

STATEMENT FOR THE PRESS

Released for publication
Friday morning, July 22;
not earlier.

St. 2142
Federal Reserve Board
July 21, 1921.

CONDITION OF FEDERAL RESERVE BANKS

Reduction of \$39,200,000 of Federal reserve note circulation, a further gain of \$11,800,000 in cash reserves and a slight decrease in deposit liabilities are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on July 20, 1921. The banks' reserve ratio shows a rise for the week from 61.6 to 62.5 per cent.

All classes of earning assets show reductions for the week: bills secured by Government obligations - by about \$9,000,000; other discounts - by \$8,800,000; acceptances purchased in open market - by \$1,200,000, and Treasury certificates - by \$15,600,000. Total earning assets show a decrease of \$35,400,000 and on July 20 stood at \$1,964,200,000, or about 40 per cent below the total reported at the close of last year.

Of the total holdings of \$609,800,000 of paper secured by United States Government obligations, \$396,500,000, or 65.0 per cent, were secured by Liberty and other United States bonds, \$161,400,000, or 26.5 per cent, - by Victory notes, about \$3,000,000, or .5 per cent, - by Treasury notes and \$48,900,000, or 8.0 per cent, - by Treasury certificates, compared with \$397,700,000, \$158,700,000, \$3,200,000 and \$59,200,000 shown the week before.

Discounted bills held by the Boston and New York banks include \$49,700,000 of bills discounted for the Richmond, Minneapolis and Dallas reserve banks, compared with \$46,900,000 the week before. The Richmond bank reports a reduction of its accommodation at the New York bank from \$20,000,000 to \$19,500,000, the Minneapolis bank increased its rediscounts with the New York bank from \$10,500,000 to about \$12,000,000, while the Dallas bank likewise shows an increase in the amount rediscounted with the Boston bank from \$16,400,000 to \$18,300,000.

As against an increase of about \$24,000,000 in Government deposits, a reduction of about \$25,000,000 in other deposits is shown. Federal reserve note circulation on July 20 declined to \$2,564,600,000, a decrease of \$771,700,000, or of 23 per cent, for the present year. In addition there was also a decrease of \$2,700,000 in Federal reserve bank note circulation.

Gold reserves show a further gain of \$15,600,000, while other cash reserves, i. e., silver and legals, show a decrease of \$3,800,000.

RESOURCES AND LIABILITIES OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES

	July 20, 1921	July 13, 1921	July 23, 1920
Gold and gold certificates	368,448	352,341	180,529
Gold settlement fund - F.R. Board	404,005	402,248	387,345
Gold with foreign agencies	-	-	111,531
<u>Total gold held by banks</u>	772,453	754,589	679,405
Gold with Federal Reserve Agents	1,624,332	1,623,321	1,160,215
Gold redemption fund	111,513	114,834	143,651
<u>Total gold reserves</u>	2,508,298	2,492,744	1,983,271
Legal tender notes, silver, etc.	151,068	154,850	150,741
<u>Total reserves</u>	2,659,366	2,647,594	2,134,012
Bills discounted:			
Sec. by U.S. Government obligations.	609,779	618,784	1,247,371
All other	1,076,370	1,085,196	1,222,536
Bills bought in open market	23,907	25,135	353,543
<u>Total bills on hand</u>	1,710,056	1,729,115	2,823,450
U. S. bonds and notes	35,407	36,098	26,859
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	215,875	215,875	259,375
All other	2,892	18,534	28,534
<u>Total earning assets</u>	1,964,230	1,999,622	3,138,218
Bank premises.	25,762	25,519	14,243
5% Redemption fund against			
F. R. Bank notes	9,954	10,033	12,742
Uncollected items.	544,655	590,894	771,219
All other resources	12,817 ⁷¹²	14,698	4,690
<u>TOTAL RESOURCES</u>	5,216,780 ⁶⁷⁹	5,288,360	6,075,124

LIABILITIES

Capital paid in	102,222	102,090	95,008
Surplus.	213,824	213,824	164,745
Reserved for Gov't. franchise tax	44,231	43,419	-
Deposits:			
Government	34,967	10,942	11,972
Member bank - reserve account	1,630,196	1,655,303	1,825,564
All other	27,856	27,746	48,332
<u>Total deposits</u>	1,693,019	1,693,991	1,885,868
F.R. notes in actual circulation	2,564,613 ⁵¹²	2,603,833	3,118,205
F.R. Bank notes in circulation - net liability	127,875	130,556	190,067
Deferred availability items	453,543	483,901	572,109
All other liabilities	17,453	16,746	49,122
<u>TOTAL LIABILITIES</u>	5,216,780 ⁶⁷⁹	5,288,360	6,075,124

Ratio of total reserves to deposit and
F.R. note liabilities combined

62.5%

61.6%

*44.4%

Ratio of gold reserves to F.R. notes
in circulation after setting aside
35% against deposit liabilities

80.6%

78.9%

*49.5%

*Calculated on basis of net deposits and F. R. notes in circulation.

Released for publication Friday morning, July 22, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JULY 20, 1921.

St. 2142b.

	R E S O U R C E S													
	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total	
	(In thousands of dollars)													
Federal Reserve Bank of	7,933	281,737	1,980	6,183	2,737	4,667	20,876	2,862	8,501	2,144	8,576	20,252	368,448	
Gold and gold certificates	38,921	53,212	46,013	54,714	18,282	7,340	100,334	16,415	7,346	34,212	4,321	22,895	404,005	
Gold settlement fund - F.R. Board	46,854	334,949	47,993	60,897	21,019	12,007	121,210	19,277	15,847	36,356	12,897	43,147	772,453	
Total gold held by banks	195,136	488,608	147,143	184,936	31,845	52,826	246,406	50,927	20,846	33,661	11,540	160,458	1,624,332	
Gold with F. R. Agents	20,449	20,000	9,279	3,871	12,878	5,134	17,264	3,994	2,420	2,633	4,703	8,888	111,513	
Gold redemption fund	262,439	843,557	204,415	249,704	65,742	69,967	384,880	74,198	39,113	72,650	29,140	212,493	2,508,298	
Total gold reserves	16,374	71,667	3,753	5,941	3,931	6,956	15,480	12,870	660	3,636	6,389	3,411	151,068	
Legal tender notes, silver, etc.	278,813	915,224	208,168	255,645	69,673	76,923	400,360	87,068	39,773	76,286	35,529	215,904	2,659,366	
Total reserves	32,843	172,200	85,638	48,374	31,304	34,898	96,591	31,857	6,104	22,675	7,636	39,659	609,779	
Bills discounted: (a)	41,891	250,135	33,197	95,834	73,026	66,761	190,487	51,035	66,095	54,077	50,888	102,944	1,076,370	
Secured by U.S. Gov't. obligations	5,750	5,747	1,492	1,196	1,613	1,247	2,842	85	-	959	110	2,866	23,907	
All other	80,484	428,082	120,327	145,404	105,943	102,906	289,920	82,977	72,199	77,711	58,634	145,469	1,710,056	
Bills bought in open market	555	2,021	1,595	844	1,233	10,140	4,490	1,153	116	8,868	3,979	413	35,407	
Total bills on hand	18,936	52,776	26,780	21,799	7,260	14,564	36,112	11,568	5,480	8,320	2,400	9,880	215,875	
U. S. bonds and notes	-	2,664	4	27	-	1	37	73	4	37	-	45	2,892	
U. S. Certificates of indebtedness:	99,975	485,543	148,706	168,074	114,436	127,611	330,559	95,771	77,799	94,936	65,013	155,807	1,964,230	
One-year certificates (Pittman Act)	3,829	5,376	529	2,326	2,220	757	4,076	627	654	2,889	1,919	560	25,762	
All other	772	1,822	700	1,239	363	642	1,972	523	275	916	236	494	9,954	
Total earning assets	48,243	122,089	48,626	53,467	42,730	19,605	68,169	27,360	14,390	40,020	22,830	37,126	544,655	
Bank premises	378	2,503	273	794	664	683	1,908	587	540	529	1,531	2,418	12,813	
5% Redemption fund against	432,010	1,532,562	407,002	481,545	230,086	226,221	807,044	211,936	133,431	215,576	127,058	412,309	5,216,780	
F. R. Bank notes	18,287	31,414	-	-	-	-	-	-	-	-	-	-	49,701	
Uncollected items														
All other resources														
TOTAL RESOURCES														
(a) Includes bills discounted for other F. R. Banks, viz:														

Released for publication Friday morning, July 22, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JULY 20, 1921.

St.2142c.

(In thousands of dollars)

LIABILITIES

Federal Reserve Bank	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid in	7,911	26,872	8,613	11,044	5,378	4,100	14,263	4,542	3,544	4,344	4,207	7,404	102,222
Surplus	16,342	59,318	17,564	22,263	11,026	8,708	30,536	9,114	7,303	9,330	7,113	15,207	213,824
Reserved for Govt. franchise tax	2,348	17,781	2,879	1,841	1,821	2,757	8,513	1,009	1,448	1,668	-	2,166	44,231
Deposits:													
Government	2,479	12,970	3,674	1,705	1,717	1,572	3,427	1,359	1,919	1,410	2,109	626	34,967
Member bank - reserve account	106,387	637,422	99,208	134,907	51,813	42,929	236,793	59,654	42,154	68,069	41,930	108,930	1,630,196
All other	1,081	11,893	1,388	797	482	402	3,572	761	503	663	453	5,861	27,856
Total deposits	109,947	662,285	104,270	137,409	54,012	44,903	243,792	61,774	44,576	70,142	44,492	115,417	1,693,019
F. R. notes in actual circulation	245,906	645,313	219,130	246,526	114,982	141,341	438,846	101,257	57,301	76,363	43,470	234,178	2,564,613 ^{5/2}
F. R. Bank notes in circulation - net liability	8,559	28,915	8,946	15,029	5,203	8,770	15,903	6,163	5,364	14,535	4,227	6,261	127,875
Deferred availability items	40,058	88,384	44,883	46,502	36,606	14,876	52,256	27,130	12,654	37,980	22,335	29,879	453,543
All other liabilities	939	3,694	717	931	1,058	766	2,935	947	1,241	1,214	1,214	1,797	17,453
TOTAL LIABILITIES	432,010	1,532,562	407,002	481,545	230,866	226,221	807,044	211,936	133,431	215,576	127,058	412,309	5,216,780 ⁶⁷⁹

Ratio of total reserves to deposit and F.R. note liabilities combined, per cent	78.4	70.0	64.4	66.6	41.2	41.3	58.6	53.4	39.0	52.1	40.4	61.8	62.5
---------------------------------------------------------------------------------	------	------	------	------	------	------	------	------	------	------	------	------	------

MEMORANDA

Contingent liability as endorser on discounted paper rediscounted with other F. R. Banks	-	-	-	-	19,460	-	-	-	11,954	-	18,287	-	49,701
Contingent liability on bills purchased for foreign correspondents	4,389	21,178	4,810	4,931	2,946	2,165	7,155	2,826	1,623	2,886	1,563	2,766	59,238 ⁵²⁹

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	264,573	815,118	245,011	272,053	122,410	148,741	488,580	122,811	59,902	84,398	47,147	298,922	2,969,666
F. R. notes held by banks	18,667	169,805	25,881	25,527	7,428	7,400	49,734	21,554	2,601	8,035	3,677	64,744	405,053 ¹⁵⁴
F. R. notes in actual circulation	245,906	645,313	219,130	246,526	114,982	141,341	438,846	101,257	57,301	76,363	43,470	234,178	2,564,613 ^{5/2}

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	971,150	163,545	286,529	190,922	74,003	1,686,149
Bills bought in open market	14,258	3,277	2,983	3,379	10	23,907
U. S. Certificates of indebtedness	3,700	6,595	29,742	35,092	143,638	218,767

Released for publication Friday morning, July 22, 1921; not earlier.

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS JULY 20, 1921

St.2142d.

		(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	
R E S O U R C E S															
Federal Reserve notes on hand	95,350	259,200	21,420	45,000	21,809	78,304	184,160	29,080	13,835	4,380	25,612	33,360	811,510		
Federal Reserve notes outstanding	264,573	815,118	245,011	272,053	122,410	148,741	488,580	122,811	59,902	84,398	47,147	298,922	2,969,666		
Collateral security for Federal Reserve notes outstanding:															
Gold and gold certificates	5,600	286,925	-	23,775	-	3,400	-	6,110	13,052	-	6,131	-	344,993		
Gold redemption fund	14,536	20,683	11,754	16,161	4,845	3,426	14,762	3,686	2,594	3,301	3,175	19,973	118,896		
Gold settlement fund-F.R.Board	175,000	181,000	135,389	145,000	27,000	46,000	231,644	41,131	5,200	30,360	2,234	140,485	1,160,443		
Eligible paper -															
Amount required	69,437	326,510	97,868	87,117	90,565	95,915	242,174	71,884	39,056	50,737	35,607	138,464	1,345,334		
Excess amount held	11,047	71,677	8,601	58,170	12,869	6,980	47,707	10,878	32,591	26,914	22,912	3,439	313,785		
TOTAL	635,543	1,961,113	520,043	647,276	279,498	382,766	1,209,027	285,580	166,230	200,090	142,818	634,643	7,064,627		
L I A B I L I T I E S															
Net amount of Federal Reserve notes received from Comptroller of the Currency	359,923	1,074,318	266,431	317,053	144,219	227,045	672,740	151,891	73,737	88,778	72,759	332,282	3,781,176		
Collateral received from Federal Reserve Bank:															
Gold	195,136	488,608	147,143	184,936	31,845	52,826	246,406	50,927	20,846	33,661	11,540	160,458	1,624,332		
Eligible paper	80,484	398,187	106,469	145,287	103,434	102,895	289,881	82,762	71,647	77,651	58,519	141,903	1,659,119		
TOTAL	635,543	1,961,113	520,043	647,276	279,498	382,766	1,209,027	285,580	166,230	200,090	142,818	634,643	7,064,627		

STATEMENT FOR THE PRESS

Released for publication
Friday morning, July 29;
not earlier.

St. 2162
Federal Reserve Board
July 28, 1921.

CONDITION OF FEDERAL RESERVE BANKS

Aggregate gains of \$22,900,000 in gold and of \$3,000,000 in other cash reserves, accompanied by a reduction of \$26,900,000 in Federal reserve note circulation and an increase of \$2,300,000 in deposit liabilities, are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on July 27, 1921. The banks' reserve ratio shows a further rise for the week from 62.5 to 63.4 per cent.

Reserve bank holdings of bills secured by Government obligations show a decrease of \$18,300,000, other discounted paper on hand declined by \$17,400,000, while holdings of acceptances purchased in open market fell off \$4,500,000, reaching the low level of \$19,400,000. There is also shown a reduction of \$1,500,000 in the amount of "Pittman" certificates held, and of \$2,000,000 in the amount of other Treasury certificates. The combined result of these changes is seen in a reduction of \$44,800,000 in total earning assets, which totaled \$1,919,400,000 on July 27, a decrease of over 40 per cent since the close of last year.

Of the total holdings of \$591,500,000 of paper secured by United States Government obligations, \$406,100,000, or 68.7 per cent, were secured by Liberty and other United States bonds, \$154,900,000, or 26.2 per cent, - by Victory notes, \$3,200,000, or .5 per cent, - by Treasury notes, and \$27,300,000, or 4.6 per cent, - by Treasury certificates, compared with \$396,500,000, \$161,400,000, \$3,000,000, and \$48,900,000 shown the week before.

Discounted bills held by the Boston, New York and Cleveland banks include \$61,400,000 of bills discounted by the Richmond, Atlanta, Minneapolis and Dallas banks. The Richmond bank reports an increase of its accommodation at the New York bank from \$19,500,000 to \$24,400,000. The Minneapolis bank increased its rediscounts with the New York bank from \$12,000,000 to \$13,800,000. The Dallas bank increased its rediscounts from \$18,300,000 to \$19,100,000, and the Atlanta bank obtained during the week a total of \$4,000,000 of accommodation from the Boston and Cleveland banks.

As against a decrease of \$3,300,000 in Government deposits, members' reserve deposits show an increase of \$8,500,000 for the week, and all other deposits, including non-members' clearing accounts and cashier's checks, - a decrease of \$2,900,000. In addition to the decrease of \$26,900,000 in Federal reserve notes, there is also shown a reduction of \$2,700,000 in Federal reserve bank note circulation.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES

	July 27, 1921	July 20, 1921	July 30, 1920
Gold and gold certificates	389,665	368,448	174,179
Gold settlement fund - F.R. Board	419,741	404,005	389,389
Gold with foreign agencies	-	-	111,531
<u>Total gold held by banks</u>	809,406	772,453	675,099
Gold with Federal Reserve Agents	1,616,287	1,624,332	1,153,712
Gold redemption fund	105,538	111,513	148,893
<u>Total gold reserves</u>	2,531,231	2,508,298	1,977,704
Legal tender notes, silver, etc.	154,065	151,068	150,936
<u>Total reserves</u>	2,685,296	2,659,366	2,128,640
Bills discounted:			
Sec. by U.S. Government obligations. .	591,450 ²¹	609,779	1,241,017
All other	1,059,046 ²⁸¹	1,076,370	1,250,613
Bills bought in open market	19,424	23,907	345,305
<u>Total bills on hand</u>	1,669,920	1,710,056	2,836,935
U. S. bonds and notes	34,175	35,407	26,860
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act). .	214,375	215,875	259,375
All other	938	2,892	39,145
<u>Total earning assets</u>	1,919,408	1,964,230	3,162,315
Bank premises	25,846	25,762	14,289
5% Redemption fund against			
F. R. Bank notes	9,666	9,954	12,684
Uncollected items	494,948	544,655	709,949
All other resources	15,046	12,712	4,892
<u>TOTAL RESOURCES</u>	5,150,210	5,216,679	6,032,769

LIABILITIES

Capital paid in	102,263	102,222	95,225
Surplus	213,824	213,824	164,745
Reserved for Gov't. franchise tax . . .	45,503	44,231	-
Deposits:			
Government	31,709	34,967	12,167
Member bank - reserve account . . .	1,638,637	1,630,196	1,808,156
All other	24,928	27,856	51,296
<u>Total deposits</u>	1,695,274	1,693,019	1,871,619
F.R. notes in actual circulation	2,537,617	2,564,512	3,120,138
F.R. Bank notes in circulation -			
net liability.	125,143	127,875	192,168
Deferred availability items	413,037	453,543	536,690
All other liabilities	17,549	17,453	52,184
<u>TOTAL LIABILITIES</u>	5,150,210	5,216,679	6,032,769
Ratio of total reserves to deposit and			
F.R. note liabilities combined	63.4%	62.5%	*44.2%
Ratio of gold reserves to F.R. notes			
in circulation after setting aside			
35% against deposit liabilities	82.4%	80.6%	*49.2%

*Calculated on basis of net deposits and F.R. notes in circulation.

Released for publication Friday morning, July 29, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JULY 27, 1921.

St.2162b.

Federal Reserve Bank of	R E S O U R C E S												Total
	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	
(In thousands of dollars)													
Gold and gold certificates	7,996	301,637	2,052	6,340	2,689	4,739	21,171	2,893	8,529	2,185	8,908	20,526	389,665
Gold settlement fund - F.R. Board	35,265	66,335	49,104	49,146	22,795	7,038	100,389	16,969	8,319	35,867	2,568	25,946	419,741
Total gold held by banks	43,261	367,972	51,156	55,486	25,484	11,777	121,560	19,862	16,848	38,052	11,476	46,472	809,406
Gold with F. R. Agents	190,686	488,336	142,322	183,861	37,708	51,683	246,153	51,160	19,620	32,847	13,366	158,545	1,616,287
Gold redemption fund	24,416	20,000	8,171	4,420	6,399	5,427	17,182	3,545	2,128	3,141	2,703	8,006	105,538
Total gold reserves	258,363	876,308	201,649	243,767	69,591	68,887	384,895	74,567	38,596	74,040	27,545	213,023	2,531,231
Legal tender notes, silver, etc.	17,307	71,199	4,568	5,775	3,834	7,330	16,365	13,035	780	3,579	6,871	3,422	154,065
Total reserves	275,670	947,507	206,217	249,542	73,425	76,217	401,260	87,602	39,376	77,619	34,416	216,445	2,685,296
Bills discounted: (a)													
Secured by U.S. Govt. obligations	33,409	171,262	85,709	47,526 ²⁹¹	25,366 ^{7,180}	34,913	90,469	30,901	6,410	21,962	6,071	37,452	591,450 ²¹⁵
All other	44,818	232,754	33,389	96,945	73,866	64,930	189,143	50,404	64,289	53,112	51,549	103,847	1,059,046 ²⁸¹
Bills bought in open market	4,926	2,018	1,105	1,225	2,014	1,317	3,280	230	-	959	100	2,250	19,424
Total bills on hand	83,153	406,034	120,203	145,696	101,246	101,160	282,892	81,535	70,699	76,033	57,720	143,549	1,669,920
U. S. bonds and notes	555	1,005	1,547	844	1,233	10,138	4,490	1,185	116	8,868	3,979	215	34,175
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	18,936	52,276	26,780	21,799	7,260	14,564	35,112	11,568	5,480	8,320	2,400	9,880	214,375
All other	605	-	4	26	-	1	87	91	109	15	-	-	938
Total earning assets	103,249	459,315	148,534	168,365	109,739	125,863	322,581	94,379	76,404	93,236	64,099	153,644	1,919,408
Bank premises	3,849	5,381	529	2,326	2,220	738	4,124	627	655	2,890	1,921	586	25,846
5% Redemption fund against													
F. R. Bank notes	772	1,770	700	1,239	363	569	1,665	523	419	916	236	494	9,666
Uncollected items	41,282	112,713	44,998	48,245	38,731	17,551	60,838	25,675	13,488	37,394	23,403	30,630	494,948
All other resources	422	2,798	287	847	348	791	1,936	604	536	535	1,972	3,970	15,046
TOTAL RESOURCES	425,244	1,529,484	401,265	470,564	224,826	221,729	792,404	209,410	130,878	212,590	126,047	405,769	5,150,210
(a) Includes bills discounted for other F. R. Banks, viz:	16,136	38,284	-	7,007	-	-	-	-	-	-	-	-	61,427

Released for publication Friday morning, July 29, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS JULY 27, 1921.

St.2162c

(In thousands of dollars)

LIABILITIES

Federal Reserve Bank	Boston	New York	Phila.	Clevel.	Richm.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid in	7,911	26,874	8,622	11,045	5,378	4,101	14,263	4,542	3,548	4,340	4,221	7,418	102,263
Surplus	16,342	59,318	17,564	22,263	11,026	8,708	30,536	9,114	7,303	9,330	7,113	15,207	213,824
Reserved for Govt. franchise tax	2,377	18,181	2,932	1,976	1,879	2,858	8,736	1,085	1,486	1,736	-	2,257	45,503
Deposits:													
Government	2,188	8,065	3,856	1,164	2,052	1,731	2,868	1,717	1,642	2,091	1,520	2,815	31,709
Member bank - reserve account	108,748	649,184	97,819	133,071	52,216	41,996	234,906	60,672	42,225	67,090	40,935	109,775	1,638,637
All other	828	11,291	1,016	718	426	379	2,552	750	499	587	470	5,412	24,928
Total deposits	111,764	668,540	102,691	134,953	54,694	44,106	240,326	63,139	44,366	69,768	42,925	118,002	1,695,274
F. R. notes in actual circulation	242,464	643,875	219,341	243,527	113,254	138,670	433,613	99,274	56,382	75,431	42,323	229,463	2,537,617
F. R. Bank notes in circulation - net liability	8,153	29,752	8,598	14,600	5,315	8,694	14,247	6,035	4,998	14,459	4,084	6,148	125,143
Deferred availability items	35,281	79,375	40,750	41,275	32,268	13,812	47,652	25,207	11,562	36,308	24,098	25,449	413,037
All other liabilities	952	3,569	767	925	1,012	780	3,031	954	1,233	1,218	1,283	1,825	17,549
TOTAL LIABILITIES	425,244	1,529,484	401,265	470,564	224,826	221,729	792,404	209,410	130,878	212,590	126,047	405,769	5,150,210

MEMORANDA

Ratio of total reserves to deposit and F.R. note liabilities combined, per cent	77.8	72.2	64.0	65.9	43.7	41.7	59.5	53.9	39.1	53.5	40.4	62.3	63.4
Contingent liability as endorser on discounted paper rediscounted with other F. R. Banks	-	-	-	-	24,435	4,007	-	-	13,849	-	19,136	-	61,427
Contingent liability on bills purchased for foreign correspondents	4,109	20,926	4,503	4,616	2,758	2,026	6,698	2,646	1,520	2,702	1,464	2,589	56,557

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	258,742	808,947	244,190	268,478	120,793	147,607	482,348	121,144	58,576	83,784	46,023	292,609	2,933,241
F. R. notes held by banks	16,278	165,072	24,849	24,951	7,539	8,937	48,735	21,870	2,194	8,353	3,700	63,146	395,624
F. R. notes in actual circulation	242,464	643,875	219,341	243,527	113,254	138,670	433,613	99,274	56,382	75,431	42,323	229,463	2,537,617

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	943,796	156,985	281,629	198,559	69,527	1,650,496
Bills bought in open market	9,675	2,951	3,259	3,536	3	19,424
U. S. Certificates of indebtedness	4,700	10,245	34,317	25,742	140,309	215,313

Released for publication Friday morning, July 29, 1921; not earlier.

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS JULY 27, 1921.

St.2162d.

(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
R E S O U R C E S													
Federal Reserve notes on hand	96,730	259,200	21,420	45,200	20,289	76,795	180,140	29,080	13,435	5,220	25,562	35,760	808,831
Federal Reserve notes outstanding	258,742	808,947	244,190	268,478	120,793	147,607	482,348	121,144	58,576	83,784	46,023	292,609	2,933,241
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	286,924	-	23,775	-	3,400	-	6,110	13,052	-	6,132	-	344,993
Gold redemption fund	15,086	20,412	14,933	15,086	1,708	3,283	15,509	3,019	2,368	3,487	5,000	17,156	117,047
Gold settlement fund-F.R.Board	170,000	181,000	127,389	145,000	36,000	45,000	230,644	42,031	4,200	29,360	2,234	141,389	1,154,247
Eligible paper -													
Amount required	68,056	320,611	101,868	84,617	83,085	95,924	236,195	69,984	38,956	50,937	32,657	134,064	1,316,954
Excess amount held	15,097	55,337	9,914	61,079	16,090	5,211	46,639	11,448	31,388	25,089	25,063	7,410	309,765
TOTAL	629,311	1,932,431	519,714	643,235	277,965	377,220	1,191,475	282,816	161,975	197,877	142,671	628,388	6,985,078
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	355,472	1,068,147	265,610	313,678	141,082	224,402	662,488	150,224	72,011	89,004	71,585	328,369	3,742,072
Collateral received from Federal Reserve Bank:													
Gold	190,686	488,336	142,322	183,861	37,708	51,683	246,153	51,160	19,620	32,847	13,366	158,545	1,616,287
Eligible paper	83,153	375,948	111,782	145,696	99,175	101,135	282,834	81,432	70,344	76,026	57,720	141,474	1,626,719
TOTAL	629,311	1,932,431	519,714	643,235	277,965	377,220	1,191,475	282,816	161,975	197,877	142,671	628,388	6,985,078