

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Nov. 11;
not earlier.

St. 2401.
Federal Reserve Board
November 10, 1921.

CONDITION OF FEDERAL RESERVE BANKS

Further gain of about \$16,000,000 of gold, as against a loss of slightly less than \$1,000,000 of other reserve cash, accompanied by a reduction of \$15,500,000 in deposit liabilities and an increase of \$12,700,000 in Federal reserve note circulation, is indicated in the Federal Reserve Board's weekly consolidated bank statement, issued as at close of business on November 9, 1921. The banks' reserve ratio shows a further rise for the week from 71 to 71.4 per cent.

Only a nominal change is shown in the Federal Reserve Bank holdings of bills secured by United States Government obligations. Other discounted bills on hand declined by \$14,500,000, while holdings of acceptances purchased in open market show an increase of \$2,100,000 for the week. U. S. bonds and Victory notes were \$2,700,000 less, Pittman certificates - \$6,400,000 less than on the previous Wednesday, while other Treasury certificates, largely held under repurchase agreements by the New York reserve bank, show an increase of \$33,300,000. Total earning assets of the reserve banks, in consequence of the changes noted, show an increase for the week of \$11,900,000, and on November 9 stood at \$1,561,400,000, or 5+ per cent below the total reported about a year ago.

Of the total holdings of \$453,600,000 of bills secured by United States Government obligations, \$331,600,000, or 73.1 per cent, were secured by Liberty and other U. S. bonds, slightly over \$90,000,000, or 19.8 per cent, - by Victory notes, \$16,200,000, or 3.6 per cent, - by Treasury notes, and \$15,800,000, or 3.5 per cent - by Treasury certificates, compared with \$337,200,000, \$88,000,000, \$10,300,000, and \$18,000,000 reported the week before.

Further reduction from \$27,700,000 to \$21,200,000 is shown in the amount of paper held under rediscount for other reserve banks by the Boston, New York and Cleveland banks. Richmond reports an increase in bills rediscounted with the New York reserve bank from \$4,200,000 to \$5,000,000; Atlanta shows a reduction in bills rediscounted with the Boston and Cleveland banks from \$15,300,000 to \$10,700,000, Dallas reduced its rediscounts with the Boston reserve bank from \$7,300,000 to \$5,500,000, while Minneapolis was able to redeem the entire amount of about \$1,000,000 of paper held under rediscount with the New York bank on the previous Wednesday.

Government deposits are shown \$29,100,000 less than the week before. Reserve deposits increased by \$19,400,000, while other deposits, composed largely of non-members' clearing accounts and cashier's checks, show a reduction of \$5,800,000.

Federal reserve note circulation shows an increase for the week of \$12,700,000, substantial increases in circulation being reported by the Federal Reserve Banks of New York, Philadelphia, Cleveland and Richmond. Aggregate net liabilities of the Federal reserve banks on Federal Reserve bank notes in circulation show a further decline for the week of \$4,500,000, as against a reduction in actual circulation of less than \$3,000,000, reported by the Treasury.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

R E S O U R C E S

	Nov. 9, 1921	Nov. 2, 1921	Nov. 12, 1920
Gold and gold certificates	459,250	458,468	169,814
Gold settlement fund - F.R.Board . . .	500,723	502,647	409,075
Gold with foreign agencies	-	-	77,244
<u>Total gold held by banks</u>	<u>969,973</u>	<u>961,115</u>	<u>656,133</u>
Gold with Federal Reserve Agents . . .	1,723,523	1,708,670	1,177,689
Gold redemption fund	122,803	130,472	174,856
<u>Total gold reserves</u>	<u>2,816,299</u>	<u>2,800,257</u>	<u>2,008,678</u>
Legal tender notes, silver, etc. . . .	144,484	145,414	171,333
<u>Total reserves</u>	<u>2,960,783</u>	<u>2,945,671</u>	<u>2,180,011</u>
Bills discounted:			
Sec. by U.S. Government obligations.	453,621	453,501	1,180,977
All other	792,399	806,929	1,603,773
Bills bought in open market	89,632 ⁰¹⁶	87,501 ⁴⁹¹	287,854
<u>Total bills on hand</u>	<u>1,335,652⁰³⁶</u>	<u>1,347,931²</u>	<u>3,072,604</u>
U. S. bonds and notes	34,117	36,831	26,932
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	138,500	144,875	259,375
All other <i>manipulated warrants</i>	53,099	19,822	9,935
<u>Total earning assets</u>	<u>1,561,368</u>	<u>1,549,459</u>	<u>3,368,846</u>
Bank premises	32,005	31,345	16,577
5% Redemption fund against			
F. R. Bank notes	7,866	8,038	12,090
Uncollected items	521,847	558,326	771,161
All other resources	17,999	18,684	7,906
<u>TOTAL RESOURCES</u>	<u>5,101,868</u>	<u>5,111,523</u>	<u>6,356,591</u>

L I A B I L I T I E S

Capital paid in	103,120	103,020	98,847
Surplus	213,824	213,824	164,745
Reserved for Gov't. franchise tax . .	54,478	54,026	-
Deposits:			
Government	30,792	59,917	17,845
Member bank - reserve account . . .	1,670,124	1,650,746	1,801,864
All other	25,949	31,675	25,708
<u>Total deposits</u>	<u>1,726,865</u>	<u>1,742,338</u>	<u>1,845,417</u>
F.R. notes in actual circulation . . .	2,420,831	2,408,122	3,328,985
F.R. Bank notes in circulation -			
net liability	80,524	84,985	215,080
Deferred availability items	478,024	481,623	601,624
All other liabilities	24,202	23,585	101,893
<u>TOTAL LIABILITIES</u>	<u>5,101,868</u>	<u>5,111,523</u>	<u>6,356,591</u>
Ratio of total reserves to deposit and			
F.R. note liabilities combined . . .	71.4%	71.0%	*43.6%
Ratio of gold reserves to F.R. notes			
in circulation after setting aside			
35% against deposit liabilities . .	97.3%	97.0%	*47.9%

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

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOV. 9, 1921.

(In thousands of dollars)

	R E S O U R C E S													
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans.	Cy.	Dallas	San Fran.	Total
Federal Reserve Bank of	8,272	375,897	1,869	12,316	2,928	5,008	22,671	3,222	9,009	2,359		7,614	17,885	469,250
Gold and gold certificates	48,494	78,430	64,931	45,592	23,243	8,268	97,529	25,954	18,564	26,022		3,556	60,140	500,723
Gold settlement fund - F.R. Board	56,766	454,327	66,800	58,108	26,171	13,276	120,200	29,176	27,573	28,381		11,170	78,025	969,973
Total gold held by banks	174,140	544,654	144,465	166,435	28,178	45,328	310,544	67,115	16,944	28,833		13,411	182,976	1,723,523
Gold with F. R. Agents	28,927	15,000	8,044	6,594	12,335	4,973	29,003	3,041	3,265	4,997		1,769	4,855	122,803
Gold redemption fund	259,833	1,013,981	219,309	231,137	66,684	64,077	459,747	99,332	47,782	62,211		26,350	265,856	2,816,299
Total gold reserves	16,097	52,401	5,524	7,246	5,525	7,651	20,487	13,242	498	5,424		6,802	3,587	144,484
Legal tender notes, silver, etc.	275,930	1,066,382	224,833	238,383	72,209	71,728	480,234	112,574	48,280	67,635		33,152	269,443	2,960,783
Total reserves														
Bills discounted: (a)														
Secured by U.S. Govt. obligations	23,781	113,335	66,008	45,633	37,147	30,181	49,278	22,895	8,182	18,571		8,409	30,201	453,621
All other	35,742	129,365	25,659	86,321	61,513	62,572	132,848	38,347	54,280	60,116		47,808	57,828	792,399
Bills bought in open market	4,260	51,827	6,744	3,446	3,699	5,864	4,161	545	10	2,193		255	6,628	89,632
Total bills on hand	63,783	294,527	98,411	135,400	102,359	98,617	186,287	61,787	62,472	80,880		56,472	94,657	1,335,652
U. S. bonds and notes	728	1,933	1,434	856	1,233	10,388	4,490	1,224	116	8,868		2,643	204	34,117
U. S. Certificates of indebtedness:														
One-year certificates (Pittman Act)	10,916	39,276	14,955	11,299	3,760	8,564	22,112	7,568	4,950	5,320		1,900	7,880	138,500
All other	497	46,385	1	175	-	1	5,800	87	41	23		-	89	53,099
<i>Municipal Warrants</i>														
Total earning assets	75,924	382,121	114,801	147,730	107,352	117,570	218,689	70,666	67,579	95,091		61,015	102,830	1,561,368
Bank premises	4,506	6,022	533	3,331	2,697	920	5,741	628	718	4,094		2,097	718	32,005
5% Redemption fund against														
F. R. Bank notes	422	1,620	700	539	188	543	1,665	523	200	916		156	394	7,866
Uncollected items	46,796	95,886	44,588	41,121	57,217	20,095	65,430	33,992	15,587	39,658		24,666	36,811	521,847
All other resources	467	3,587	458	1,010	423	650	1,872	771	782	542		2,150	5,287	17,999
TOTAL RESOURCES	404,045	1,555,618	385,913	432,114	240,086	211,506	773,631	219,154	133,146	207,936		123,236	415,483	5,101,868
(a) Includes bills discounted for														
other F. R. Banks, viz:	12,918	5,000	-	3,245	-	-	-	-	-	-		-	-	21,163

Released for publication Friday morning; Nov. 11, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOV. 9, 1921

St.2401c.

	(In thousands of dollars)												
	L I A B I L I T I E S												
Federal Reserve Bank	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid in	7,937	27,132	8,684	11,120	5,414	4,175	14,398	4,567	3,557	4,526	4,200	7,410	103,120
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	2,751	20,408	3,624	2,907	2,776	4,000	9,545	1,461	2,192	1,966	-	2,848	54,478
Deposits:													
Government	3,662	3,355	1,647	3,746	1,694	2,060	2,636	2,075	2,076	1,423	1,945	4,473	30,792
Member bank - reserve account	110,469	674,246	98,418	128,199	51,323	43,310	234,413	60,882	40,596	67,872	42,070	118,326	1,670,124
All other	820	13,694	1,215	751	477	381	2,514	714	597	575	306	3,905	25,949
Total deposits	114,951	691,295	101,280	132,696	53,494	45,751	239,563	63,671	43,269	69,870	44,321	126,704	1,726,865
F. R. notes in actual circulation	217,944	643,400	204,422	218,941	109,840	123,676	410,311	101,976	57,595	69,881	38,488	224,357	2,420,831
F. R. Bank notes in circulation - net liability	4,886	19,591	4,930	6,112	3,741	7,417	8,119	3,763	3,593	12,385	2,601	3,386	80,524
Deferred availability items	37,833	89,442	44,260	36,624	52,431	16,605	56,695	33,362	14,275	38,342	24,613	33,542	478,024
All other liabilities	1,401	5,032	1,149	1,451	1,364	1,174	4,464	1,240	1,362	1,636	1,900	2,029	24,202
TOTAL LIABILITIES	404,045	1,555,618	385,913	432,114	240,086	211,506	773,631	219,154	133,146	207,936	123,236	415,483	5,101,868
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	82.9	79.9	73.5	67.8	44.2	42.3	73.9	68.0	47.9	48.4	40.0	76.8	71.4
Contingent liability as endorser on discounted paper rediscounted with other F. R. Banks	-	-	-	-	5,000	10,668	-	-	-	-	5,495	-	21,163
Contingent liability on bills purchased for foreign correspondents	2,336	12,056	2,560	2,624	1,568	1,152	3,808	1,504	864	1,536	832	1,472	32,312
F. R. notes outstanding	236,887	749,220	218,932	235,912	116,712	129,079	447,959	122,698	60,635	75,699	42,212	272,900	2,708,845
F. R. notes held by banks	18,943	105,820	14,510	16,971	6,872	5,403	37,648	20,722	3,040	5,818	3,724	48,543	288,014
F. R. notes in actual circulation	217,944	643,400	204,422	218,941	109,840	123,676	410,311	101,976	57,595	69,881	38,488	224,357	2,420,831
	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	701,686			171,739		204,247		120,863		47,485			1,246,020
Bills bought in open market	60,401	57,743		10,818		12,264		6,077		72			89,632
U. S. Certificates of indebtedness	30,480			499		28,197		5,602		126,821			191,599
Municipal Warrants	606							10					616

Released for publication Friday morning, Nov. 11, 1921; not earlier.

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOV. 9, 1921.

St.2401d.

Federal Reserve Agent at Boston New York Phila. Cleve. Rich. Atlanta Chicago St.Louis Minn. Kans.Cy. Dallas San Fran. Total
(In thousands of dollars)

R E S O U R C E S

Federal Reserve notes on hand	99,840	317,990	30,220	39,480	22,659	76,368	162,120	28,460	14,460	3,890	19,849	39,960	855,296
Federal Reserve notes outstanding	236,887	749,220	218,932	235,912	116,712	129,079	447,959	122,698	60,635	75,699	42,212	272,900	2,708,845
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	396,925	-	18,375	-	3,400	-	6,110	13,052	-	6,701	-	450,163
Gold redemption fund	18,540	26,729	12,076	13,060	3,678	2,428	15,900	3,774	1,692	2,473	4,476	13,126	117,952
Gold fund - F. R. Board	150,000	121,000	132,389	135,000	24,500	40,000	294,644	57,231	2,200	26,360	2,234	169,850	1,155,408
Eligible paper -													
Amount required	62,747	204,566	74,467	69,477	88,534	83,251	137,415	55,583	43,691	46,866	28,801	89,924	985,322
Excess amount held	1,036	60,762	3,020	65,848	9,945	15,199	48,850	6,175	16,720	34,014	27,411	4,492	293,472
TOTAL	574,650	1,877,192	471,104	577,152	266,028	349,725	1,106,888	280,031	152,450	189,302	131,684	590,252	6,566,458

L I A B I L I T I E S

Net amount of Federal Reserve notes received from Comp-troller of the Currency	336,727	1,067,210	249,152	275,392	139,371	205,447	610,079	151,158	75,095	79,589	62,061	312,860	3,564,141
Collateral received from Federal Reserve Bank:													
Gold	174,140	544,654	144,465	166,435	28,178	45,828	310,544	67,115	16,944	28,833	13,411	182,976	1,723,523
Eligible paper	63,783	265,328	77,487	135,325	98,479	98,450	186,265	61,758	60,411	80,880	56,212	94,416	1,278,794
TOTAL	574,650	1,877,192	471,104	577,152	266,028	349,725	1,106,888	280,031	152,450	189,302	131,684	590,252	6,566,458

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Nov. 18;
not earlier.

St. 2418.
Federal Reserve Board,
November 17, 1921.

CONDITION OF FEDERAL RESERVE BANKS

Aggregate gains of \$8,700,000 of cash reserves, of which \$7,600,000 represents a gain of gold, combined with a total increase of \$10,800,000 in deposit liabilities and a reduction of \$22,600,000 in Federal reserve note circulation, are indicated by the weekly consolidated bank statement, issued by the Federal Reserve Board as at close of business on November 16, 1921. The reserve ratio shows a further rise for the week from 71.4 to 71.8 per cent.

All classes of earning assets show smaller totals than the week before: bills secured by United States obligations - by \$21,700,000; other discounted bills - by \$26,300,000; acceptances purchased in open market - by \$21,300,000; United States bonds and notes - by \$2,000,000; Pittman certificates on deposit with the Treasury to secure Federal reserve bank note circulation - by \$6,000,000, and other Treasury certificates, largely held under repurchase agreements by the New York reserve bank - by \$1,900,000. Total earning assets of the reserve banks, in consequence of the changes noted, show a decline for the week of \$79,200,000 and on November 16 stood at \$1,482,200,000, or about 55 per cent below the total reported about a year ago.

Of the total holdings of \$431,900,000 of bills secured by United States Government obligations, \$315,900,000, or 73.1 per cent, were secured by Liberty and other U. S. bonds, about \$81,000,000, or 18.8 per cent - by Victory notes, \$16,500,000, or 3.8 per cent, - by Treasury notes, and \$18,500,000 or 4.3 per cent - by Treasury certificates, compared with \$331,600,000, \$90,000,000, \$16,200,000 and \$15,800,000 reported the week before.

Further reduction from \$21,200,000 to \$13,900,000 is shown in the amount of paper held under rediscount for other reserve banks by the Boston, New York and Cleveland banks. Richmond reports a total of \$5,000,000 of bills rediscounted with the New York reserve bank, the amount reported on the previous Wednesday. Atlanta shows a reduction in bills rediscounted with the Boston and Cleveland banks from \$10,700,000 to \$7,900,000, while Dallas was able to reduce its rediscounts with the Boston bank from \$5,500,000 to less than \$1,000,000.

Government deposits are shown \$2,300,000 larger than the week before. Reserve deposits increased by \$3,900,000, while other deposits, composed largely of non-members' clearing accounts and cashier's checks, went up \$4,600,000.

Federal reserve note circulation shows a decline for the week of \$22,600,000, mainly in consequence of substantial retirements by the Eastern reserve banks and the Reserve bank of Chicago. The November 16 total of \$2,398,200,000 represents a new low record for the year and a reduction of nearly 30 per cent from the peak attained on December 23 of last year. Aggregate net liabilities of the Federal reserve banks on Federal reserve bank notes in circulation show a further decline for the week of \$5,700,000, as against a reduction of slightly over \$1,000,000 in actual circulation of these notes reported by the Treasury.

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES	Nov. 16, 1921	Nov. 9, 1921	Nov. 19, 1920
Gold and gold certificates	473,760	469,250	170,266
Gold settlement fund - F.R.Board . . .	424,014	500,723	400,678
Gold with foreign agencies	-	-	74,303
<u>Total gold held by banks</u>	<u>897,774</u>	<u>969,973</u>	<u>645,247</u>
Gold with Federal Reserve Agents . . .	1,810,060	1,723,523	1,205,746
Gold redemption fund	116,067	122,803	157,117
<u>Total gold reserves</u>	<u>2,823,901</u>	<u>2,816,299</u>	<u>2,008,110</u>
Legal tender notes, silver, etc. . . .	145,567	144,484	172,118
<u>Total reserves</u>	<u>2,969,468</u>	<u>2,960,783</u>	<u>2,180,228</u>
Bills discounted:			
Sec. by U.S. Government obligations.	431,891	453,621	1,158,907
All other	766,128	792,399	1,514,467
Bills bought in open market	68,360	89,632 ⁰¹⁶	275,227
<u>Total bills on hand</u>	<u>1,266,349</u> ³	<u>1,335,652</u> ⁰³⁶	<u>2,948,601</u>
U. S. bonds and notes	32,127	34,117	26,940
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	132,500	138,500	259,375
All other	51,262	53,099	71,779
<u>Total earning assets</u>	<u>1,482,238</u>	<u>1,561,368</u>	<u>3,306,695</u>
Bank premises	32,571	32,005	17,047
5% Redemption fund against			
F. R. Bank notes	7,813	7,866	12,376
Uncollected items	687,243	521,847	803,304
All other resources	18,497	17,999	7,150
<u>TOTAL RESOURCES</u>	<u>5,197,830</u>	<u>5,101,868</u>	<u>6,326,800</u>
LIABILITIES			
Capital paid in	103,166	103,120	98,929
Surplus	213,824	213,824	164,745
Reserved for Gov't. franchise tax . .	54,643	54,478	-
Deposits:			
Government	33,103	30,792	12,259
Member bank - reserve account . .	1,674,064	1,670,124	1,781,806
All other	30,549	25,949	26,228
<u>Total deposits</u>	<u>1,737,716</u>	<u>1,726,865</u>	<u>1,820,293</u>
F.R. notes in actual circulation . . .	2,398,224	2,420,831	3,307,435
F.R. Bank notes in circulation -			
net liability	74,786	80,524	213,881
Deferred availability items	591,324	478,024	616,871
All other liabilities	24,147	24,202	104,646
<u>TOTAL LIABILITIES</u>	<u>5,197,830</u>	<u>5,101,868</u>	<u>6,326,800</u>
Ratio of total reserves to deposit and			
F.R. note liabilities combined . . .	71.8%	71.4%	*44.1%
Ratio of gold reserves to F.R. notes			
in circulation after setting aside			
35% against deposit liabilities . . .	98.5%	97.3%	*48.6%

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

Released for publication Friday morning, November 18, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOV. 16, 1921.

St.2418b.

(In thousands of dollars)

	R E S O U R C E S												
	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Federal Reserve Bank of													
Gold and gold certificates	8,303	380,600	1,850	12,248	2,943	5,005	22,413	3,232	9,030	2,342	7,825	17,969	473,760
Gold settlement fund - F.R.Board	36,316	53,575	52,182	41,914	16,538	5,548	93,800	23,127	18,210	30,376	3,948	48,480	424,014
Total gold held by banks	44,619	434,175	54,032	54,162	19,481	10,553	116,213	26,359	27,240	32,718	11,773	66,449	897,774
Gold with F. R. Agents	180,880	594,493	150,290	169,012	36,851	45,259	304,904	66,752	17,911	27,968	12,788	202,952	1,810,060
Gold redemption fund	22,142	15,000	9,977	3,960	5,952	4,594	34,509	3,392	2,183	5,645	2,327	6,386	116,067
Total gold reserves	247,641	1,043,668	214,299	227,134	62,284	60,406	455,626	96,503	47,334	66,331	26,888	275,787	2,823,901
Legal tender notes, silver, etc.	15,518	53,619	6,181	7,416	5,724	7,652	19,928	13,182	478	5,846	6,709	3,314	145,567
Total reserves	263,159	1,097,287	220,480	234,550	68,008	68,058	475,554	109,685	47,812	72,177	33,597	279,101	2,969,468
Bills discounted: (a)													
Secured by U.S. Govt. obligations	22,681	91,091	63,932	45,601	38,580	29,840	52,510	24,978	8,048	18,119	9,698	26,813	431,891
All other	42,742	92,393	26,177	86,270	61,705	64,619	136,623	41,795	55,030	58,095	46,116	54,563	766,128
Bills bought in open market	8,856	27,256	7,846	2,885	3,793	5,660	3,350	1,528	10	1,627	90	5,429	68,360
Total bills on hand	74,279	210,740	97,955	134,756	104,078	100,119	192,483	68,301	63,088	77,841	55,904	86,805	1,266,349
U. S. bonds and notes	622	47	1,434	856	1,233	10,387	4,490	1,226	116	8,869	2,643	204	32,127
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	10,450	37,400	14,000	10,040	3,760	8,564	21,167	7,069	4,950	5,320	1,900	7,880	132,500
All other	546	45,977	197	193	-	1	4,105	170	38	18	-	17	51,262
<i>Municipal Warrants</i> Total earning assets	85,897	294,164	113,586	145,845	109,071	119,071	222,245	76,766	68,192	92,048	60,447	94,906	1,482,238
Bank premises	4,560	6,025	533	3,503	2,856	925	5,779	628	734	4,162	2,141	725	32,571
5% Redemption fund against													
F. R. Bank notes	422	1,557	700	539	188	560	1,665	523	193	916	156	394	7,813
Uncollected items	69,889	152,048	64,076	64,631	55,586	24,822	83,315	38,595	17,721	43,809	29,756	42,995	687,243
All other resources	465	3,181	414	1,030	434	640	1,871	804	849	560	2,800	5,449	18,497
TOTAL RESOURCES	424,392	1,554,262	399,789	450,098	236,143	214,076	790,429	227,001	135,501	213,672	128,897	423,570	5,197,830
(a) Includes bills discounted for other F. R. Banks, viz:	6,741	5,000	-	2,160	-	-	-	-	-	-	-	-	13,901

Released for publication Friday morning; Nov. 18, 1921; not earlier.

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOV. 16, 1921.

St.2418c.

(In thousands of dollars)

LIABILITIES

Federal Reserve Bank	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St-Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Capital paid in	7,937	27,134	8,713	11,120	5,417	4,176	14,397	4,567	3,561	4,535	4,200	7,409	103,166
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	2,761	20,408	3,607	2,956	2,825	4,073	9,545	1,468	2,208	1,970	-	2,822	54,643
Deposits:													
Government	2,388	6,604	660	4,132	3,763	2,225	2,494	1,784	2,299	1,954	1,924	2,876	33,103
Member bank - reserve account	115,354	653,748	101,065	129,977	51,001	43,329	242,927	61,915	40,702	68,605	43,220	122,221	1,674,064
All other	840	17,078	1,384	914	504	397	2,486	869	498	625	306	4,648	30,549
Total deposits	118,582	677,430	103,109	135,023	55,268	45,951	247,907	64,568	43,499	71,184	45,450	129,745	1,737,716
F. R. notes in actual circulation	215,458	634,716	200,725	216,598	109,224	122,823	405,658	102,914	57,418	69,663	37,888	225,139	2,398,224
F. R. Bank notes in circulation - net liability	4,420	17,101	4,582	4,859	3,750	7,140	7,483	3,360	3,639	12,391	2,534	3,527	74,786
Deferred availability items	57,478	113,527	60,281	55,774	47,215	20,039	70,337	39,713	16,471	42,946	29,828	37,715	591,324
All other liabilities	1,414	4,628	1,208	1,505	1,418	1,166	4,566	1,297	1,402	1,653	1,884	2,006	24,147
TOTAL LIABILITIES	424,392	1,554,262	399,789	450,098	236,143	214,076	790,429	227,001	135,501	213,672	128,897	423,570	5,197,830
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	78.8	83.6	72.6	66.7	41.3	40.3	72.8	65.5	47.4	51.2	40.3	78.6	71.8
Contingent liability as endorser on discounted paper rediscounted with other F. R. Banks	-	-	-	-	5,000	7,931	-	-	-	-	970	-	13,901
Contingent liability on bills purchased for foreign correspondents	2,336	12,066	2,560	2,624	1,568	1,152	3,808	1,504	864	1,536	832	1,472	32,322
F. R. notes outstanding	234,707	762,064	219,757	236,689	118,791	127,830	444,999	123,536	59,832	75,675	41,588	271,475	2,716,943
F. R. notes held by banks	19,249	127,348	19,032	20,091	9,567	5,007	39,341	20,622	2,414	6,012	3,700	46,336	318,719
F. R. notes in actual circulation	215,458	634,716	200,725	216,598	109,224	122,823	405,658	102,914	57,418	69,663	37,888	225,139	2,398,224
DISTRIBUTION OF BILLS AND U. S. CERTIFICATES OF INDEBTEDNESS BY MATURITIES													
Within 15 days	674,047			152,974		194,373		124,915		51,710			1,198,019
Bills bought in open market	37,797			10,368		13,384	77	6,708		73			68,360
U. S. Certificates of indebtedness	27,498			20,100		10,345		4,900		120,919			183,762
Municipal Warrants						7		3					10

Released for publication Friday morning, Nov. 18, 1921; not earlier.

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOV. 16, 1921.

(In thousands of dollars)

Federal Reserve Agent at	Boston	New York	Phila.	Cleve.	Rich.	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	98,760	313,350	27,220	42,180	25,159	77,748	169,040	26,460	14,230	3,250	19,849	36,360	853,606
Federal Reserve notes outstanding	234,707	762,064	219,757	236,689	118,791	127,830	444,999	123,536	59,832	75,675	41,588	271,475	2,716,943
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	396,925	-	18,375	-	3,400	-	6,110	13,052	-	6,701	-	450,163
Gold redemption fund	15,280	26,568	14,901	15,637	2,256	4,059	15,260	3,411	2,659	1,608	3,853	17,077	122,569
Gold fund - F. R. Board	160,000	171,000	135,389	135,000	34,595	37,800	289,644	57,231	2,200	26,360	2,234	185,875	1,237,328
Eligible paper -													
Amount required	53,827	167,571	69,467	67,677	81,940	82,571	140,095	56,784	41,921	47,707	28,800	68,523	906,883
Excess amount held	20,452	16,665	11,805	67,055	20,283	17,161	52,229	11,366	19,240	30,076	26,397	17,800	310,529
TOTAL	588,626	1,854,143	478,539	582,613	283,024	350,569	1,111,267	284,898	153,134	184,676	129,422	597,110	6,598,021
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	333,467	1,075,414	246,977	278,869	143,950	205,578	614,039	149,996	74,062	78,925	61,437	307,835	3,570,549
Collateral received from Federal Reserve Bank:													
Gold	180,880	594,493	150,290	169,012	36,851	45,259	304,904	66,752	17,911	27,968	12,788	202,952	1,810,060
Eligible paper	74,279	184,236	81,272	134,732	102,223	99,732	192,324	68,150	61,161	77,783	55,197	86,323	1,217,412
TOTAL	588,626	1,854,143	478,539	582,613	283,024	350,569	1,111,267	284,898	153,134	184,676	129,422	597,110	6,598,021