

## STATEMENT FOR THE PRESS

Released for publication  
Friday morning, Sept. 3;  
not earlier.

St.2999.  
Federal Reserve Board,  
August 31, 1922.

## CONDITION OF FEDERAL RESERVE BANKS

Aggregate increases of \$32,800,000 in earning assets, accompanied by increases of \$29,800,000 in deposit liabilities and of \$6,500,000 in Federal reserve note circulation, are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on August 30, 1922. Gold reserves show a gain of \$1,700,000 and total cash reserves - a gain of \$3,200,000. The reserve ratio shows a further decline from 79.8 to 79.2 per cent. All classes of earning assets were larger than the week before: discounted bills - by \$14,400,000, acceptances purchased in open market - by \$5,200,000 and U. S. securities - by \$13,200,000, an increase of \$18,900,000 in Treasury certificates being offset by reductions of \$5,700,000 in other government securities.

Shifting of gold through the gold settlement fund accounts largely for the changes in gold reserves of the several reserve banks. Cleveland shows the largest increase for the week, viz., \$9,747,000, Atlanta reports an increase of over \$6,000,000, while smaller increases, aggregating \$8,900,000 are noted for the San Francisco, Dallas, St. Louis, Richmond, and Minneapolis banks. Chicago reports the largest decrease of gold reserves for the week, viz., \$10,800,000, while smaller decreases, aggregating \$12,200,000, are shown for the remaining four reserve banks.

Holdings of paper secured by Government obligations show an increase for the week from \$125,700,000 to \$133,600,000. Of the total held, \$108,300,000, or 81 per cent, were secured by Liberty and other U. S. bonds; \$4,300,000, or 3.2 per cent by Victory notes; \$15,300,000, or 11.5 per cent by Treasury notes; and \$5,700,000, or 4.3 per cent by Treasury certificates, compared with \$101,200,000, \$4,100,000, \$15,100,000 and \$5,300,000 reported the week before.

A summary of changes in the principal assets and liabilities of the reserve banks on August 30, 1922, as compared with a week and a year ago, follows:

	Increase In millions of dollars since	Decrease
	<u>August 23, 1922</u>	<u>August 31, 1921</u>
Total reserves . . . . .	+ 3.2	+ 408.0
Gold reserves. . . . .	+ 1.7	+ 422.4
Total earning assets . . . . .	+ 32.8	- 683.4
Discounted bills, total . . . . .	+ 14.4	- 1,087.5
Secured by U. S. Gov't obligations . . .	+ 7.9	- 411.5
Other bills discounted . . . . .	+ 6.5	- 676.0
Purchased bills . . . . .	+ 5.2	+ 136.4
United States securities, total. . . . .	+ 13.2	+ 267.7
Bonds and notes . . . . .	- 2.7	+ 159.7
Pittman certificates . . . . .	- 3.0	- 130.9
Other Treasury certificates . . . . .	+ 18.9	+ 238.9
Total deposits . . . . .	+ 29.8	+ 190.9
Members' reserve deposits . . . . .	+ 21.5	+ 188.1
Government deposits. . . . .	+ 7.6	+ 4.7
Other deposits . . . . .	+ .7	- 1.9
Federal Reserve notes in circulation . .	+ 6.5	- 328.3
F. R. Bank notes in circulation, net liability . . . . .	- 3.0	- 55.9

RESOURCE AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

R E S O U R C E S	<u>Aug. 30, 1922</u>	<u>Aug. 23, 1922</u>	<u>Aug. 31, 1921</u>
Gold and gold certificates . . . . .	293,751	300,470	413,900
Gold settlement fund - F.R. Board . . . . .	<u>534,420</u>	<u>520,556</u>	<u>428,075</u>
<u>Total gold held by banks</u> . . . . .	<u>828,171</u>	<u>821,026</u>	<u>841,975</u>
Gold with Federal Reserve Agents . . . . .	2,197,658	2,197,316	1,694,523
Gold redemption fund . . . . .	<u>37,585</u>	<u>43,420</u>	<u>104,563</u>
<u>Total gold reserves</u> . . . . .	<u>3,063,414</u>	<u>3,061,762</u>	<u>2,641,061</u>
Legal tender notes, silver, etc. . . . .	<u>132,474</u>	<u>130,902</u>	<u>146,859</u>
<u>Total reserves</u> . . . . .	<u>3,195,888</u>	<u>3,192,664</u>	<u>2,787,920</u>
Bills discounted:			
Sec. by U.S. Government obligations . . . . .	133,651	125,738	545,176
Other bills discounted . . . . .	270,717	264,189	946,759
Bills bought in open market . . . . .	<u>171,706</u>	<u>166,488</u>	<u>35,320</u>
<u>Total bills on hand</u> . . . . .	<u>576,074</u>	<u>556,415</u>	<u>1,527,255</u>
U. S. bonds and notes . . . . .	193,750	196,418	34,008
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act) . . . . .	63,000	66,000	193,875
Other certificates . . . . .	241,220	222,342	2,350
Municipal warrants . . . . .	21	21	-
<u>Total earning assets</u> . . . . .	<u>1,074,065</u>	<u>1,041,196</u>	<u>1,757,488</u>
Bank premises . . . . .	43,456	43,344	27,509
5% Redemption fund against . . . . .			
F. R. Bank notes . . . . .	6,567	6,572	29,863
Uncollected items . . . . .	510,807	530,240	455,897
All other resources . . . . .	<u>17,841</u>	<u>17,410</u>	<u>17,470</u>
<b>TOTAL RESOURCES</b>	<b>4,848,624</b>	<b>4,831,426</b>	<b>5,055,823</b>
L I A B I L I T I E S			
Capital paid in . . . . .	106,086	106,041	103,050
Surplus . . . . .	215,398	215,398	213,824
Deposits:			
Government . . . . .	51,553	43,972	46,809
Member bank - reserve account . . . . .	1,807,008	1,785,489	1,618,901
Other deposits . . . . .	<u>23,125</u>	<u>22,390</u>	<u>25,044</u>
<u>Total deposits</u> . . . . .	<u>1,881,686</u>	<u>1,851,851</u>	<u>1,690,754</u>
F.R. notes in actual circulation . . . . .	2,153,181	2,146,674	2,481,466
F.R. Bank notes in circulation -			
net liability . . . . .	53,960	56,953	109,864
Deferred availability items . . . . .	415,762	432,286	389,362
All other liabilities . . . . .	<u>22,551</u>	<u>22,223</u>	<u>67,503</u>
<b>TOTAL LIABILITIES</b> . . . . .	<b>4,848,624</b>	<b>4,831,426</b>	<b>5,055,823</b>
Ratio of total reserves to deposit and			
F.R. note liabilities combined . . . . .	79.2%	79.8%	66.8%

## RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, AUG. 30, 1922.

St. 2999b.

(In thousands of dollars)

Federal Reserve Bank of  
Gold and gold certificates  
Gold settlement fund - F. R. Board

Total gold held by banks

Gold with F. R. Agents

Gold redemption fund

Total gold reserves

Legal tender notes, silver, etc.

Total reserves

Bills discounted:

Secured by U.S. Govt. obligations

Other bills discounted

Bills bought in open market

Total bills on hand

U. S. bonds and notes

U. S. Certificates of indebtedness:

One-year certificates (Pittman Act)

Other certificates

Municipal warrants

Total earning assets

Bank premises

5% Redemption fund against

F. R. Bank notes

Uncollected items

All other resources

TOTAL RESOURCES

	RE 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	14,348	182,289	5,782	13,497	3,610	5,404	25,244	4,073	7,424	2,708	9,105	20,267	293,751	
Gold and gold certificates	36,360	104,649	38,247	58,037	35,781	25,445	126,706	12,628	28,511	24,489	9,907	33,660	534,420	
Gold settlement fund - F. R. Board														
Total gold held by banks	50,708	286,938	44,029	71,534	39,391	30,849	151,950	16,701	35,935	27,197	19,012	53,927	828,171	
Gold with F. R. Agents	164,493	832,532	150,326	169,117	57,247	95,988	384,821	55,482	27,885	57,084	16,305	186,378	2,197,658	
Gold redemption fund	6,486	6,196	5,799	2,549	3,240	1,493	1,997	2,105	2,053	1,220	840	3,607	37,585	
Total gold reserves	221,687	1,125,666	200,154	243,200	99,878	128,330	538,768	74,288	65,873	85,501	36,157	243,912	3,063,414	
Legal tender notes, silver, etc.	8,698	38,146	11,365	9,432	8,244	5,439	21,786	11,809	840	4,553	6,935	5,227	132,474	
Total reserves	230,385	1,163,812	211,519	252,632	108,122	133,769	560,554	86,097	66,713	90,054	43,092	249,139	3,195,888	
Bills discounted:														
Secured by U.S. Govt. obligations	9,882	24,694	28,115	15,135	9,969	1,655	23,078	4,369	2,172	2,034	1,578	10,970	133,651	
Other bills discounted	13,963	20,127	9,908	11,431	25,935	28,935	38,328	12,091	24,947	16,517	35,601	32,934	270,717	
Bills bought in open market	11,192	45,810	30,060	30,825	327	662	12,586	16,075	-	75	2,103	21,991	171,706	
Total bills on hand	35,037	90,631	68,083	57,391	36,231	31,252	73,992	32,535	27,119	18,626	39,282	65,895	576,074	
U. S. bonds and notes	11,177	32,303	23,589	27,643	1,241	208	6,202	18,563	4,445	27,881	2,816	37,682	193,750	
U. S. Certificates of indebtedness:														
One-year certificates (Pittman Act)	3,950	16,000	4,500	4,000	3,560	5,199	8,667	3,571	3,500	4,321	1,900	3,832	63,000	
Other certificates	33,647	102,718	6,525	40,072	-	2,031	21,674	5,391	2,433	13,001	1,265	12,463	241,220	
Municipal warrants	-	-	-	-	-	-	-	-	-	21	-	-	21	
Total earning assets	83,811	241,652	102,697	129,106	41,032	38,690	110,535	60,060	37,518	63,829	45,263	119,872	1,074,065	
Bank premises	5,251	9,295	603	6,025	2,571	1,637	7,678	952	936	5,025	2,094	1,389	43,456	
5% Redemption fund against														
F. R. Bank notes	422	724	250	240	188	468	713	2,023	198	916	146	279	6,567	
Uncollected items	48,759	110,087	41,803	50,718	41,902	19,582	64,835	28,466	13,203	36,104	22,926	32,422	510,807	
All other resources	852	3,489	721	1,344	538	142	880	640	1,321	914	1,795	5,205	17,841	
TOTAL RESOURCES	369,480	1,529,059	357,593	440,065	194,353	194,288	745,195	178,238	119,889	196,842	115,316	408,306	4,848,624	

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS AUGUST 30, 1922.  
(In thousands of dollars)

St. 2999c.

Federal Reserve Bank	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.	Total
Capital paid in	8,107	27,664	9,194	11,690	5,618	4,328	14,734	4,785	3,577	4,573	4,199	7,617	106,086
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
Deposits:													
Government	2,592	20,900	2,779	3,778	3,227	2,477	3,376	2,670	1,541	2,459	2,079	3,675	51,553
Member Bank - reserve account	120,466	710,752	106,631	149,547	56,199	45,417	264,931	60,436	42,773	77,529	44,304	128,023	1,807,008
Other deposits	514	9,669	1,656	951	228	229	1,284	571	297	458	188	7,080	23,125
<b>Total deposits</b>	<b>123,572</b>	<b>741,321</b>	<b>111,066</b>	<b>154,276</b>	<b>59,654</b>	<b>48,123</b>	<b>269,591</b>	<b>63,677</b>	<b>44,611</b>	<b>80,446</b>	<b>46,571</b>	<b>138,778</b>	<b>1,861,686</b>
F. R. notes in actual circulation	180,136	606,993	177,872	201,943	79,360	110,670	372,608	68,874	49,163	60,372	29,865	215,325	2,153,181
F. R. Bank notes in circulation - net liability													
Deferred availability items	3,086	11,797	3,958	3,351	2,661	4,108	7,324	3,424	2,340	7,918	2,468	1,525	53,960
All other liabilities	36,704	76,215	36,019	44,385	34,902	16,778	48,560	27,208	11,328	32,783	23,093	27,787	415,762
<b>TOTAL LIABILITIES</b>	<b>1,392</b>	<b>4,872</b>	<b>1,539</b>	<b>1,911</b>	<b>1,128</b>	<b>1,167</b>	<b>3,353</b>	<b>882</b>	<b>1,402</b>	<b>1,104</b>	<b>1,726</b>	<b>2,075</b>	<b>22,551</b>
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	75.9	86.3	73.2	70.9	77.8	84.2	87.3	65.0	71.1	64.0	56.4	70.4	79.2
Contingent liability on bills purchased for foreign correspondents	2,173	11,007	2,382	2,441	1,458	1,098	3,543	1,399	804	1,429	774	1,369	29,877
<b>FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION</b>													
F. R. notes outstanding	192,730	891,055	200,474	215,835	86,746	115,198	415,036	83,327	51,261	71,321	32,785	248,151	2,603,919
F. R. notes held by banks	12,594	284,062	22,602	13,892	7,386	4,528	42,428	14,453	2,098	10,949	2,920	32,826	450,738
F. R. notes in actual circulation	180,136	606,993	177,872	201,943	79,360	110,670	372,608	68,874	49,163	60,372	29,865	215,325	2,153,181
<b>DISTRIBUTION OF BILLS, U. S. CERTIFICATES OF INDEBTEDNESS AND MUNICIPAL WARRANTS BY MATURITIES</b>													
Within 15 days	200,952		44,391		81,740			50,962		26,323		404,368	
Bills discounted	45,053		33,228		53,998			36,022		3,405		171,706	
Bills bought in open market	11,069		32,599		34,287			10,420		215,845		304,220	
U. S. Certificates of indebtedness	-		6		-			3		12		21	
Municipal warrants													

## FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS, AUG. 30, 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
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## R E S O U R C E S

Federal Reserve notes on hand	91,250	293,050	45,020	32,220	31,760	72,409	77,980	28,130	13,715	14,100	20,263	55,430	775,327
Federal Reserve outstanding	192,730	891,055	200,474	215,835	86,746	115,198	415,036	83,327	51,261	71,321	32,785	248,151	2,603,919
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,300	363,184	-	13,275	-	2,400	-	11,610	13,052	-	7,701	-	416,522
Gold redemption fund	16,193	38,348	10,437	10,842	3,452	3,088	15,177	3,072	1,833	3,724	2,604	13,318	122,088
Gold fund - F. R. Board	143,000	431,000	139,889	145,000	53,795	90,500	369,644	40,800	13,000	53,360	6,000	173,060	1,659,048
Eligible paper -													
Amount required	28,237	58,523	50,148	46,718	29,499	19,210	30,215	27,845	23,376	14,237	16,480	61,773	406,261
Excess amount held	6,800	27,194	13,670	7,762	6,489	11,880	43,774	4,690	3,429	4,387	22,774	4,116	156,965
Total	483,510	2,102,354	459,638	471,652	211,741	314,685	951,826	199,474	119,666	161,129	108,607	555,848	6,140,130

## L I A B I L I T I E S

Net amount of Federal Reserve notes received from Comptroller of the Currency	283,980	1,184,105	245,494	248,055	118,506	187,607	493,016	111,457	64,976	85,421	53,048	303,581	3,379,246
Collateral received from Federal Reserve Bank:													
Gold	164,493	832,532	150,326	169,117	57,247	95,988	384,821	55,482	27,885	57,084	16,305	186,378	2,197,658
Eligible paper	35,037	85,717	63,818	54,480	35,988	31,090	73,989	32,535	26,805	18,624	39,254	65,889	563,226
Total	483,510	2,102,354	459,638	471,652	211,741	314,685	951,826	199,474	119,666	161,129	108,607	555,848	6,140,130

## STATEMENT FOR THE PRESS

Released for publication  
Friday morning, Sept. 8;  
not earlier.

St. 3003.  
Federal Reserve Board,  
September 7, 1922.

## CONDITION OF FEDERAL RESERVE BANKS

Aggregate increases of \$58,700,000 in Federal reserve note circulation together with net withdrawals of \$9,200,000 of reserve cash, mainly silver and legals, largely to meet the holiday demand for additional currency, are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on September 6, 1922. Discounted bills on hand show a nominal increase, acceptances purchased in open market - an increase of \$16,700,000, and U. S. security holdings - an increase of \$10,200,000, notwithstanding the redemption of \$6,500,000 of Pittman certificates reported for the week. The reserve ratio shows a decline from 79.2 to 78.3 per cent.

The week saw considerable shifting of gold through the gold settlement fund. The movement affects primarily the New York Reserve Bank, which reports a decrease of \$43,100,000 in its gold reserves. Smaller decreases aggregating \$6,774,000 are shown for the San Francisco and Richmond banks. The largest increase in gold reserves, viz., by \$12,100,000, is reported by Chicago, Dallas with an increase of \$9,700,000, and Minneapolis with an increase of \$6,400,000 following next in order.

Holdings of paper secured by Government obligations decreased during the week from \$133,600,000 to \$130,400,000. Of the total held, \$103,300,000, or 79.2 per cent, were secured by Liberty and other U. S. bonds, \$3,500,000, or 2.7 per cent - by Victory notes, \$18,600,000, or 14.3 per cent, by Treasury notes, and \$5,000,000, or 3.8 per cent - by Treasury certificates, compared with \$108,300,000, \$4,300,000, \$15,300,000 and \$5,700,000 reported the week before.

A summary of changes in the principal assets and liabilities of the reserve banks on September 6, 1922, as compared with a week and a year ago, follows:

	Increase In millions of dollars since	or Decrease	
	<u>August 30, 1922</u>	<u>September 7, 1921</u>	
Total reserves . . . . .	- 9.2	+ 383.4	
Gold reserves . . . . .	- 2.6	+ 404.5	
Total earning assets . . . . .	+ 27.6	- 693.5	
Discounted bills, total . . . . .	+ .7	- 1,103.4	
Secured by U. S. Gov't obligations . . .	- 3.2	- 408.9	
Other bills discounted . . . . .	+ 3.9	- 694.5	
Purchased bills . . . . .	+ 16.7	+ 143.4	
United States securities, total . . . . .	+ 10.2	+ 266.4	
Bonds and notes . . . . .	+ 13.8	+ 173.7	
Pittman certificates . . . . .	- 6.5	- 134.4	
Other Treasury certificates . . . . .	+ 2.9	+ 227.1	
Total deposits . . . . .	- 24.9	+ 138.7	
Members' reserve deposits . . . . .	- 10.9	+ 163.9	
Government deposits . . . . .	- 13.9	- 23.0	
Other deposits . . . . .	- .1	- 2.2	
Federal Reserve notes in circulation . . .	+ 58.7	- 305.7	
F. R. Bank notes in circulation, net liability . . . . .	- 1.2	- 55.0	

Released for publication Friday morning, Sept. 8, 1922; not earlier.

St. 3003a.

RESOURCE AND LIABILITIES  
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

R E S O U R C E S	Sept. 6, 1922	Aug. 30, 1922	Sept. 7, 1921
Gold and gold certificates . . . . .	285,316	293,751	430,585
Gold settlement fund - F.R. Board . . . . .	530,135	534,420	438,590
<u>Total gold held by banks</u> . . . . .	<u>815,451</u>	828,171	869,175
Gold with Federal Reserve Agents . . . . .	2,206,468	2,197,658	1,677,195
Gold redemption fund . . . . .	38,914	37,585	110,008
<u>Total gold reserves</u> . . . . .	<u>3,060,833</u>	3,063,414	2,656,378
Legal tender notes, silver, etc. . . . .	125,854	132,474	146,876
<u>Total reserves</u> . . . . .	<u>3,186,687</u>	3,195,888	2,803,254
Bills discounted:			
Sec. by U. S. Government obligations . . . . .	130,447	133,651	539,333
Other bills discounted . . . . .	274,636	270,717	969,154
Bills bought in open market . . . . .	188,365	171,706	44,920
<u>Total bills on hand</u> . . . . .	<u>593,448</u>	576,074	1,553,407
U. S. bonds and notes . . . . .	207,514	193,750	33,813
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act) . . . . .	56,500	63,000	190,875
Other certificates . . . . .	244,178	241,220	17,084
Municipal warrants . . . . .	21	21	-
<u>Total earning assets</u> . . . . .	<u>1,101,661</u>	1,074,065	1,795,179
Bank premises . . . . .	43,636	43,456	27,700
5% Redemption fund against			
F. R. Bank notes . . . . .	4,698	6,567	9,221
Uncollected items . . . . .	576,078	510,807	494,667
All other resources . . . . .	18,193	17,841	18,101
<u>TOTAL RESOURCES</u> . . . . .	<u>4,930,953</u>	4,848,624	5,148,122
<b>L I A B I L I T I E S</b>			
Capital paid in . . . . .	106,085	106,086	103,073
Surplus . . . . .	215,398	215,398	213,824
Deposits:			
Government . . . . .	37,730	51,553	60,701
Member bank - reserve account . . . . .	1,796,081	1,807,008	1,632,135
Other deposits . . . . .	22,986	23,125	25,232
<u>Total deposits</u> . . . . .	<u>1,856,797</u>	1,881,686	1,718,068
F. R. notes in actual circulation . . . . .	2,211,889	2,153,181	2,517,563
F. R. Bank notes in circulation -			
net liability . . . . .	52,793	53,960	107,759
Deferred availability items . . . . .	465,764	415,762	418,553
All other liabilities . . . . .	22,227	22,551	69,282
<u>TOTAL LIABILITIES</u> . . . . .	<u>4,930,953</u>	4,848,624	5,148,122
Ratio of total reserves to deposit and			
F. R. note liabilities combined . . . . .	78.3%	79.2%	66.2%

## RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, SEPT. 6, 1922.

(In thousands of dollars)

5<sup>14</sup> RESOURCES

	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	14,458	173,843	5,810	13,483	3,666	5,413	25,337	4,115	7,400	2,717	9,116	19,958	285,316	
Gold settlement fund - F. R. Board	26,904	70,666	44,570	62,924	34,346	29,755	139,202	16,691	30,043	30,045	16,508	28,481	530,135	
Total gold held by banks	41,362	244,509	50,380	76,407	38,012	35,168	164,539	20,806	37,443	32,762	25,624	48,439	815,461	
Gold with F. R. Agents	172,771	832,392	149,408	169,479	56,610	95,860	383,453	53,947	32,885	54,471	18,990	186,202	2,206,468	
Gold redemption fund	7,565	5,622	5,931	1,427	3,342	1,185	2,889	1,888	1,898	1,526	1,230	4,411	38,914	
Total gold reserves	221,698	1,082,523	205,719	247,313	97,964	132,213	550,881	76,641	72,226	88,759	45,844	239,052	3,060,833	
Legal tender notes, silver, etc.	7,735	39,205	11,147	8,695	7,761	4,651	19,923	9,972	705	4,550	6,845	4,665	125,854	
Total reserves	229,433	1,121,728	216,866	256,008	105,725	136,864	570,804	86,613	72,931	93,309	52,689	243,717	3,186,687	
Bills discounted:														
Secured by U.S. Govt. obligations	10,235	26,171	28,858	15,933	9,641	1,711	17,663	4,713	1,828	1,740	1,616	10,338	130,447	
Other bills discounted	19,007	22,105	8,863	11,914	24,974	29,508	34,779	13,489	24,489	16,217	34,267	35,024	274,636	
Bills bought in open market	12,304	59,320	28,064	29,826	271	1,713	13,350	15,286	-	75	805	27,351	188,365	
Total bills on hand	41,546	107,596	65,785	57,673	34,886	32,932	65,792	33,488	26,317	18,032	36,688	72,713	593,448	
U. S. bonds and notes	11,697	44,208	23,589	27,643	1,241	133	7,516	18,763	4,344	27,882	2,816	37,682	207,514	
U. S. Certificates of indebtedness:														
One-year certificates (Pittman Act)	3,250	13,500	4,500	3,500	3,460	4,999	7,667	3,571	3,000	4,321	1,900	2,832	56,500	
Other certificates	34,107	103,421	6,525	40,155	-	2,031	22,382	6,391	2,434	13,004	1,265	12,463	244,178	
Municipal warrants	-	-	-	-	-	-	-	-	21	-	-	-	21	
Total earning assets	90,600	268,725	100,399	128,971	39,587	40,095	103,357	62,213	36,116	63,239	42,669	125,690	1,101,661	
Bank premises	5,251	9,297	603	6,119	2,571	1,680	7,678	953	936	5,026	2,093	1,429	43,636	
5% Redemption fund against F. R. Bank notes	422	674	250	239	188	468	695	223	198	916	146	279	4,698	
Uncollected items	48,904	127,397	46,249	52,958	46,781	21,426	78,387	34,964	15,272	41,793	26,435	35,512	576,078	
All other resources	901	3,378	757	1,446	653	154	825	668	1,334	969	1,796	5,312	18,193	
TOTAL RESOURCES	375,511	1,531,199	365,124	445,741	195,505	200,687	761,746	185,634	126,787	205,252	125,828	411,939	4,930,953	

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS SEPTEMBER 6, 1922.  
(In thousands of dollars)

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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	8,106	27,676	9,194	11,690	5,620	4,317	14,734	4,786	3,578	4,573	4,199	7,612	106,085
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
Deposits:													
Government	875	14,428	845	3,247	1,529	3,126	5,416	1,581	1,343	1,725	2,244	1,371	37,730
Member Bank - reserve account	120,668	698,254	106,826	149,325	55,922	49,437	256,267	61,676	45,652	80,637	47,940	123,477	1,796,081
Other deposits	371	10,022	1,673	1,097	227	248	1,301	750	298	478	197	6,324	22,986
Total deposits	121,914	722,704	109,344	153,669	57,678	52,811	262,984	64,007	47,293	82,840	50,381	131,172	1,856,797
F. R. notes in actual circulation	186,699	615,358	182,528	205,256	82,060	114,301	382,861	70,653	51,328	62,024	35,076	223,745	2,211,889
F. R. Bank notes in circulation - net liability	2,577	10,842	3,758	3,414	2,662	4,301	7,916	3,390	2,351	7,607	2,423	1,552	52,793
Deferred availability items	38,273	89,808	40,806	47,333	35,309	14,707	60,951	32,552	13,354	37,464	24,665	30,542	465,764
All other liabilities	1,459	4,614	1,549	1,870	1,146	1,136	3,275	858	1,415	1,098	1,690	2,117	22,227
TOTAL LIABILITIES	375,511	1,531,199	365,124	445,741	195,505	200,687	761,746	185,634	126,787	205,252	125,828	411,939	4,930,953
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	74.3	83.8	74.3	71.3	75.7	81.9	88.4	64.3	74.0	64.4	61.7	68.7	78.3
Contingent liability on bills purchased for foreign correspondents	2,173	10,989	2,382	2,441	1,458	1,098	3,543	1,399	804	1,429	774	1,369	29,859
FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION													
F. R. notes outstanding	200,108	894,899	202,355	217,497	87,849	118,525	418,068	86,132	54,166	71,108	38,090	250,496	2,639,293
F. R. notes held by banks	13,409	279,541	19,827	12,241	5,789	4,224	35,207	15,479	2,838	9,084	3,014	26,751	427,404
F. R. notes in actual circulation	186,699	615,358	182,528	205,256	82,060	114,301	382,861	70,653	51,328	62,024	35,076	223,745	2,211,889

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	206,038	55,179	78,259	42,579	23,028	405,083
Bills bought in open market	55,118	34,463	61,105	34,756	2,923	188,365
U. S. Certificates of indebtedness	39,928	7,624	38,380	1,498	213,248	300,678
Municipal warrants	-	9	-	-	12	21

## FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS SEPT. 6, 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
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## R E S O U R C E S

Federal Reserve notes on hand	82,150	294,050	48,220	32,820	30,520	70,754	73,580	27,330	10,810	13,900	14,643	50,910	749,687
Federal Reserve notes outstanding	200,108	894,899	202,355	217,497	87,849	118,525	418,068	86,132	54,166	71,108	38,090	250,496	2,639,293
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	5,300	363,184	-	13,275	-	2,400	-	11,610	13,052	-	7,701	-	416,522
Gold redemption fund	14,471	38,208	14,519	11,204	2,815	4,960	15,808	3,537	1,833	3,111	2,289	11,899	124,654
Gold fund - F. R. Board	153,000	431,000	134,889	145,000	53,795	88,500	367,645	38,800	18,000	51,360	9,000	174,303	1,665,292
Eligible paper -													
Amount required	27,337	62,507	52,947	48,018	31,239	22,665	34,615	32,185	21,281	16,637	19,100	64,294	432,825
Excess account held	14,209	41,804	3,621	9,176	2,444	10,114	31,071	1,303	4,651	1,395	17,504	8,093	145,385
TOTAL	496,575	2,125,652	456,551	476,990	208,662	317,918	940,787	200,897	123,793	157,511	108,327	559,995	6,173,658

## L I A B I L I T I E S

Net amount of Federal Reserve notes received from Comptroller of the Currency	282,258	1,188,949	250,575	250,317	118,369	189,279	491,648	113,462	64,976	85,008	52,733	301,406	3,388,980
Collateral received from Federal Reserve Bank													
Gold	172,771	832,392	149,408	169,479	56,610	95,860	383,453	53,947	32,885	54,471	18,990	186,202	2,206,468
Eligible paper	41,546	104,311	56,568	57,194	33,683	32,779	65,686	33,488	25,932	18,032	36,604	72,387	578,210
TOTAL	496,575	2,125,652	456,551	476,990	208,662	317,918	940,787	200,897	123,793	157,511	108,327	559,995	6,173,658