STATEMENT FOR THE PRESS

Released for publication
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St.2594.
Federal Reserve Board,
February 9, 1922.

CONDITION OF FEDERAL RESERVE BANKS.

Further gains of $9,800,000 in gold, offset however, by aggregate losses of $8,700,000 of other reserve cash, largely greenbacks and silver certificates, and accompanied by an increase of $18,000,000 in deposit liabilities and a reduction of $11,900,000 in Federal reserve note circulation, are indicated in the Federal Reserve Board's weekly consolidated bank statement, issued as at close of business on February 8, 1922. The banks' reserve ratio shows a decline from 76.2 to 76.1 per cent.

Federal reserve bank holdings of paper secured by United States Government obligations (so-called Government paper) show an increase of $800,000 for the week, other discounts on hand declined by $15,200,000, while acceptances purchased in open market show an increase of $4,200,000. Holdings of United States bonds and notes went up $19,200,000, larger increases reported by the New York, Philadelphia, Cleveland, Chicago, St. Louis, Kansas City and San Francisco banks being offset in part by liquidation under this head reported by the Atlanta bank. Pittman certificates held as cover for Federal reserve bank notes show a decrease of $14,500,000, while other Treasury certificates, in consequence of considerable purchases by the New York, Chicago, Cleveland, Boston and St. Louis banks show a further increase of $32,000,000. Total earning assets, as the result of changes indicated, were $26,600,000 larger than the week before, larger increases under this head reported by the New York, Cleveland and Kansas City banks being offset by liquidation of earning assets by the other reserve banks.

Government paper under discount increased from $361,100,000 to $361,900,000. Of the total held $265,300,000, or 73.3 per cent, were secured by Liberty and other U. S. bonds, $27,000,000, or 7.5 per cent, - by Victory notes, $90,200,000, or 5.3 per cent, - by Treasury notes and $50,300,000, or 13.9 per cent, - by Treasury certificates, compared with $272,900,000, $27,800,000, $13,100,000 and $37,300,000 reported the week before.

As against an increase of $25,200,000 in members' reserve deposits, the banks report decreases of $2,000,000 in Government deposits and of $5,200,000 in other deposits, composed largely of non-members' clearing accounts and cashier's checks.

Notwithstanding larger figures reported by the New York, Philadelphia and Cleveland banks, the total Federal reserve note circulation shows a decrease for the week of $11,900,000, compared with a reduction of $25,300,000 for the corresponding week in 1921. The banks report also a decrease of about $490,000 in their aggregate net liabilities on Federal reserve bank notes in circulation, as against a reduction of $1,700,000 in the amount of these notes outstanding, shown by the Treasury Department.

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Federal Reserve Bank of St. Louis

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES	Feb. 8, 1922	Feb. 1, 1922	Feb. 11, 1921
Gold and gold certificates	382,418	385,044	204,985
Gold settlement fund - F.R.Board . . .	514,110	509,193	480,480
Total gold held by banks	896,528	894,237	685,465
Gold with Federal Reserve Agents . . .	1,942,725	1,928,419	1,269,037
Gold redemption fund	82,099	88,872	167,476
Total gold reserves	2,921,352	2,911,528	2,121,978
Legal tender notes, silver, etc. . . .	141,277	149,990	220,220
Total reserves	3,062,629	3,061,518	2,342,198
Bills discounted:			
Sec. by U.S. Government obligations.	361,906	361,092	1,011,677
All other	461,553	476,726	1,393,839
Bills bought in open market	94,255	90,027	175,873
Total bills on hand	917,714	927,845	2,581,389
U. S. bonds and notes	109,919	90,709	25,868
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	98,466	113,000	259,375
All other	133,723	101,702	4,199
Municipal warrants	193	206	-
Total earning assets	1,260,015	1,233,462	2,870,831
Bank premises	36,496	36,407	18,977
5% Redemption fund against F. R. Bank notes	8,029	7,855	12,207
Gold abroad in custody or in transit .	-	-	3,300
Uncollected items	450,841	498,220	566,789
All other resources	14,769	14,460	8,189
TOTAL RESOURCES	4,832,779	4,851,922	5,822,491
LIABILITIES			
Capital paid in	103,233	103,200	100,557
Surplus	215,398	215,398	202,036
Reserved for Gov't. franchise tax . .	1,548	1,250	-
Deposits:			
Government	112,717	114,744	48,457
Member bank - reserve account . . .	1,714,668	1,689,422	1,740,259
All other	31,111	36,304	25,802
Total deposits	1,858,496	1,840,470	1,814,518
F.R. notes in actual circulation . . .	2,166,179	2,178,053	3,050,416
F.R. Bank notes in circulation - net liability	83,507	83,888	198,178
Deferred availability items	388,650	414,475	423,613
All other liabilities	15,768	15,188	33,173
TOTAL LIABILITIES	4,832,779	4,851,922	5,822,491
Ratio of total reserves to deposit and F.R. note liabilities combined . . .	76.1%	76.2%	*49.6%

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

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Federal Reserve Bank of St. Louis

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEB. 8, 1922.

(In thousands of dollars)

RESOURCES

Federal Reserve Bank of	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Gold and gold certificates	7,773	286,890	2,085	12,332	2,846	5,188	22,513	3,536	9,258	2,587	8,475	18,935	382,418
Gold settlement fund - F.R.Board	35,687	54,376	51,783	46,229	33,173	26,559	98,265	34,406	34,457	41,812	17,673	39,690	514,110
Total gold held by banks	43,460	341,266	53,868	58,561	36,019	31,747	120,778	37,942	43,715	44,399	26,148	58,625	896,528
Gold with F. R. Agents	135,448	711,797	135,412	189,036	29,969	53,545	324,840	71,927	23,898	32,266	11,475	223,112	1,942,725
Gold redemption fund	16,957	10,000	11,414	2,890	8,246	3,504	12,887	2,591	2,056	2,232	1,336	7,986	82,099
Total gold reserves	195,865	1,063,063	200,694	250,487	74,234	88,796	458,505	112,460	69,669	78,897	38,959	289,723	2,921,352
Legal tender notes, silver, etc.	24,950	43,059	9,176	8,256	6,650	4,358	14,812	12,761	850	6,151	5,742	4,512	141,277
Total reserves.	220,815	1,106,122	209,870	258,743	80,884	93,154	473,317	125,221	70,519	85,048	44,701	294,235	3,062,629
Bills discounted:													
Secured by U.S.Govt. obligations	14,511	111,432	56,629	30,492	34,339	18,560	39,391	13,468	5,799	13,754	6,733	16,798	361,906
All other	27,378	41,345	13,131	46,623	43,636	49,661	69,451	23,640	33,413	36,939	35,626	40,710	461,553
Bills bought in open market	7,817	40,402	17,539	2,415	2,459	2,945	15,689	999	-	58	15	3,917	94,255
Total bills on hand	49,706	193,179	87,299	79,530	80,434	71,166	124,531	38,107	39,212	50,751	42,374	61,425	917,714
U. S. bonds and notes	3,469	29,452	14,044	11,556	1,233	916	16,674	2,853	181	13,885	2,630	13,026	109,919
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	8,450	33,900	8,000	6,000	3,560	7,866	8,667	4,071	4,350	5,320	1,900	6,382	98,466
All other	26,706	69,215	27	10,345	-	1	25,025	1,468	406	520	-	10	133,723
Municipal warrants	-	-	191	-	-	-	-	-	2	-	-	-	193
Total earning assets	88,331	325,746	109,561	107,431	85,227	79,949	174,897	46,499	44,151	70,476	46,904	80,843	1,260,015
Bank premises	4,870	6,967	600	4,194	2,568	1,076	7,085	643	828	4,740	2,091	834	36,496
5% Redemption fund against F. R. Bank notes	422	1,611	700	539	188	638	1,665	523	297	916	136	394	8,029
Uncollected items	42,202	92,199	38,129	42,863	37,809	21,119	52,958	25,449	10,975	32,266	22,019	32,853	450,841
All other resources	465	2,502	199	643	107	95	520	223	1,033	318	2,590	6,074	14,769
TOTAL RESOURCES	357,105	1,535,147	359,059	414,413	206,783	196,031	710,442	198,558	127,803	193,764	118,441	415,233	4,832,779

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Federal Reserve Bank of St. Louis

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEB. 8, 1922. St.2594c.

(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	7,969	26,958	8,748	11,134	5,460	4,215	14,451	4,604	3,556	4,578	4,189	7,371	103,233
Surplus	16,483	60,197	17,945	22,509	11,030	9,114	29,025	9,388	7,468	9,646	7,394	15,199	215,398
Reserved for Govt. franchise tax	47	204	153	191	216	274	114	64	154	122	-	9	1,548
Deposits:													
Government	16,237	41,397	4,636	6,713	3,397	5,255	8,810	2,554	4,238	4,680	5,058	9,742	112,717
Member bank - reserve account	110,590	686,330	99,987	136,131	53,939	44,707	237,754	66,093	43,934	70,258	44,960	119,985	1,714,668
All other	758	11,408	1,016	765	442	415	2,324	710	477	580	747	11,469	31,111
Total deposits	127,585	739,135	105,639	143,609	57,778	50,377	248,888	69,357	48,649	75,518	50,765	141,196	1,858,496
F. R. notes in actual circulation	163,136	615,027	182,439	192,920	96,379	109,438	360,925	84,323	52,526	62,223	30,507	216,336	2,166,179
F. R. Bank notes in circulation - net liability	8,017	20,272	7,343	5,764	3,058	6,564	7,933	3,827	3,837	9,550	2,582	4,760	83,507
Deferred availability items	33,027	70,084	36,317	37,560	32,274	15,322	45,161	26,388	10,598	31,365	21,395	29,159	388,650
All other liabilities	841	3,270	475	726	588	727	3,945	607	1,015	762	1,609	1,203	15,768
TOTAL LIABILITIES	357,105	1,535,147	359,059	414,413	206,783	196,031	710,442	198,558	127,803	193,764	118,441	415,233	4,832,779
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	76.0	81.7	72.9	76.9	52.5	58.3	77.6	81.5	69.7	61.7	55.0	82.3	76.1
Contingent liability on bills purchased for foreign correspondents	2,336	11,984	2,560	2,624	1,568	1,152	3,808	1,504	864	1,536	832	1,472	32,240

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
F. R. notes outstanding	171,235	795,931	200,920	213,573	102,533	114,578	397,895	104,911	54,909	67,963	33,665	266,896	2,525,009
F. R. notes held by banks	8,099	180,904	18,481	20,653	6,154	5,140	36,970	20,588	2,383	5,740	3,158	50,560	358,830
F. R. notes in actual circulation	163,136	615,027	182,439	192,920	96,379	109,438	360,925	84,323	52,526	62,223	30,507	216,336	2,166,179

DISTRIBUTION OF BILLS, U. S. CERTIFICATES OF INDEBTEDNESS AND MUNICIPAL WARRANTS BY MATURITIES

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	500,208	81,307	113,179	82,558	46,207	823,459
Bills bought in open market	49,096	16,768	16,743	11,431	217	94,255
U. S. Certificates of indebtedness	35,019	2,000	9,294	38,165	147,711	232,189
Municipal warrants	2	140	-	51	-	193

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS FEB. 8, 1922.

(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
RESOURCES													
Federal Reserve notes on hand	129,600	378,510	48,360	38,300	27,155	75,386	156,280	25,460	9,180	13,440	21,630	48,300	971,601
Federal Reserve notes outstanding	171,235	795,931	200,920	213,573	102,533	114,578	397,895	104,911	54,909	67,963	33,665	266,896	2,525,009
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	296,924	-	13,376	-	2,400	-	5,960	13,052	-	6,701	-	344,013
Gold redemption fund	19,848	33,873	10,023	15,660	4,674	5,645	14,196	4,667	1,646	1,906	3,290	18,969	134,397
Gold fund - F. R. Board	110,000	381,000	125,389	160,000	25,295	45,500	310,644	61,300	9,200	30,360	1,484	204,143	1,464,315
Eligible paper -													
Amount required	35,787	84,134	65,508	24,537	72,564	61,033	73,055	32,984	31,011	35,697	22,190	43,784	582,284
Excess amount held	13,919	93,099	9,887	54,709	7,101	9,803	51,458	5,112	6,773	15,054	20,150	17,458	304,523
TOTAL	485,989	2,063,471	460,087	520,155	239,322	314,345	1,003,528	240,394	125,771	164,420	109,110	599,550	6,326,142
LIABILITIES													
Net amount of Federal Reserve notes received from Comptroller of the Currency	300,835	1,174,441	249,280	251,873	129,688	189,964	554,175	130,371	64,089	81,403	55,295	315,196	3,496,610
Collateral received from Federal Reserve Bank:													
Gold	135,448	711,797	135,412	189,036	29,969	53,545	324,840	71,927	23,898	32,266	11,475	223,112	1,942,725
Eligible paper	49,706	177,233	75,395	79,246	79,665	70,836	124,513	38,096	37,784	50,751	42,340	61,242	886,807
TOTAL	485,989	2,063,471	460,087	520,155	239,322	314,345	1,003,528	240,394	125,771	164,420	109,110	599,550	6,326,142

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Federal Reserve Bank of St. Louis

STATEMENT FOR THE PRESS

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St.2603.
Federal Reserve Board,
February 16, 1922.

CONDITION OF FEDERAL RESERVE BANKS.

Continued gains of $14,700,000 in gold, as against a loss of $1,400,000 in other reserve cash, largely silver certificates and greenbacks, accompanied by a reduction of about $1,000,000 in deposit liabilities and an increase of $3,800,000 in Federal reserve note circulation, are indicated in the Federal Reserve Board's weekly consolidated bank statement issued as at close of business on February 15, 1922. The reserve ratio shows a rise for the week from 76.1 to 76.4 per cent.

Bill holdings of the Federal reserve banks show considerable liquidation for the week: bills secured by Government obligations (so-called Government paper) totaling $34,200,000 less than the week before, other discounts - $3,600,000, and bills purchased in open market - $16,000,000 less. These reductions are partly offset by increases in the holdings of Government securities: thus U. S. bonds and notes are shown $15,700,000 larger than the week before, while Treasury certificates, held largely under repurchase agreements by the New York bank, show an increase for the week of $26,800,000. No change is shown in the totals of Pittman certificates or of municipal warrants held. Total earning assets, in consequence of the changes noted, were $11,300,000 less than the week before, increases under this head reported by the Boston, Philadelphia and St. Louis banks being offset by liquidation of paper or securities reported by the other Federal reserve banks.

Government paper held under discount shows a decrease for the week from $361,900,000 to $327,600,000. Of the total held $241,700,000, or 73.8 per cent, were secured by Liberty and other U. S. bonds, $26,800,000, or 8.2 per cent, - by Victory notes, $22,700,000, or 6.9 per cent, - by Treasury notes and $36,400,000, or 11.1 per cent, - by Treasury certificates, compared with $265,300,000, $27,100,000, $19,200,000 and $50,300,000 reported the week before.

As against a reduction of $33,400,000 in Government deposits, the banks report increases of $29,800,000 in reserve deposits and of $2,600,000 in other deposits, composed largely of non-members' clearing accounts and cashier's checks.

For the first time during the present year Federal reserve note circulation shows a gain for the week, an increase of $14,400,000 in Federal reserve note circulation reported by the New York, Philadelphia, Chicago and St. Louis banks being largely offset by further decreases shown for the other Federal reserve banks. The banks also show a decrease of about $500,000 in their aggregate net liabilities on Federal reserve bank notes in circulation, as against a reduction of over $2,500,000 in the amount of these notes outstanding reported by the Treasury Department.

A substantial shift of gold holdings for the week is noted. Thus Boston reports a loss of $10,200,000, San Francisco - a loss of $3,000,000 and Philadelphia - a loss of $4,200,000, while smaller losses aggregating $8,300,000 are shown for the New York, Richmond, Minneapolis and Dallas reserve banks. The largest gains are reported by Atlanta - $12,200,000, Chicago - $11,200,000 and Cleveland - about $11,000,000, while smaller gains aggregating $6,000,000 are shown for the Federal reserve banks of Kansas City and St. Louis. Since February 18 of last year gold holdings of the Federal reserve banks have increased by $803,400,000. New York shows a gain in gold for the period of $629,200,000, Chicago - a gain of $106,600,000 and San Francisco - a gain of $96,800,000, while smaller gains for the period are reported by Minneapolis, Philadelphia, St. Louis and Kansas City. The largest losses for the period are shown for Boston - $45,000,000 and Cleveland - $43,200,000, while smaller losses are reported by the Richmond and Dallas banks. Losses of gold by the ~~two~~ first named banks are due in a large part to the return of their notes by other Federal reserve banks.

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RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

RESOURCES	Feb. 15, 1922	Feb. 8, 1922	Feb. 18, 1921
Gold and gold certificates	382,260	332,418	210,978
Gold settlement fund - F.R.Board . . .	531,354	514,110	511,751
Total gold held by banks	913,614	896,528	722,729
Gold with Federal Reserve Agents . . .	1,940,665	1,942,725	1,260,546
Gold redemption fund	81,775	82,099	149,377
Total gold reserves	2,936,054	2,921,352	2,132,652
Legal tender notes, silver, etc. . . .	139,886	141,277	220,338
Total reserves	3,075,940	3,062,629	2,352,990
Bills discounted:			
Sec. by U.S. Government obligations.	327,641	361,906	990,182
All other	457,979	461,553	1,374,226
Bills bought in open market	78,287	94,255	166,874
Total bills on hand	863,907	917,714	2,531,282
U. S. bonds and notes	125,633	109,919	25,867
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act).	98,466	98,466	259,375
All other	160,499	133,723	2,384
Municipal warrants	193	193	-
Total earning assets	1,248,698	1,260,015	2,818,908
Bank premises	36,908	36,496	19,309
5% Redemption fund against F. R. Bank notes	7,930	8,029	12,114
Gold abroad in custody or in transit .		-	3,300
Uncollected items	55~~5,990~~ 4,486	450,841	640,972
All other resources	15,583	14,769	8,428
TOTAL RESOURCES	4,94~~1,049~~ 39,545	4,832,779	5,856,021
LIABILITIES			
Capital paid in	103,325	103,233	100,740
Surplus	215,398	215,398	202,036
Reserved for Gov't. franchise tax . .	1,504	1,548	-
Deposits:			
Government	79,316	112,717	61,516
Member bank - reserve account . . .	1,744,430	1,714,668	1,720,855
All other	33,728	31,111	24,609
Total deposits	1,857,474	1,858,496	1,806,980
F.R. notes in actual circulation . . .	2,169,953	2,166,179	3,037,444
F.R. Bank notes in circulation - net liability	82,988	83,507	193,431
Deferred availability items	49~~4,568~~ 3,064	388,650	479,799
All other liabilities	15,839	15,768	35,591
TOTAL LIABILITIES	4,941,049 39,545	4,832,779	5,856,021
Ratio of total reserves to deposit and F.R. note liabilities combined . . .	76.4%	76.1%	*50.3%

*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 FEB. 15, 1922.

(In thousands of dollars)

RESOURCES

Federal Reserve Bank of	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
Gold and gold certificates	7,855	286,244	2,082	12,361	2,862	5,111	22,630	3,569	9,276	2,575	8,635	19,060	382,260
Gold settlement fund - F.R.Board	25,518	53,005	51,022	57,316	31,728	32,056	109,400	34,053	31,968	45,702	15,813	43,773	531,354
Total gold held by banks	33,373	339,249	53,104	69,677	34,590	37,167	132,030	37,622	41,244	48,277	24,448	62,833	913,614
Gold with F. R. Agents	132,880	711,647	136,508	185,099	27,942	59,917	327,115	75,213	23,135	31,336	10,925	218,947	1,940,665
Gold redemption fund	19,493	10,000	6,919	6,750	9,943	3,868	10,517	2,143	2,606	2,779	1,821	4,936	81,775
Total gold reserves	185,746	1,060,896	196,531	261,526	72,475	100,952	469,662	114,978	66,986	82,392	37,194	286,716	2,936,054
Legal tender notes, silver, etc.	24,785	40,366	9,089	8,330	6,778	4,166	14,056	14,247	800	6,781	5,900	4,538	139,886
Total reserves	210,531	1,101,262	205,620	269,856	79,253	105,118	483,718	129,225	67,786	89,173	43,094	291,304	3,075,940
Bills discounted:													
Secured by U.S.Govt. obligations	12,997	86,258	59,502	29,411	34,999	16,106	35,238	13,572	5,486	10,301	6,471	17,300	327,641
All other	26,683	54,531	20,472	43,969	41,823	43,448	64,491	24,364	32,395	33,750	33,777	38,276	457,979
Bills bought in open market	11,784	19,277	17,229	2,310	2,364	2,390	16,161	1,469	-	45	15	5,243	78,287
Total bills on hand	51,464	160,066	97,203	75,690	79,186	61,944	115,890	39,405	37,881	44,096	40,263	60,819	863,907
U. S. bonds and notes	3,569	37,017	14,475	11,561	1,233	116	21,124	4,133	240	17,381	2,630	12,154	125,633
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	8,450	33,900	8,000	6,000	3,560	7,866	8,667	4,071	4,350	5,320	1,900	6,382	98,466
All other	26,816	92,397	27	10,355	-	1	24,793	4,747	833	520	-	10	160,499
Municipal warrants	-	-	191	-	-	-	-	-	2	-	-	-	193
Total earning assets	90,299	323,380	119,896	103,606	83,979	69,927	170,474	52,356	43,306	67,317	44,793	79,365	1,248,698
Bank premises	4,896	7,269	600	4,220	2,568	1,082	7,129	643	828	4,740	2,099	834	36,908
5% Redemption fund against F. R. Bank notes	422	1,576	700	539	188	506	1,665	523	365	916	136	394	7,930
Uncollected items	50,885	122,214	52,754	55,322	39,828	~~23,191~~ 21,673	70,739	28,268	12,624 38	34,326	26,473	39,366	555,~~990~~ 4,486
All other resources	477	3,219	183	343	98	114	715	278	1,045	362	2,675	6,074	15,583
TOTAL RESOURCES	357,510	1,558,920	379,753	433,886	205,914	19~~9,938~~ 8.420	734,440	211,293	125,954 68	196,834	119,270	417,337	4,94~~1,049~~ 39,545

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Federal Reserve Bank of St. Louis

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS FEB. 15, 1922 St.2603c.

(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	7,969	27,029	8,748	11,133	5,463	4,215	14,458	4,604	3,555	4,580	4,194	7,377	103,325
Surplus	16,483	60,197	17,945	22,509	11,030	9,114	29,025	9,388	7,468	9,646	7,394	15,199	215,398
Reserved for Govt. franchise tax	38	249	189	180	218	298	-	62	163	98	-	9	1,504
Deposits:													
Government	13,587	20,542	6,380	6,821	3,870	2,635	3,145	6,165	2,703	2,315	3,413	7,740	79,316
Member bank - reserve account	111,308	689,778	97,092	144,554	53,486	49,648	245,843	71,365	42,533	73,326	42,708	122,789	1,744,430
All other	1,080	11,849	1,378	870	503	503	3,692	805	502	769	785	10,992	33,728
Total deposits	125,975	722,169	104,850	152,245	57,859	52,786	252,680	78,335	45,738	76,410	46,906	141,521	1,857.474
F. R. notes in actual circulation	159,685	621,792	185,907	192,625	94,431	108,943	364,388	85,017	52,162	61,355	29,895	213,753	2,169,953
F. R. Bank notes in circulation - net liability	8,221	19,592	7,863	5,788	3,063	6,190	7,987	3,679	3,715	9,662	2,540	4,688	82,988
Deferred availability items	38,279	104,365	53,763	48,650	33,249	~~17,690~~ 16,072	61,999	29,611	12,1~~59~~ 73	34,358	26,824	33,621	494~~,568~~ 3064
All other liabilities	860	3,527	488	756	601	702	3,903	597	994	725	1,517	1,169	15,839
TOTAL LIABILITIES	357,510	1,558,920	379,753	433,886	205,914	199,~~938~~ 8.420	734,440	211,293	125,9~~54~~ 68	196,834	119,270	417,337	4,9~~41,049~~ 39.543
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	73.7	81.9	70.7	78.2	52.0	65.0	78.4	79.1	69.2	64.7	56.1	82.0	76.4
Contingent liability on bills purchased for foreign correspondents	2,336	12,000	2,560	2,624	1,568	1,152	3,808	1,504	864	1,536	832	1,472	32,256

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
F. R. notes outstanding	168,067	793,890	202,495	212,036	100,505	114,040	396,170	103,798	53,972	68,483	33,214	260,~~559~~ 502	2,507~~,229~~ 6972
F. R. notes held by banks	8,382	172,098	16,588	19,411	6,074	5,097	31,782	18,781	1,810	7,128	3,319	46,~~806~~ 549	337,~~276~~ 019
F. R. notes in actual circulation	159,685	621,792	185,907	192,625	94,431	108,943	364,388	85,017	52,162	61,355	29,895	213,753	2,169,953

DISTRIBUTION OF BILLS, U. S. CERTIFICATES OF INDEBTEDNESS AND MUNICIPAL WARRANTS BY MATURITIES

	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	Over 90 days	Total
Bills discounted	485,495	75,271	104,904	77,396	42,549	785,615
Bills bought in open market	28,665	19,161	15,137	15,011	313	78,287
U. S. Certificates of indebtedness	23,768	35,999	9,671	2,700	186,827	258,965
Municipal warrants	142	-	-	51	-	193

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS FEB. 15, 1922.

(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
RESOURCES													
Federal Reserve notes on hand	130,200	373,510	42,880	37,300	27,655	74,296	150,280	25,260	8,355	11,990	21,530	52,010	960,766
Federal Reserve notes outstanding	168,067	793,890	202,495	212,036	100,505	114,040	396,170	103,798	53,972	58,483	33,214	260,~~559~~ 302	2,507~~,229~~ 6972
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,600	296,924	-	13,375	-	2,400	-	5,960	13,052	-	6,701	-	344,012
Gold redemption fund	17,289	33,723	11,119	11,724	2,647	4,017	15,471	2,953	1,884	2,976	2,740	16,840	123,374
Gold fund - F. R. Board	110,000	381,000	125,389	160,000	25,295	53,500	311,644	66,300	8,200	28,360	1,484	202,107	1,473,279
Eligible paper -													
Amount required	35,187	82,243	65,987	26,937	72,563	54,123	69,055	28,585	30,836	37,147	22,289	41,~~612~~ 353	566,~~564~~ 307
Excess amount held	16,277	61,077	17,298	48,653	2,821	7,503	46,836	10,820	6,002	6,937	17,861	~~18,995~~ 19,162	~~260,990~~ 1247
TOTAL	482,611	2,027,367	465,168	510,025	231,486	309,879	989,456	243,676	122,801	155,893	105,819	592~~,033~~ 1,776	6,236~~,214~~ 5957
LIABILITIES													
Net amount of Federal Reserve notes received from Comptroller of the Currency	298,267	1,172,400	245,375	249,336	128,160	188,336	546,450	129,058	62,827	80,473	54,744	312,~~569~~ 312	3,467,~~995~~ 738
Collateral received from Federal Reserve Bank:													
Gold	132,880	711,647	136,508	185,099	27,942	59,917	327,115	75,213	23,136	31,336	10,925	218,947	1,940,665
Eligible paper	51,464	143,320	83,285	75,590	75,384	61,626	115,891	39,405	36,838	44,084	40,150	60,517	827,554
TOTAL	482,611	2,027,367	465,168	510,025	231,486	309,879	989,456	243,676	122,801	155,893	105,819	592~~,033~~ 1,776	6,236~~,214~~ 5.957

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