

STATEMENT FOR THE PRESS

Released for publication Friday
morning, August 12; not earlier.

St. 2197
Federal Reserve Board
August 11, 1921.

CONDITION OF FEDERAL RESERVE BANKS.

Aggregate reductions of \$16,000,000 in Federal reserve note circulation and of \$42,600,000 in deposit liabilities, accompanied by a gain of \$17,000,000 in cash reserves, are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on August 10, 1921. The banks' reserve ratio shows a further rise for the week from 63.7 to 65 per cent.

Federal reserve bank holdings of paper secured by United States Government obligations show a decline for the week of about \$10,000,000, other discounts on hand decreased by about \$81,000,000, while holdings of acceptances purchased in open market show a further increase of \$15,000,000 for the week, the August 10 holdings of this class of paper totaling about \$45,000,000, compared with \$19,400,000 two weeks before. Pittman certificates used as cover for outstanding Federal reserve bank notes show a decrease of \$1,500,000, while the increase of \$5,700,000 in other certificate holdings is due largely to temporary purchases of these securities by the New York and Chicago banks. In consequence of the changes noted, total earning assets show a further decrease for the week of \$71,700,000, and on August 10 stood at \$1,831,400,000, or about 40 per cent below the total reported about the middle of August last year.

Of the total holdings of \$562,900,000 of paper secured by United States Government obligations, \$370,700,000, or 65.9 per cent, were secured by Liberty and other U. S. bonds, \$165,100,000, or 29.3 per cent, - by Victory notes, \$5,200,000, or .9 per cent, - by Treasury notes, and \$21,900,000, or 3.9 per cent, - by Treasury certificates, compared with \$386,600,000, \$153,100,000, \$6,800,000 and \$26,400,000 shown the week before.

Discounted bills held by the Boston, New York and Cleveland banks include \$53,300,000 of bills discounted for the Richmond, Atlanta, Minneapolis and Dallas banks, compared with \$56,900,000 reported on the previous Wednesday. The Richmond bank reports a reduction in its accommodation at the New York Reserve bank from about \$25,000,000 to a little over \$24,000,000. The Atlanta bank reduced the amount of bills rediscounted with the Boston bank from \$1,800,000 to \$1,500,000. The Minneapolis bank reports a decrease in its rediscounts with the New York bank from \$12,900,000 to a little over \$10,000,000, while the Dallas bank reports a decrease from \$19,200,000 to \$17,700,000 in its accommodation at the Boston and Cleveland banks.

All classes of deposits show smaller totals than the week before: Government deposits - by \$21,200,000, reserve deposits - by \$18,300,000 and other deposits, composed largely of non-members' clearing accounts and cashier's checks - by \$3,100,000. In addition to the reduction of \$15,900,000 in Federal reserve note circulation, there is shown a reduction of \$4,100,000 in the banks' combined liabilities on Federal reserve bank notes in circulation. Since August 13, 1920, these liabilities have been reduced by \$78,600,000, as against aggregate retirements of Pittman certificates for the same period of \$53,000,000.

Gold reserves show a further gain for the week of \$23,100,000, while the banks' holdings of other cash reserves, i. e., silver and legals, declined by about \$6,100,000. Since January 1 of the present year the Federal reserve banks have gained a total of \$513,100,000 in gold and have lost about \$46,000,000 in legals and silver, their gain in total cash reserves since the beginning of the year being thus \$467,100,000.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

R E S O U R C E S

	Aug. 10, 1921	Aug. 3, 1921	Aug. 13, 1920
Gold and gold certificates	425,005	412,836	179,630
Gold settlement fund - F.R. Board	408,756	425,766	389,927
Gold with foreign agencies	-	-	111,531
<u>Total gold held by banks</u>	<u>831,761</u>	<u>838,602</u>	<u>681,088</u>
Gold with Federal Reserve Agents	1,640,626	1,615,482	1,164,562
Gold redemption fund	103,514	98,729	131,708
<u>Total gold reserves</u>	<u>2,575,901</u>	<u>2,552,813</u>	<u>1,977,358</u>
Legal tender notes, silver, etc.	144,947	151,030	155,527
<u>Total reserves</u>	<u>2,720,848</u>	<u>2,703,843</u>	<u>2,132,885</u>
Bills discounted:			
Sec. by U.S. Government obligations. .	562,918	572,867	1,296,981
All other	963,741	1,044,751	1,292,025
Bills bought in open market	44,978	29,961	320,618
<u>Total bills on hand</u>	<u>1,571,637</u>	<u>1,647,579</u>	<u>2,909,624</u>
U.S. bonds and notes	34,152	34,114	26,879
U.S. Certificates of indebtedness:			
One-year certificates (Pittman Act). .	206,375	207,875	259,375
All other	19,215	13,541	18,461
<u>Total earning assets</u>	<u>1,831,379</u>	<u>1,903,109</u>	<u>3,214,339</u>
Bank premises	26,720	25,892	14,604
5% Redemption fund against			
F. R. Bank notes	9,516	9,614	11,947
Uncollected items	483,446	493,700	798,087
All other resources	16,787	17,176	4,974
<u>TOTAL RESOURCES</u>	<u>5,088,696</u>	<u>5,153,334</u>	<u>6,176,836</u>

L I A B I L I T I E S

Capital paid in	102,600	102,372	96,551
Surplus	213,824	213,824	164,745
Reserved for Gov't. franchise tax . . .	46,608	45,826	-
Deposits:			
Government	35,595	56,747	11,623
Member bank - reserve account	1,601,583	1,619,920	1,834,542
All other	25,294	28,399	46,090
<u>Total deposits</u>	<u>1,662,472</u>	<u>1,705,066</u>	<u>1,892,255</u>
F.R. notes in actual circulation	2,520,744	2,536,673	3,169,181
F.R. Bank notes in circulation -			
net liability	118,301	122,379	196,912
Deferred availability items	405,696	409,227	599,397
All other liabilities	18,451	17,967	57,795
<u>TOTAL LIABILITIES</u>	<u>5,088,696</u>	<u>5,153,334</u>	<u>6,176,836</u>
Ratio of total reserves to deposit and			
F.R. note liabilities combined	65.0%	63.7%	*43.9%
Ratio of gold reserves to F.R. notes			
in circulation after setting aside			
35% against deposit liabilities	84.9%	83.1%	*48.6%

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

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 10, 1921.

	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	8,092	334,493	2,249	6,543	2,748	4,758	21,432	2,970	8,589	2,155	8,287	20,689	423,005
Gold and gold certificates	40,501	23,858	43,475	58,984	24,781	6,013	106,328	20,343	6,873	39,540	5,217	32,843	408,756
Gold settlement fund - F.R.Board	48,593	358,351	45,724	65,527	27,529	10,771	127,760	23,313	15,462	41,695	13,504	53,532	831,761
Total gold held by banks	191,100	442,746	151,550	182,289	32,600	50,165	312,734	57,967	19,510	36,801	11,065	152,099	1,640,626
Gold with F. R. Agents	23,082	20,000	9,186	4,896	10,213	5,168	10,293	3,327	2,019	3,556	2,711	9,063	103,514
Gold redemption fund	262,775	821,097	206,460	252,712	70,342	66,104	450,787	84,607	36,991	82,052	27,280	214,694	2,575,901
Total gold reserves	15,747	63,299	2,969	5,533	4,400	7,984	17,201	13,039	786	3,699	6,931	3,296	144,947
Legal tender notes, silver, etc.	278,522	884,396	209,429	258,245	74,742	74,088	467,988	97,646	37,777	85,751	34,274	217,990	2,720,848
Total reserves													
Bills discounted: (a)													
Secured by U.S. Govt. obligations	36,319	174,369	82,031	44,830	23,162	34,459	74,089	26,091	7,387	16,960	6,174	37,047	562,918
All other	40,123	213,600	30,101	93,489	73,726	65,721	145,301	44,304	61,783	49,234	49,070	97,289	963,741
Bills bought in open market	6,023	25,507	1,081	1,648	1,716	1,066	3,656	123	-	1,001	100	3,057	44,978
Total bills on hand	82,465	413,476	113,213	139,967	98,604	101,246	223,046	70,518	69,170	67,195	55,344	137,393	1,571,637
U. S. bonds and notes	644	1,005	1,516	844	1,233	10,100	4,490	1,153	116	8,868	3,979	204	34,152
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	18,936	52,276	26,780	20,299	6,260	10,564	33,612	11,568	5,480	8,320	2,400	9,880	206,375
All other	176	14,807	149	334	-	1	2,749	572	144	14	-	269	19,215
Total earning assets	102,221	481,564	141,658	161,444	106,097	121,911	263,897	83,811	74,910	84,397	61,723	147,746	1,831,379
Bank premises	3,942	5,464	529	2,344	2,330	753	4,395	627	655	3,155	1,939	587	26,720
5% Redemption fund against													
F. R. Bank notes	772	1,713	700	1,239	363	630	1,665	523	2,265	916	236	494	9,516
Uncollected items	40,628	103,894	44,982	42,268	39,555	17,927	58,619	26,694	13,173	40,524	20,722	34,460	483,446
All other resources	426	2,815	347	835	364	761	1,918	694	546	473	1,801	5,807	16,787
TOTAL RESOURCES	426,511	1,479,846	397,645	466,375	223,451	216,070	798,482	209,995	127,326	215,216	120,695	407,084	5,088,696
(a) Includes bills discounted for									6				23
other F. R. Banks, viz:	13,991	34,038	-	5,265	-	-	-	-	-	-	-	-	53,294

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUG. 10, 1921.

St.2197c.

(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													
Capital paid in	7,920	26,968	8,622	11,135	5,384	4,112	14,307	4,541	3,549	4,343	4,315	7,404	102,600
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	2,362	18,484	3,060	1,967	1,987	2,989	8,896	1,125	1,567	1,781	-	2,390	46,608
Deposits:													
Government	3,531	5,478	944	3,286	611	2,205	8,264	2,192	2,090	1,846	1,296	3,852	35,595
Member bank - reserve account	108,898	610,661	99,199	134,705	52,606	41,002	236,160	59,702	39,160	67,165	40,891	111,434	1,601,583
All other	865	11,742	1,100	861	467	379	2,584	707	519	625	428	5,017	25,294
Total deposits	113,294	627,881	101,243	138,852	53,684	43,586	247,008	62,601	41,769	69,636	42,615	120,303	1,662,472
F. R. notes in actual circulation	244,520	638,045	219,778	240,430	111,705	133,805	433,830	98,748	55,517	75,698	40,827	227,821	2,520,744
F. R. Bank notes in circulation - net liability	6,580	29,361	7,872	12,881	5,223	8,542	13,166	6,032	4,659	14,384	3,892	5,709	118,301
Deferred availability items	34,442	75,683	38,695	37,688	33,349	13,489	47,784	26,849	11,720	38,952	20,621	26,424	405,696
All other liabilities	1,051	4,106	811	1,159	1,093	839	2,955	985	1,222	1,092	1,312	1,826	18,451
TOTAL LIABILITIES	426,511	1,479,846	397,645	466,375	223,451	216,070	798,482	209,995	127,326	215,216	120,695	407,084	5,088,696

Ratio of total reserves to deposit and F.R.

MEMORANDA

net liabilities combined, per cent	77.8	69.9	65.2	68.1	45.2	41.8	68.7	60.5	38.8	59.0	41.1	62.6	65.0
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Contingent liability as endorser on

discounted paper rediscounted with

other F. R. Banks

-	-	-	-	24,002	1,521	-	10,036	-	17,735	-	53,294
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Contingent liability on bills purchased

for foreign correspondents

4,109	15,389	4,503	4,616	2,758	2,026	6,698	2,646	1,520	2,702	1,464	2,589	51,020
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FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	258,777	788,805	247,217	264,506	120,045	140,381	485,448	121,351	59,041	84,517	44,472	285,763	2,900,323
F. R. notes held by banks	14,257	150,760	27,439	24,076	8,340	6,576	51,618	22,603	3,564	8,819	3,645	57,942	379,569
F. R. notes in actual circulation	244,520	638,045	219,778	240,430	111,705	133,805	433,830	98,748	55,517	75,698	40,827	227,821	2,520,744

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	877,117	146,977	268,905	185,668	47,992	1,526,659
Bills bought in open market	30,069	5,548	4,931	4,267	163	44,978
U. S. Certificates of indebtedness	23,895	15,010	38,929	20,425	127,331	225,590

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS AUG. 10, 1921.

St. 2197d.

(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	96,310	290,540	20,620	43,760	21,129	79,003	165,540	26,060	12,760	2,640	24,812	34,160	817,334
Federal Reserve notes outstanding	258,777	788,805	247,217	264,506	120,045	140,381	485,448	121,351	59,041	84,517	44,472	285,763	2,900,323
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	286,924	-	23,775	-	3,400	-	6,110	13,052	-	6,131	-	344,992
Gold redemption fund	15,500	19,822	15,160	13,514	2,600	2,265	15,089	3,226	2,258	2,441	3,700	11,529	107,104
Gold settlement fund-F.R. Board	170,000	136,000	136,390	145,000	30,000	44,500	297,645	48,631	4,200	34,360	1,234	140,570	1,188,530
Eligible paper -													
Amount required	67,677	346,059	95,667	82,217	87,445	90,216	172,714	63,384	39,531	47,716	33,407	133,664	1,259,697
Excess amount held	14,788	40,816	4,106	57,488	9,587	11,026	50,328	6,970	29,162	19,479	21,822	3,507	269,079
TOTAL	628,652	1,908,966	519,160	630,260	270,806	370,791	1,186,764	275,732	160,004	191,153	135,578	609,193	6,887,059

L I A B I L I T I E S

Net amount of Federal Reserve notes received from Comptroller of the Currency	355,087	1,079,345	267,837	308,266	141,174	219,384	650,988	147,411	71,801	87,157	69,284	319,923	3,717,657
Collateral received from Federal Reserve Bank:													
Gold	191,100	442,746	151,550	182,289	32,600	50,165	312,734	57,967	19,510	36,801	11,065	152,099	1,640,626
Eligible paper	82,465	386,875	99,773	139,705	97,032	101,242	223,042	70,354	68,693	67,195	55,229	137,171	1,528,776
TOTAL	628,652	1,908,966	519,160	630,260	270,806	370,791	1,186,764	275,732	160,004	191,153	135,578	609,193	6,887,059

STATEMENT FOR THE PRESS

Released for publication
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not earlier.

St. 2212
Federal Reserve Board
August 18, 1921.

CONDITION OF FEDERAL RESERVE BANKS

Further gains of \$24,400,000 of gold and of \$24,600,000 of total cash reserves, accompanied by a reduction of \$17,100,000 in Federal reserve note circulation and an increase of \$8,800,000 in deposit liabilities, are indicated in the Federal Reserve Board's weekly bank statement issued as at close of business on August 17, 1921. The banks' reserve ratio shows a rise for the week from 65 to 65.8 per cent.

All classes of earning assets show smaller totals than the week before: bills secured by United States Government obligations - by \$3,200,000, other discounts - by \$11,300,000, acceptances purchased in open market - by \$3,100,000, Pittman certificates to secure outstanding Federal reserve bank note circulation - by \$3,000,000 and other Treasury certificates, largely held under repurchase agreements by the New York and Chicago reserve banks - by \$11,300,000. Total earning assets in consequence of the changes noted show a further reduction for the week of \$32,100,000 and on August 17 stood at \$1,799,300,000, or about 44 per cent below the total reported about a year ago.

Of the total holdings of \$559,700,000 of paper secured by United States Government obligations, \$367,200,000, or 65.6 per cent, were secured by Liberty and other U. S. bonds, \$161,300,000, or 28.8 per cent, - by Victory notes, \$5,300,000, or 1 per cent, - by Treasury notes, and \$25,900,000, or 4.6 per cent, - by Treasury certificates, compared with \$370,700,000, \$165,100,000, \$5,200,000 and \$21,900,000 reported the week before.

Discounted bills held by the Boston, New York and Cleveland banks include \$54,400,000 of bills discounted for the Richmond, Atlanta, Minneapolis and Dallas banks, compared with \$53,300,000 reported on the previous Wednesday. The Richmond bank reports a further reduction of its accommodation at the New York reserve bank from \$24,000,000 to \$20,000,000, the Atlanta bank shows an increase in the amount of bills rediscounted with the Boston reserve bank from \$1,500,000 to \$2,100,000. The reserve bank of Minneapolis reports an increase in bills discounted with the New York bank from slightly over \$10,000,000 to \$12,600,000, while the Dallas bank shows an increase in its accommodation at the Boston and Cleveland banks from \$17,700,000 to \$19,800,000.

As against a decrease of \$16,600,000 in Government deposits, there is shown an increase of about \$20,000,000 in members' reserve deposits, and of \$5,400,000 in other deposits, composed largely of non-members' clearing accounts and cashier's checks.

In addition to the decrease of \$17,100,000 in Federal reserve note circulation, there is also shown a reduction of \$3,800,000 in the reserve banks' combined liabilities on Federal reserve bank notes in circulation. Since December 23, 1920, when the high total of \$3,404,931,000 was reached, Federal reserve note circulation has fallen off over \$900,000,000, or over 26 per cent. During the same period the reserve banks' aggregate liabilities on Federal reserve bank notes have decreased by over \$104,000,000, or nearly 48 per cent.

Owing largely to increases in capitalization of member banks in the Kansas City, Philadelphia, New York and Boston districts, the reserve banks' paid-in capital shows an increase of \$296,000 for the week.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

R E S O U R C E S

	Aug. 17, 1921	Aug. 10, 1921	Aug. 20, 1920
Gold and gold certificates	407,452	423,005	183,125
Gold settlement fund - F.R. Board	418,738	408,756	366,892
Gold with foreign agencies	-	-	111,455
<u>Total gold held by banks</u>	826,190	831,761	661,472
Gold with Federal Reserve Agents	1,660,062	1,640,626	1,164,264
Gold redemption fund	114,043	103,514	140,615
<u>Total gold reserves</u>	2,600,295	2,575,901	1,966,351
Legal tender notes, silver, etc.	145,173	144,947	155,486
<u>Total reserves</u>	2,745,468	2,720,848	2,121,837
Bills discounted:			
Sec. by U.S. Government obligations.	559,689	562,918	1,301,609
All other	952,428	963,741	1,320,820
Bills bought in open market	41,910	44,978	320,597
<u>Total bills on hand</u>	1,554,027	1,571,637	2,943,026
U.S. bonds and notes	34,028	34,152	26,878
U.S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	203,375	206,375	259,375
All other	7,876	19,215	17,783
<u>Total earning assets</u>	1,799,306	1,831,379	3,247,062
Bank premises	26,952	26,720	14,654
5% Redemption fund against			
F. R. Bank notes	9,471	9,516	11,600
Uncollected items	531,871	483,486	781,125
All other resources	17,302	16,787	4,942
<u>TOTAL RESOURCES</u>	5,130,370	5,088,736	6,181,220

L I A B I L I T I E S

Capital paid in	102,896	102,600	96,759
Surplus	213,824	213,824	164,745
Reserved for Gov't. franchise tax	47,006	46,608	-
Deposits:			
Government	19,014	35,595	54,959
Member bank - reserve account	1,621,570	1,601,583	1,793,675
All other.	30,665	25,294	44,828
<u>Total deposits</u>	1,671,249	1,662,472	1,893,462
F.R. notes in actual circulation	2,503,642	2,520,784	3,174,725
F.R. Bank notes in circulation -			
net liability	114,502	118,301	198,563
Deferred availability items	458,120	405,696	591,094
All other liabilities.	19,131	18,451	61,872
<u>TOTAL LIABILITIES</u>	5,130,370	5,088,736	6,181,220

Ratio of total reserves to deposit and F.R. note liabilities combined	65.8%	65.0%	*43.5%
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Ratio of gold reserves to F.R. notes in circulation after setting aside 35% against deposit liabilities	86.3%	84.9%	*48.1%
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*Calculated on basis of net deposits and F.R. notes in circulation.

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 17, 1921.

(In thousands of dollars)

	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
Federal Reserve Bank of													
Gold and gold certificates	8,150	318,093	2,295	6,608	2,725	4,809	21,549	2,981	8,634	2,177	8,646	20,785	407,452
Gold settlement fund - F.R.Board	31,295	39,771	48,627	58,200	22,471	5,660	107,773	18,338	7,986	44,093	4,602	29,922	418,738
Total gold held by banks	39,445	357,864	50,922	64,808	25,196	10,469	129,322	21,319	16,620	46,270	13,248	50,707	826,190
Gold with F. R. Agents	186,874	472,526	147,512	181,565	30,220	49,294	306,521	57,392	19,239	37,669	10,281	160,969	1,660,062
Gold redemption fund	26,981	20,000	6,395	8,520	12,018	4,653	16,348	3,672	2,065	2,348	3,340	7,703	114,043
Total gold reserves	253,300	850,390	204,829	254,893	67,434	64,416	452,191	82,383	37,924	86,287	26,869	219,379	2,600,295
Legal tender notes, silver, etc.	16,548	61,969	3,010	5,816	4,136	7,762	17,923	13,130	928	3,949	6,598	3,404	145,173
Total reserves	269,848	912,359	207,839	260,709	71,570	72,178	470,114	95,513	38,852	90,236	33,467	222,783	2,745,468
Bills discounted: (a)													
Secured by U.S. Govt. obligations	38,095	167,961	85,949	38,406	28,546	35,023	71,198	28,100	4,252	18,056	6,086	38,017	559,689
All other	42,658	200,175	29,371	95,177	71,800	67,308	146,806	45,714	65,400	48,139	48,166	91,714	952,428
Bills bought in open market	6,634	20,269	1,887	1,830	2,409	1,140	2,985	357	-	1,018	70	3,311	41,910
Total bills on hand	87,387	388,405	117,207	135,413	102,755	103,471	220,989	74,171	69,652	67,213	54,322	133,042	1,554,027
U. S. bonds and notes	555	1,005	1,481	844	1,233	10,099	4,490	1,153	117	8,868	3,979	204	34,028
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	17,436	52,276	25,780	19,799	6,260	10,564	33,612	11,568	5,480	8,320	2,400	9,880	203,375
All other	479	5,522	116	1	-	1	1,133	430	51	-	-	143	7,876
Total earning assets	105,857	447,208	144,584	156,057	110,248	124,135	260,224	87,322	75,300	84,401	60,701	143,269	1,799,306
Bank premises	3,990	5,515	529	2,383	2,351	753	4,429	627	658	3,155	1,970	592	26,952
5% Redemption fund against													
F. R. Bank notes	772	1,659	700	1,239	363	608	1,665	523	296	916	236	494	9,471
Uncollected items	43,729	120,167	49,263	50,042	43,161	19,390	65,875	29,021	13,579	41,633	23,013	32,998	531,871
All other resources	538	2,615	383	913	283	761	1,917	736	561	496	2,309	5,790	17,302
TOTAL RESOURCES	424,734	1,489,523	403,298	471,343	227,976	217,825	804,224	213,742	129,246	220,837	121,696	405,926	5,130,370
(a) Includes bills discounted for													
other F. R. Banks, viz:	17,061	32,597	-	4,763	-	-	-	-	-	-	-	-	54,421

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUG. 17, 1921.

St. 2212c.

(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	7,935	26,983	8,656	11,139	5,391	4,122	14,312	4,541	3,549	4,536	4,318	7,414	102,896
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	2,395	18,677	3,068	2,022	2,043	3,047	8,942	1,143	1,633	1,635	-	2,401	47,006
Deposits:													
Government	583	283	847	514	895	1,254	5,728	2,122	1,357	2,087	1,442	1,902	19,014
Member bank - reserve account	109,354	610,152	103,337	138,495	51,603	42,929	237,957	61,164	40,445	72,529	40,727	112,878	1,621,570
All other	887	15,133	1,320	1,073	476	393	3,507	820	577	1,170	539	4,770	30,665
Total deposits	110,824	625,568	105,504	140,082	52,974	44,576	247,192	64,106	42,379	75,786	42,708	119,550	1,671,249
F. R. notes in actual circulation	241,611	637,645	216,543	236,790	109,675	131,745	433,247	99,298	55,617	75,581	39,946	225,944	2,503,642
F. R. Bank notes in circulation - net liability	6,046	28,492	7,320	12,379	5,201	8,221	13,173	5,994	4,475	14,075	3,707	5,419	114,502
Deferred availability items	38,471	88,663	43,762	45,385	40,542	16,502	53,780	28,531	13,044	38,653	22,609	28,178	458,120
All other liabilities	1,110	4,177	881	1,283	1,124	904	3,042	1,015	1,246	1,241	1,295	1,813	19,131
TOTAL LIABILITIES	424,734	1,489,523	403,298	471,343	227,976	217,825	804,224	213,742	129,246	220,837	121,696	405,926	5,130,370

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

MEMORANDA

Contingent liability as endorser on discounted paper rediscounted with other F. R. Banks

Contingent liability on bills purchased for foreign correspondents

	76.6	72.2	64.5	69.2	44.0	40.9	69.1	58.5	39.6	59.6	40.5	64.5	65.8
	-	-	-	-	20,000	2,071	-	-	12,597	-	19,753	-	54,421
	3,279	15,298	3,594	3,683	2,201	1,617	5,345	2,111	1,213	2,156	1,168	2,066	43,731

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	261,151	783,269	243,180	262,462	118,265	139,151	483,296	121,096	58,480	84,186	43,488	287,193	2,885,217
F. R. notes held by banks	19,540	145,624	26,637	25,672	8,590	7,406	50,049	21,798	2,863	8,605	3,542	61,249	381,575
F. R. notes in actual circulation	241,611	637,645	216,543	236,790	109,675	131,745	433,247	99,298	55,617	75,581	39,946	225,944	2,503,642

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	860,478	157,136	273,237	181,320	39,946	1,512,117
Bills bought in open market	24,264	8,472	4,813	4,358	3	41,910
U. S. Certificates of indebtedness	19,026	12,397	32,663	13,659	133,506	211,251

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS AUG. 17, 1921.

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(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	94,010	303,120	20,620	43,320	22,929	78,183	167,720	24,540	14,090	3,840	25,012	31,960	829,344
Federal Reserve notes outstanding	261,151	783,269	243,180	262,462	118,265	139,151	483,296	121,096	58,480	84,186	43,488	287,193	2,885,217
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	316,924	-	23,775	-	3,400	-	6,110	13,052	-	5,131	-	373,992
Gold redemption fund	21,274	19,502	19,123	12,790	3,220	5,894	15,876	3,451	1,987	3,309	2,915	16,109	125,550
Gold settlement fund-F.R.Board	160,000	136,000	128,389	145,000	27,000	40,000	290,645	47,831	4,200	34,350	2,235	144,860	1,160,520
Eligible paper -													
Amount required	74,277	310,743	95,668	80,897	88,045	89,857	176,775	63,704	39,241	46,517	33,207	126,224	1,225,155
Excess amount held	13,110	49,798	5,144	54,173	12,460	13,601	44,211	10,420	30,030	20,635	21,021	6,855	281,128
TOTAL	629,422	1,919,456	512,124	622,417	271,919	370,086	1,178,523	277,152	161,080	192,847	133,039	612,901	6,880,966
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	355,161	1,086,389	263,800	305,782	141,194	217,334	651,016	145,636	72,570	88,026	68,500	319,153	3,714,561
Collateral received from Federal Reserve Bank:													
Gold	186,874	472,526	147,512	181,565	30,220	49,294	306,521	57,392	19,239	37,669	10,281	160,969	1,660,062
Eligible paper	87,387	360,542	100,812	135,070	100,505	103,458	221,986	74,124	69,271	67,152	54,253	132,773	1,506,343
TOTAL	629,422	1,919,456	512,124	622,417	271,919	370,086	1,178,523	277,152	161,080	192,847	133,039	612,901	6,880,966