294,059	177,674	297,874	190,589	407,115	6,137,541
(a) Includes bills discounted for other F.R.banks, viz.	-	-	-	-	-	-	15,870	4,500	-	-	-	-	20,370
(b) Includes bankers' acceptances bought from other F.R.banks:													
With their endorsement	-	-	-	-	-	-	10,164	10,081	-	-	-	-	20,245
Without their endorsement	-	-	-	25,065	-	-	40,340	13,914	-	-	5,012	12,027	36,358

Released for publication Sunday morning, November 23, 1919; not earlier.

St.713c

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 21, 1919.

(In thousands of dollars.)

LIABILITIES

	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Federal Reserve Bank of													
Capital paid-in	7,103	22,447	7,856	9,469	4,383	3,388	12,254	4,056	3,059	3,981	3,437	5,452	86,885
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	10,511	50,747	7,318	5,163	1,174	2,524	4,962	4,589	3,710	4,847	3,271	3,989	102,805
Due to members - Reserve account	114,878	733,912	100,716	134,426	64,198	51,017	251,035	66,068	53,338	91,376	60,729	115,847	1,837,540
Deferred availability items	66,242	171,652	77,688	68,644	76,547	40,509	93,588	55,499	19,740	69,620	39,367	32,108	811,204
Other deposits including foreign government credits	7,016	42,506	6,414	6,002	3,602	2,737	9,672	3,733	2,279	3,605	2,538	5,435	95,539
Total gross deposits	198,647	998,817	192,136	214,235	145,521	96,787	359,257	129,889	79,067	169,448	105,905	157,379	2,847,088
F.R. notes in actual circulation	216,914	758,797	219,689	245,484	142,403	149,812	468,708	139,634	83,786	99,114	67,780	225,052	2,817,173
F.R. bank notes in circulation - net liability	21,300	55,934	27,563	21,505	11,605	14,750	40,361	16,176	8,009	19,056	10,188	11,233	257,680
All other liabilities	3,529	17,416	3,817	3,406	1,943	1,942	5,438	1,715	1,433	2,318	1,250	3,421	47,628
TOTAL LIABILITIES	452,699	1,886,333	456,372	499,959	309,655	269,484	895,728	294,059	177,674	297,874	190,589	407,115	6,137,541

MEMORANDA

Contingent liability as endorser
on -

Discounted paper rediscounted
with other F. R. banks

Bankers' acceptances sold to
other F. R. banks

-	-	20,370	-	-	-	-	-	-	-	-	-	-	20,370
20,245	-	-	-	-	-	-	-	-	-	-	-	-	20,245

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	227,602	838,978	233,686	257,400	146,496	153,858	491,536	162,526	85,442	106,042	70,471	257,455	3,031,492
F. R. notes held by bank	10,688	80,181	13,997	11,916	4,093	4,046	22,828	22,892	1,656	6,928	2,691	32,403	214,319
F.R. notes in actual circulation	216,914	758,797	219,689	245,484	142,403	149,812	468,708	139,634	83,786	99,114	67,780	225,052	2,817,173

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	1,518,169	122,628	273,145	192,744	17,951	2,124,637
Bills bought in open market	94,230	87,971	186,021	111,821	-	480,043
U.S. certificates of indebtedness	27,614	15,681	18,299	9,054	214,693	285,341

Released for publication Sunday morning, November 23, 1919; not earlier.

St.713d

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 21, 1919.

(In thousands of dollars.)

Federal Reserve Agent at	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
FEDERAL RESERVE NOTES:													
Received from Comptroller	458,800	1,877,300	486,780	448,880	292,640	289,000	788,800	283,480	146,480	192,660	131,740	377,720	5,774,280
Returned to Comptroller	178,598	913,322	228,114	161,920	120,926	85,077	264,784	103,674	51,778	80,808	45,819	116,115	2,350,935
Chargeable to F. R. Agent	280,202	963,978	258,666	286,960	171,714	203,923	524,016	179,806	94,702	111,852	85,921	261,605	3,423,345
In hands of F. R. Agent	52,600	125,000	24,980	29,560	25,218	50,065	32,480	17,280	9,260	5,810	15,450	4,150	391,853
Issued to F.R.bank less amount returned to F. R. Agent for redemption	227,602	838,978	233,686	257,400	146,496	153,858	491,536	162,526	85,442	106,042	70,471	257,455	3,031,492
COLLATERAL SECURITY FOR OUT- STANDING NOTES:													
Gold coin and certificates on hand	-	183,740	-	24,125	-	2,500	-	4,000	13,052	-	8,831	-	236,248
Gold redemption fund	13,815	15,040	12,989	12,887	840	3,903	8,297	5,400	2,544	2,156	5,177	15,773	98,821
Gold settlement fund - F.R.Board	52,000	85,000	65,389	70,000	48,000	48,000	244,145	61,931	19,800	38,360	11,484	86,908	831,917
Eligible paper - minimum re- quired	161,787	555,198	155,308	150,388	97,656	99,455	239,094	91,195	50,046	65,526	44,979	154,774	1,865,406
TOTAL	227,602	838,978	233,686	257,400	146,496	153,858	491,536	162,526	85,442	106,042	70,471	257,455	3,031,492
AMOUNT OF ELIGIBLE PAPER DELIVERED TO F. R. AGENT	210,396	876,244	167,569	221,849	100,074	105,646	352,407	97,789	69,239	99,012	49,807	169,628	2,519,660

STATEMENT FOR THE PRESS.

St.714

Released for publication Monday
morning, November 24, 1919;
not earlier.

Federal Reserve Board
November 22, 1919.

CONDITION OF MEMBER BANKS.

Further liquidation of government securities and war paper, also material reduction of loans secured by stocks and bonds and of the banks' borrowings from Federal Reserve banks, are indicated by the Federal Reserve Board's weekly statement of condition on November 14, 1919 of 782 member banks in leading cities.

Declines of 1.4 millions in the holdings of U.S. bonds, of 13.7 millions in Victory notes on hand, and of 16.2 millions in Treasury certificates held are shown for the week. War paper holdings were 79.6 millions less than the week before, most of this liquidation being reported by the banks in the twelve Federal Reserve Bank cities. Loans secured by stocks and bonds show a decline of about 76 millions for the New York City banks alone, and of 43.1 millions for all reporting banks. All other loans and investments went up 6.7 millions. The ratio of war securities and war paper to total loans and investments shows a further decline for the week from 18.7 to 18.2 per cent, the corresponding ratios for the New York City banks being 22.9 and 22.6 per cent respectively.

The Government reduced its deposits by 44.9 millions for the week, the greater portion of the reduction being shown for the New York City banks, while other demand deposits (net) increased by 71.3 millions notwithstanding decreases of 5.8 millions shown for the New York banks and of 24.9 millions for the Chicago banks. Time deposits were about 15 millions larger than the week before. The banks' reserve balances with the Federal Reserve banks show a decline for the week of 44.5 millions, the decrease being considerably larger (61.6 millions) for the New York City banks alone, while cash in vault declined 1.1 millions.

Aggregate borrowings from Federal Reserve banks by reporting member banks show a decline for the week of 44.5 millions, a reduction of 101.3 millions in the banks' own collateral notes being offset in part by an increase of 56.8 millions in rediscounted customers' paper. The change in discount rates of the Federal Reserve banks by which the differential in favor of 15-day war paper was discontinued may afford a partial explanation for this shifting from collateral notes (15 day paper) to rediscounts of longer maturities.

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

(In thousands of dollars.)

	Nov. 14, 1919	Nov. 7, 1919	Aug. 15, 1919	May 16, 1919.
Number of reporting banks - - - - -	782	782	773	773
U. S. bonds to secure circulation - - - - -	265,997	268,209	268,988	268,095
Other U. S. bonds including Liberty bonds - - - - -	631,730	633,905	644,195	682,490
U. S. Victory notes - - - - -	278,659	292,402	329,442	-
U. S. Certificates of indebtedness - - - - -	831,281	847,523	1,200,736	2,222,332
Total U. S. securities - - - - -	2,010,667	2,042,039	2,443,361	3,172,917
Loans secured by U. S. bonds, etc., - - - - -	1,061,438	1,141,016	1,304,031	1,079,980
Loans secured by stocks and bonds other than U. S. securities - - -	3,202,988	3,246,073	2,925,961	10,428,511
All other loans and investments - - - - -	9,147,264	9,140,587	8,273,950	
Reserve balances with F. R. bank - - - - -	1,417,123	1,461,592	1,360,554	1,317,760
Cash in vault - - - - -	381,503	382,636	347,145	360,596
Net demand deposits - - - - -	11,354,899	11,283,629	10,879,079	10,571,547
Time deposits - - - - -	2,224,042	2,208,960	1,896,770	1,713,894
Government deposits - - - - -	285,863	330,843	624,744	434,848
Bills payable with Federal Reserve bank - - - - -	1,065,540	1,166,815	1,006,902	1,312,063
Bills rediscounted with Federal Reserve bank - - - - -	668,000	611,231	320,560	248,002
Ratio of U. S. war securities and war paper to total loans and investments, per cent - - - - -	18.2	18.7	23.3	27.1

Released for publication Monday morning, November 24, 1919; not earlier.

St. 7145

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF ALL REPORTING MEMBER BANKS IN EACH FEDERAL RESERVE DISTRICT AS AT CLOSE OF BUSINESS NOVEMBER 14, 1919

(In thousands of dollars.)

Federal Reserve District	Boston	New York	Phila.	Cleavel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
No. reporting banks	46	112	56	90	82	47	99	35	35	77	42	61	782
U.S. bonds to secure circulation	13,536	48,633	11,097	41,841	26,071	14,015	20,885	17,154	7,120	14,467	19,573	34,605	268,997
Other U.S. incl. Liberty bonds	15,824	284,192	29,466	62,405	37,407	28,084	47,970	14,002	10,276	23,832	20,052	58,220	631,730
U.S. Victory notes	8,284	119,433	14,676	26,311	13,726	10,425	48,357	6,531	4,238	9,437	4,932	12,309	278,659
U.S. certificates of indebtedness	30,237	395,552	39,567	69,366	20,785	30,997	114,387	14,129	22,947	20,626	16,154	56,534	831,281
Total U. S. securities	67,881	847,810	94,806	199,923	97,989	83,521	231,599	51,816	44,581	68,362	60,711	161,668	2,010,667
Loans secured by U.S. bonds, etc.	42,787	557,124	117,065	96,395	37,302	25,192	89,720	29,411	14,538	19,769	5,943	26,192	1,061,438
Loans secured by stocks & bonds	207,584	1,488,037	217,781	343,885	114,110	49,258	373,016	147,336	33,898	74,560	28,668	124,855	3,202,988
All other loans & investments	660,577	3,288,514	489,328	783,924	339,318	354,977	1,287,092	294,265	261,395	459,813	202,836	725,225	9,147,264
Reserve balances with F.R. bank	80,356	698,268	63,734	91,392	39,392	33,040	180,906	46,846	26,038	56,423	27,069	73,659	1,417,123
Cash in vault	26,154	126,782	17,560	34,033	18,767	14,204	68,892	11,330	9,297	15,560	11,890	27,034	381,503
Net demand deposits	797,097	5,141,917	675,910	832,217	374,455	289,346	1,342,717	342,092	268,267	462,054	233,233	595,594	11,354,899
Time deposits	124,698	433,876	22,386	324,922	96,686	120,846	471,880	108,281	58,317	85,159	32,117	344,874	2,224,042
Government deposits	18,781	158,947	20,536	22,264	8,588	3,687	25,527	5,679	6,388	6,404	5,484	3,578	285,863
Bills payable with F.R. bank	35,898	515,575	75,090	95,476	49,614	47,861	107,972	21,233	19,700	43,368	10,650	43,103	1,065,540
Bills rediscounted with F.R. bank	81,621	236,569	99,648	35,259	17,383	34,129	53,313	21,545	18,927	37,405	6,762	25,439	668,000

PRINCIPAL RESOURCE AND LIABILITY ITEMS OF MEMBER BANKS IN F.R. BANK AND BRANCH CITIES AND ALL OTHER REPORTING BANKS.

	New York City		City of Chicago		All F.R. bank cities		F.R. branch cities		All other reporting banks	
	Nov. 14----	Nov. 7	Nov. 14----	Nov. 7	Nov. 14----	Nov. 7	Nov. 14----	Nov. 7	Nov. 14----	Nov. 7
No. reporting banks	71	71	44	44	268	268	178	178	336	336
U.S. bonds to secure circulation	38,936	38,836	1,439	1,438	101,784	101,683	66,199	65,549	101,014	100,977
Other U.S. including Liberty bonds	253,078	252,510	15,245	15,341	374,999	373,477	130,578	133,764	126,153	126,664
U. S. Victory notes	105,431	107,161	22,674	23,811	164,250	172,183	57,604	62,331	56,805	57,388
U.S. certificates of indebtedness	370,900	374,629	57,573	58,183	556,937	570,783	165,178	166,759	109,166	109,981
Total U. S. securities	768,345	773,136	96,931	98,773	1,197,970	1,218,126	419,559	428,403	393,138	395,510
Loans secured by U.S. bonds, etc.	526,881	565,800	63,311	66,542	832,003	907,614	123,077	126,989	106,358	106,413
Loans secured by stocks and bonds	1,345,160	1,421,159	288,102	278,031	2,387,211	2,455,714	414,875	396,167	400,902	394,192
All other loans and investments	2,929,595	2,927,960	709,680	714,002	5,768,516	5,779,587	1,673,858	1,654,079	1,704,890	1,706,921
Reserve balances with F. R. bank	660,000	721,073	123,045	122,921	1,058,629	1,115,146	182,310	179,477	176,184	166,969
Cash in vault	113,487	116,124	38,709	39,270	220,171	220,689	67,876	69,328	93,456	92,619
Net demand deposits	4,698,916	4,704,741	879,182	904,086	8,001,621	8,020,179	1,598,864	1,553,450	1,754,414	1,710,000
Time deposits	351,538	348,644	177,841	176,238	1,082,496	1,073,998	600,553	595,397	540,993	539,565
Government deposits	156,218	195,167	18,514	18,042	235,849	279,546	24,467	27,929	25,547	23,368
Bills payable with F. R. bank	461,758	564,766	54,861	40,252	708,803	801,393	215,168	222,061	141,569	143,361
Bills rediscounted with F. R. bank	217,851	203,942	40,489	22,974	511,264	461,701	90,107	82,274	66,629	67,256
Ratio of U.S. war securities and war paper to total loans and investments, per cent	22.6	22.9	13.7	14.2	18.9	19.5	18.1	18.8	15.3	15.4

RATIO OF TOTAL RESERVES TO COMBINED FEDERAL RESERVE NOTE AND NET DEPOSIT LIABILITIES,
RATIO OF GOLD RESERVES TO F. R. NOTES IN ACTUAL CIRCULATION,
AND OF GOLD AND LAWFUL MONEY RESERVES TO NET DEPOSIT LIABILITIES OF
ALL FEDERAL RESERVE BANKS.

St.720

C O N F I D E N T I A L
Not for publication

November 21, 1919

Federal Reserve Bank	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		Ratio of gold and lawful money reserves to net deposits		Ratio of gold reserves to F. R. notes in actual circulation	
	November 14	November 21	November 14	November 21	Nov.14	Nov.21	Nov.14	Nov.21
Boston	44.2	40.9	49.3	44.2	49.8	40.2	41.1	41.3
New York	43.7	45.0	52.6	55.1	46.5	49.4	40.9	40.7
Philadelphia	40.2	40.4	42.8	43.1	39.1	40.1	40.8	40.5
Cleveland	46.6	44.6	53.0	50.1	47.1	45.8	46.4	43.9
Richmond	51.3	50.2	58.5	56.2	73.1	70.0	41.6	42.3
Atlanta	43.5	43.9	46.3	47.1	51.8	52.8	40.7	40.7
Chicago	53.1	52.8	63.1	62.0	43.5	43.3	58.4	57.6
St. Louis	55.7	53.7	64.8	62.0	51.1	52.1	57.8	54.4
Minneapolis	50.7	47.4	61.0	55.6	60.8	52.7	44.1	43.9
Kansas City	46.9	49.6	57.0	62.9	49.3	55.0	44.9	44.7
Dallas	58.3	56.8	75.0	71.7	79.4	78.2	43.1	42.0
San Francisco	49.7	48.4	57.0	54.9	46.9	45.4	51.2	50.0
Total	47.1	46.9	55.2	54.7	48.5	48.8	46.2	45.6

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 26, 1919.

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

St.721

CONFIDENTIAL
Not for publication

(In thousands of dollars.)

November 21, 1919.

Federal Reserve Bank	Uncollected items	Deferred availability items	"FLOAT"		"Float" after adding net debit or deducting net credit in Saturday's settlement		"Float" after deducting National and F.R. bank notes, also net investment in transfers from second calculation	
			Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits	Amount	Ratio to immediately available deposits
				Per cent		Per cent		Per cent
Boston	79,290	66,242	13,048	9.9	16,809	12.7	16,419	12.4
New York	239,113	171,652	67,461	8.2	60,987	7.4	60,987	7.4
Philadelphia	79,752	77,688	2,064	1.8	6,640	5.8	6,640	5.8
Cleveland	74,314	68,644	5,670	3.9	10,244	7.0	9,335	6.4
Richmond	89,270	76,547	12,723	18.4	11,388	16.5	11,135	16.1
Atlanta	42,971	40,509	2,462	4.4	(a) 615	-	(a) 1,244	-
Chicago	116,023	93,588	22,435	8.4	20,913	7.9	15,680	5.9
St. Louis	67,468	55,499	11,969	16.1	13,506	18.2	12,741	17.1
Minneapolis	23,698	19,740	3,958	6.7	6,828	11.5	5,994	10.1
Kansas City	79,540	69,620	9,920	9.9	5,823	5.8	6,501	6.5
Dallas	59,358	39,367	19,991	30.0	18,968	28.5	13,694	20.6
San Francisco	47,713	32,108	15,605	12.5	15,815	12.6	8,104	6.5
Total	998,510	811,204	187,306	9.2	187,306	9.2	165,986	8.2

(a) Excess of deferred availability items.

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 26, 1919.

COMPOSITION OF UNCOLLECTED ITEMS AND DEFERRED AVAILABILITY ITEMS.

St.721 a

CONFIDENTIAL
Not for publication

(In thousands of dollars.)

November 21, 1919.

Bank	UNCOLLECTED ITEMS						DEFERRED AVAILABILITY 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	Gold Settlement Suspense	Transfers sold	Government transit items	Other transit items	Total
Boston	6,223	171	390	-	72,506	79,290	25,122	-	-	41,120	66,242
New York	34,463	6,417	-	-	198,233	239,113	74,560	-	-	97,092	171,652
Philadelphia	5,423	1,373	-	-	72,956	79,752	28,208	-	1,590	47,890	77,688
Cleveland	6,523	26	440	469	66,856	74,314	23,551	-	1,916	43,177	68,644
Richmond	4,742	153	253	-	84,122	89,270	32,073	-	925	43,549	76,547
Atlanta	1,103	86	629	-	41,153	42,971	6,152	-	1,565	32,792	40,509
Chicago	6,266	-	1,667	4,216	103,874	116,023	35,835	650	1,094	56,009	93,588
St. Louis	1,979	391	765	-	64,333	67,468	21,050	-	737	33,712	55,499
Minneapolis	3,255	172	53	781	19,437	23,698	9,207	-	562	9,971	19,740
Kansas City	389	401	292	-	78,458	79,540	10,783	970	-	57,867	69,620
Dallas	1,022	1,327	99	5,675	51,235	59,358	9,128	500	673	29,066	39,367
San Francisco	1,920	95	89	7,623	37,986	47,713	12,190	1	230	19,687	32,108
Total	73,308	10,612	4,677	18,764	891,149	998,510	287,859	2,121	9,292	511,932	811,204

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 26, 1919.

FEDERAL RESERVE BOARD
GOLD SETTLEMENT FUND

X-1708

Summary of transactions for week ending November 26, 1919

CONFIDENTIAL

Federal Reserve Bank of	Balance last statement November 20, 1919	Gold withdrawals	Gold deposits	Aggregate withdrawals and transfers to Agent's fund	Aggregate deposits and transfers from Agent's fund	TRANSFERS	
						Debits	Credits
Boston	32,877,714.57:	--	--	--	--	3,000,000.00	20,498,972.37
New York	118,304,592.42:	--	--	--	--	3,634,106.97	--
Philadelphia	30,025,787.00:	--	--	3,000,000.00	--	3,920,000.00	14,459,286.82
Cleveland	25,731,519.87:	--	8,150.00	--	8,150.00	5,000,000.00	470,768.99
Richmond	33,671,208.84:	2,600.00	3,000,000.00	2,600.00	3,000,000.00	5,079,873.14	2,281,313.18
Atlanta	16,631,827.43:	1,300.00	4,000,000.00	1,001,300.00	4,000,000.00	500,000.00	206,679.07
Chicago	64,167,247.13:	--	4,040,000.00	--	4,040,000.00	15,500,000.00	6,603,189.15
St. Louis	16,403,294.89:	375,500.00	--	375,500.00	--	5,000,000.00	269,831.00
Minneapolis	17,397,230.12:	--	--	--	--	2,000,000.00	155,009.30
Kansas City	42,570,826.42:	10,000.00	176,500.00	10,000.00	176,500.00	--	395,572.09
Dallas	20,773,791.42:	374,300.00	8,900.00	374,300.00	8,900.00	5,120,000.00	149,268.22
San Francisco	31,227,372.99:	13,550,000.00	--	16,550,000.00	936,500.00	--	3,264,089.92
Total	449,782,413.10:	14,313,700.00	11,233,550.00	21,313,700.00	12,170,050.00	48,753,980.11	48,753,980.11

Federal Reserve Bank of	Settlements from November 21, 1919 to November 26, 1919 both inclusive				Balance in Fund at close of business, November 26, 1919.	Summary of changes in ownership of gold by banks through transfers and settlements.	
	Net Debits	Total Debits	Total Credits	Net Credits		Decrease	Increase
Boston	9,130,623.83:	116,917,846.10:	107,787,222.27:	--	41,246,063.11:	--	8,368,348.54
New York	17,925,811.70:	390,831,519.38:	372,905,707.68:	--	96,744,573.75:	21,559,918.67:	--
Philadelphia	8,706,248.79:	132,808,147.92:	124,101,899.13:	--	28,858,825.03:	--	1,833,038.03
Cleveland	--	103,105,970.90:	108,514,408.89:	5,408,437.99:	26,618,876.85:	--	879,206.98
Richmond	6,197,755.04:	135,325,725.50:	129,127,970.46:	--	27,672,293.84:	8,996,315.00:	--
Atlanta	--	50,119,385.03:	52,548,505.10:	2,429,120.07:	21,766,326.57:	--	2,135,799.14
Chicago	--	172,896,913.80:	183,532,130.80:	10,635,217.00:	69,945,653.28:	--	1,738,406.15
St. Louis	--	107,249,440.44:	109,342,097.42:	2,092,656.98:	13,390,282.87:	2,637,512.02:	--
Minneapolis	2,918,174.50:	35,135,825.02:	32,217,650.52:	--	12,634,064.92:	4,763,165.20:	--
Kansas City	--	70,066,109.44:	79,126,625.50:	9,060,516.06:	52,193,414.57:	--	9,456,088.15
Dallas	--	51,230,334.22:	57,280,168.40:	6,049,834.18:	21,487,493.82:	--	1,079,102.40
San Francisco	--	44,269,920.27:	53,472,751.85:	9,202,831.58:	28,080,794.49:	--	12,466,921.50
Total	44,878,513.86:	1,409,957,138.02:	1,409,957,138.02:	44,378,513.86:	440,638,763.10:	37,956,910.89:	37,956,910.89

FEDERAL RESERVE AGENTS' FUND

X-1708

Summary of transactions for week ending November 26, 1919.

CONFIDENTIAL

Federal Reserve Agent At	Balance last statement November 20, 1919	Gold withdrawals	Gold Deposits	Withdrawals for transfers to bank	Deposits through transfers from bank	Total Withdrawals	Total Deposits	Balance at close of business Nov. 26, 1919
Boston	52,000,000	3,000,000	--	--	---	3,000,000	--	49,000,000
New York	85,000,000	--	--	--	--	--	--	85,000,000
Philadelphia	65,389,260	--	--	--	3,000,000	--	3,000,000	68,389,260
Cleveland	70,000,000	5,000,000	--	--	--	5,000,000	--	65,000,000
Richmond	48,000,000	2,000,000	--	--	--	2,000,000	--	46,000,000
Atlanta	48,000,000	--	--	--	1,000,000	--	1,000,000	49,000,000
Chicago	245,144,500	5,000,000	--	--	--	5,000,000	---	240,144,500
St. Louis	63,930,600	2,000,000	--	--	--	2,000,000	--	61,930,600
Minneapolis	19,800,000	--	--	---	--	--	--	19,800,000
Kansas City	36,860,000	2,000,000	1,500,000	--	--	2,000,000	1,500,000	36,360,000
Dallas	11,484,000	--	--	--	--	--	--	11,484,000
San Francisco	87,844,000	--	--	936,500	3,000,000	936,500	3,000,000	89,907,500
Total	833,452,360	19,000,000	1,500,000	936,500	7,000,000	19,936,500	8,500,000	822,015,860

ACCEPTANCES HELD BY EACH FEDERAL RESERVE BANK ON THE LAST FRIDAY IN OCTOBER, 1919,
DISTRIBUTED BY CLASSES OF ENDORSERS, ALSO AMOUNT OF SUCH ACCEPTANCES PURCHASED

St.722

CONFIDENTIAL
Not for publication

FROM ACCEPTORS AND AMOUNTS ENDORSED BY MORE THAN ONE BANK OR BANKER.

	Acceptances bearing endorsement of one or more member banks *	Acceptances endorsed by one or more banks other than member banks	Acceptances not endorsed by any bank or banker	Total	Acceptances bought from the acceptor	Acceptances endorsed by more than one bank or banker (other than the acceptor)
Boston	\$26,407,982	\$3,606,394	\$19,102,944	\$49,117,320	-	\$4,603,948
New York	44,115,968	41,257,552	-	85,373,520	-	3,298,296
Philadelphia	655,730	-	-	655,730	-	-
Cleveland	31,363,738	18,406,285	987,258	50,757,281	\$654,575	2,816,187
Richmond	150,000	-	5,732,599	5,882,599	5,732,599	150,000
Atlanta	100,000	-	12,109,290	12,209,290	12,109,290	-
Chicago	51,704,116	10,564,516	1,972,796	64,241,428	32,200	4,321,963
St. Louis	8,834,160	-	800,000	9,634,160	-	-
Minneapolis	19,190,156	-	-	19,190,156	-	1,817,220
Kansas City	450,000	-	21,115	471,115	21,115	-
Dallas	-	-	1,475,000	1,475,000	1,475,000	-
San Francisco	58,962,883	36,386,096	-	95,348,979	-	33,345,996
Total, Oct. 31	241,934,733	110,220,843	42,201,002	394,356,578	20,024,779	50,353,610
Total Sept. 26	228,905,118	87,040,812	26,544,575	342,490,505	12,371,953	59,470,763
Total Aug. 29	224,838,624	107,820,292	30,480,501	363,139,417	13,088,101	60,386,568
Total July 25	242,361,213	112,487,228	20,708,058	375,556,499	16,110,721	42,075,777

FEDERAL RESERVE BOARD
DIVISION OF REPORTS AND STATISTICS
NOVEMBER 28, 1919

* Includes acceptances endorsed by both member and non-member banks or bankers.

NOTE: Acceptances bearing endorsement of acceptor only are classed as "Acceptances not endorsed by any bank or banker."