

STATEMENT FOR THE PRESS

St.3152

Released for publication
Friday morning, Nov. 10;
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Federal Reserve Board
Nov. 9, 1922.

CONDITION OF FEDERAL RESERVE BANKS

Further increases of \$52,600,000 in discounted bills, as against reductions of \$2,000,000 in acceptances purchased in open market and of \$13,700,000 in Government securities, are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on November 8, 1922. Deposit liabilities declined by \$51,600,000, all classes of deposits showing smaller totals than the week before. Federal reserve note circulation, on the other hand, increased by \$30,800,000, while cash reserves declined by about \$500,000. The reserve ratio shows a rise from 76 to 76.4 per cent.

Since August 30 the total earning assets of the system have increased by \$171,600,000, due to increases of \$236,000,000 in discounts and of \$87,000,000 in acceptances offset in part by a reduction of \$151,400,000 in Government securities.

Interbank shifting of gold through the settlement fund accounts chiefly for the decreases of \$29,200,000 and \$24,000,000 in the gold reserves of the Boston and New York reserve banks. The largest increase for the week in gold reserves is reported by the Chicago bank, viz., by \$22,400,000, followed by San Francisco and Philadelphia with increases of \$10,000,000 and \$9,800,000 respectively. Four other banks show total additions to their gold reserves of \$19,700,000. Aggregate gold reserves of the system increased by about \$2,700,000.

Holdings of paper secured by Government obligations show an increase for the week from \$271,500,000 to \$300,300,000. Of the total held, \$170,000,000, or 56.6 per cent, were secured by Liberty and other U. S. bonds, \$4,700,000, or 1.6 per cent, - by Victory notes, \$120,800,000, or 40.2 per cent, - by Treasury notes and \$4,800,000, or 1.6 per cent, - by Treasury certificates, compared with \$152,600,000, \$7,000,000, \$107,600,000 and \$4,300,000 reported the week before.

A summary of changes in the principal assets and liabilities of the reserve banks on November 8, 1922, as compared with a week and a year ago, follows:

	Increase or Decrease In millions of dollars since	
	Nov. 1, 1922	Nov. 9, 1921
Total reserves	- .5	+ 250.5
Gold reserves	+ 2.7	+ 264.5
Total earning assets	+ 36.9	- 315.7
Discounted bills, total	+ 52.6	- 605.6
Secured by U.S. Government obligations	+ 28.8	- 153.3
Other bills discounted	+ 23.8	- 452.3
Purchased bills	- 2.0	+ 169.6
United States securities, total	- 13.7	+ 120.9
Bonds and notes	- 2.3	+ 154.7
Pittman certificates	- 3.5	- 104.0
Other Treasury certificates	- 7.9	+ 70.2
Total deposits	- 51.6	+ 135.8
Members' reserve deposits	- 35.6	+ 141.9
Government deposits	- 9.7	- 4.4
Other deposits	- 6.3	- 1.7
Federal Reserve notes in circulation	+ 30.8	- 80.8
F. R. Bank notes in circulation, net liability -	3.1	- 48.1

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

RESOURCES

	Nov. 8, 1922	Nov. 1, 1922	Nov. 9, 1921
Gold and gold certificates	267,207	266,718	469,250
Gold settlement fund - F. R. Board	<u>648,429</u>	<u>618,527</u>	<u>500,723</u>
<u>Total gold held by banks</u>	915,636	885,245	969,973
Gold with Federal Reserve Agents	2,094,050	2,126,535	1,723,523
Gold redemption fund	<u>71,069</u>	<u>66,269</u>	<u>122,803</u>
<u>Total gold reserves</u>	3,080,755	3,078,049	2,816,299
Legal tender notes, silver, etc.	<u>130,527</u>	<u>133,696</u>	<u>144,484</u>
<u>Total reserves</u>	3,211,282	3,211,745	2,960,783
Bills discounted:			
Sec. by U. S. Government obligations	300,337	271,497	453,621
Other bills discounted	340,075	316,267	792,399
Bills bought in open market	<u>258,656</u>	<u>260,658</u>	<u>89,010</u>
<u>Total bills on hand</u>	899,068	848,422	1,335,036
U. S. bonds and notes	188,821	191,095	34,117
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act)	34,500	38,000	138,500
Other certificates	123,268	131,216	53,099
Municipal warrants	<u>27</u>	<u>24</u>	<u>616</u>
<u>Total earning assets</u>	1,245,684	1,208,757	1,561,368
Bank premises	45,420	45,295	32,005
5% Redemption fund against			
F. R. Bank notes	<u>3,635</u>	<u>3,635</u>	<u>7,866</u>
Uncollected items	583,827	657,379	521,847
All other resources	<u>15,611</u>	<u>15,358</u>	<u>17,999</u>
<u>TOTAL RESOURCES</u>	5,105,459	5,142,169	5,101,868

LIABILITIES

Capital paid in	106,355	106,292	103,120
Surplus	215,398	215,398	213,824
Deposits:			
Government	26,402	36,047	30,792
Member bank - reserve account	1,812,051	1,847,693	1,670,124
Other deposits	<u>24,235</u>	<u>30,508</u>	<u>25,949</u>
<u>Total deposits</u>	1,862,688	1,914,248	1,726,865
F.R. notes in actual circulation	2,340,074	2,309,265	2,420,831
F.R. Bank notes in circulation -			
net liability	32,441	35,573	80,524
Deferred availability items	522,564	536,140	478,024
All other liabilities	<u>25,939</u>	<u>25,253</u>	<u>78,680</u>
<u>TOTAL LIABILITIES</u>	5,105,459	5,142,169	5,101,868
Ratio of total reserves to deposit and			
F.R. note liabilities combined	76.4%	76.0%	71.4%

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

St. 3152b

(In thousands of dollars)

R E S O U R C E S

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	21,265	145,168	6,619	13,727	4,640	5,608	26,056	3,722	7,586	2,746	10,061	20,009	267,207
Gold settlement fund - F. R. Board	22,324	186,209	34,651	66,546	41,629	26,062	121,303	27,668	24,157	29,820	23,168	44,892	648,429
Total gold held by banks	43,589	331,377	41,270	80,273	46,269	31,670	147,359	31,390	31,743	32,566	33,229	64,901	915,636
Gold with F. R. Agents	142,401	680,490	167,065	181,452	66,057	98,999	376,471	73,256	43,388	55,002	25,643	183,826	2,094,050
Gold redemption fund	9,253	9,085	12,882	3,862	4,566	2,135	16,009	2,587	2,437	1,523	1,562	5,168	71,069
Total gold reserves	195,243	1,020,952	221,217	265,587	116,892	132,804	539,839	107,233	77,568	89,091	60,434	253,895	3,080,755
Legal tender notes, silver, etc.	11,566	34,667	14,913	8,120	7,607	6,138	23,581	9,259	705	3,975	6,714	3,282	130,527
Total reserves	206,809	1,055,619	236,130	273,707	124,499	138,942	563,420	116,492	78,273	93,066	67,148	257,177	3,211,282
Bills discounted:													
Secured by U. S. Gov't. obligations	24,285	127,649	32,775	33,257	14,385	3,334	29,241	11,564	2,360	5,890	1,808	13,789	300,337
Other bills discounted	36,698	55,953	18,546	20,540	25,199	32,251	47,732	18,290	20,060	21,280	16,121	27,405	340,075
Bills bought in open market	31,983	75,345	17,167	39,111	2,057	13,320	14,806	10,383	-	692	17,099	36,693	258,656
Total bills on hand	92,966	258,947	68,488	92,908	41,641	48,905	91,779	40,237	22,420	27,862	35,028	77,887	899,068
U. S. bonds and notes	12,361	26,100	23,971	22,197	1,241	125	8,627	16,770	9,595	27,336	2,816	37,682	188,821
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	1,750	8,500	2,500	2,500	2,460	1,999	3,667	2,571	2,500	1,821	1,900	2,332	34,500
Other certificates	12,329	26,922	5,148	13,520	-	2,031	30,842	4,374	499	11,941	8,309	7,353	123,268
Municipal warrants	-	-	-	-	-	-	-	-	27	-	-	-	27
Total earning assets	119,406	320,469	100,107	131,125	45,342	53,060	134,915	63,952	35,041	68,960	48,053	125,254	1,245,684
Bank premises	5,251	9,940	624	6,668	2,571	1,889	7,755	971	985	5,103	2,093	1,570	45,420
5% Redemption fund against F. R. Bank notes	422	424	250	239	148	468	665	183	196	400	146	94	3,635
Uncollected items	59,389	118,012	45,646	49,430	55,779	24,449	71,661	36,166	18,478	42,768	27,865	34,184	583,827
All other resources	603	2,375	631	941	545	149	690	494	1,562	759	1,951	4,911	15,611
TOTAL RESOURCES	391,880	1,506,839	383,388	462,110	228,884	218,957	779,106	218,258	134,535	211,056	147,256	423,190	5,105,459

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

(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	8,150	27,821	9,196	11,689	5,639	4,349	14,753	4,795	3,557	4,583	4,211	7,612	106,355
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	2,014	6,986	904	84	2,493	2,895	3,458	169	726	999	1,836	3,838	26,402
Member bank - reserve account	125,025	683,356	105,074	148,202	58,690	55,141	262,022	67,010	47,759	76,076	55,817	127,879	1,812,051
Other deposits	197	14,583	279	887	143	324	1,438	533	937	967	259	3,688	24,235
Total deposits	127,236	704,925	106,257	149,173	61,326	58,360	266,918	67,712	49,422	78,042	57,912	135,405	1,862,688
F. R. notes in actual circulation	195,052	604,301	201,726	227,931	96,830	126,328	399,695	93,990	57,623	68,893	43,541	224,164	2,340,074
F. R. Bank notes in circulation - net liability	1,115	7,710	2,008	2,422	1,947	1,812	3,481	2,454	1,816	4,245	2,390	1,041	32,441
Deferred availability items	42,108	96,274	44,333	45,927	50,860	17,654	61,826	38,875	13,151	44,285	30,038	37,233	522,564
All other liabilities	1,736	5,611	1,923	2,459	1,252	1,340	3,408	1,044	1,498	1,362	1,770	2,536	25,939
TOTAL LIABILITIES	391,880	1,506,839	383,388	462,110	228,884	218,957	779,106	218,258	134,535	211,056	147,256	423,190	5,105,459

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

64.2 80.6 76.7 72.6 78.7 75.2 84.5 72.0 73.1 63.3 66.2 71.5 76.4

Contingent liability on bills purchased
for foreign correspondents

2,466 11,502 2,293 2,770 1,655 1,216 4,020 1,588 912 1,621 878 1,554 32,475

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	216,688	798,983	215,412	245,329	104,026	131,440	428,885	110,071	59,809	78,679	47,308	258,840	2,695,470
F. R. notes held by banks	21,636	194,682	13,686	17,398	7,196	5,112	29,190	16,081	2,186	9,786	3,767	34,676	355,396
F. R. notes in actual circulation	195,052	604,301	201,726	227,931	96,830	126,328	399,695	93,990	57,623	68,893	43,541	224,164	2,340,074

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	449,209	52,444	74,174	39,838	24,747	640,412
Bills bought in open market	63,762	43,127	76,499	64,749	10,519	258,656
U. S. Certificates of indebtedness	733	1,398	6,726	500	148,411	157,768
Municipal warrants	-	3	-	24	-	27

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

(In thousands of dollars)

Federal Reserve Agent at	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicato	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.	Total
R E S O U R C E S													
Federal Reserve notes on hand	82,400	407,110	30,820	27,040	29,810	69,479	85,640	24,720	11,370	11,560	16,414	55,810	852,173
Federal Reserve notes outstanding	216,688	798,983	215,412	245,329	104,025	131,440	428,885	110,071	59,809	78,679	47,308	258,840	2,695,470
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	10,300	333,184	-	13,275	-	2,400	-	11,610	13,052	-	7,546	-	391,367
Gold redemption fund	19,101	36,306	10,176	13,177	1,262	3,599	12,826	4,346	1,336	4,642	3,097	14,876	124,744
Gold fund - F. R. Board	113,000	311,000	156,889	155,000	64,795	93,000	363,645	57,300	29,000	50,360	15,000	168,950	1,577,939
Eligible paper -													
Amount required	74,287	118,493	48,347	63,877	37,969	32,441	52,414	36,815	16,421	23,677	21,665	75,014	601,420
Excess amount held	18,679	125,308	1,218	25,709	2,228	16,328	39,338	3,112	4,464	4,185	13,055	2,782	256,406
	534,455	2,130,384	462,862	543,407	240,090	348,687	982,748	247,974	135,452	173,103	124,085	576,272	6,499,519
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	299,088	1,206,093	246,232	272,369	133,836	200,919	514,525	134,791	71,179	90,239	63,722	314,650	3,547,643
Collateral received from Federal Reserve Bank:													
Gold	142,401	680,490	167,065	181,452	66,057	98,999	376,471	73,256	43,388	55,002	25,643	183,826	2,094,050
Eligible paper	92,966	243,801	49,565	89,586	40,197	48,769	91,752	39,927	20,885	27,862	34,720	77,796	857,826
TOTAL	534,455	2,130,384	462,862	543,407	240,090	348,687	982,748	247,974	135,452	173,103	124,085	576,272	6,499,519

STATEMENT FOR THE PRESS

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St. 3166.
Federal Reserve Board,
November 16, 1922.

CONDITION OF FEDERAL RESERVE BANKS

Aggregate increases of \$12,400,000 in discounts and of \$2,300,000 in purchased acceptances, accompanied by a decline of \$20,900,000 in Government security holdings, are shown in the Federal Reserve Board's weekly bank statement issued as at close of business on November 15. Deposit liabilities increased by \$76,800,000, while Federal reserve note circulation declined by \$18,900,000. These changes together with a reduction of \$6,500,000 in total reserves are reflected in a decline of the reserve ratio from 76.4 to 75.2 per cent.

Since August 9, the low point for the current year, total earning assets of the reserve banks have increased by \$218,800,000, reflecting increases of \$270,700,000 in discounts and of \$114,100,000 in acceptances, offset in part by reductions of \$166,000,000 in Government securities.

Gold reserves show a decline of \$6,900,000 for the week. Interbank shifting of gold reserves accounts for an increase of \$8,600,000 in the Boston bank's gold, reserve and an increase of \$6,000,000 for the San Francisco bank. Increases are shown also for the New York, Philadelphia, Minneapolis and Kansas City banks. The largest loss of gold, amounting to \$12,300,000, is shown for Chicago; the Dallas bank reported a decrease of \$7,400,000 and the Richmond bank one of \$6,200,000, smaller decreases being shown for the Cleveland, Atlanta and St. Louis banks.

Holdings of paper secured by Government obligations show an increase for the week from \$300,300,000 to \$330,300,000. Of the total held \$138,000,000 or 56.9 per cent, were secured by Liberty and other U. S. bonds, \$8,000,000, or 2.4 per cent, by Victory notes, \$125,800,000, or 38.1 per cent, by Treasury notes and \$8,500,000, or 2.6 per cent, by Treasury certificates, compared with \$170,000,000, \$4,700,000, \$120,800,000 and \$4,800,000 reported the week before.

Summary of changes in the principal assets and liabilities of the reserve banks on November 15, 1922 as compared with a week and a year ago, follows:

	Increase or Decrease In millions of dollars since	
	<u>Nov. 8, 1922</u>	<u>Nov. 16, 1921</u>
Total reserves	- 6.5	+ 235.3
Gold reserves	- 6.9	+ 249.9
Total earning assets	+ 6.2	- 242.8
Discounted bills, total	+ 12.4	- 545.2
Secured by U. S. Government obligations . .	+ 29.9	- 101.6
Other bills discounted	- 17.5	- 443.6
Purchased bills	+ 2.3	+ 192.6
United States securities, total	- 20.9	+ 109.8
Bonds and notes	- 17.1	+ 139.6
Pittman certificates	- 3.0	- 101.0
Other Treasury certificates	- .8	+ 71.2
Total deposits	+ 76.8	+ 201.8
Members' reserve deposits	+ 47.6	+ 185.6
Government deposits	+ 30.8	+ 24.1
Other deposits	- 1.6	- 7.9
Federal Reserve notes in circulation	- 18.9	- 77.0
F. R. Bank notes in circulation, net liability	- 3.1	- 45.5

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

RESOURCES

	Nov. 15, 1922	Nov. 8, 1922	Nov. 16, 1921
Gold and gold certificates	276,414	267,207	473,760
Gold settlement fund - F. R. Board	651,930	648,429	424,014
<u>Total gold held by banks</u>	<u>928,344</u>	<u>915,636</u>	<u>897,774</u>
Gold with Federal Reserve Agents	2,078,901	2,094,050	1,810,060
Gold redemption fund	66,603	71,069	116,067
<u>Total gold reserves</u>	<u>3,073,848</u>	<u>3,080,755</u>	<u>2,823,901</u>
Legal tender notes, silver, etc.	130,912	130,527	145,567
<u>Total reserves</u>	<u>3,204,760</u>	<u>3,211,282</u>	<u>2,969,468</u>
Bills discounted:			
Sec. by U.S. Government obligations	330,285	300,337	431,891
Other bills discounted	322,520	340,075	766,128
Bills bought in open market	260,894	258,656	68,320
<u>Total bills on hand</u>	<u>913,699</u>	<u>899,068</u>	<u>1,266,339</u>
U. S. bonds and notes	171,732	188,821	32,127
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act)	31,500	34,500	132,500
Other certificates	122,482	123,268	51,262
Municipal warrants	27	27	10
<u>Total earning assets</u>	<u>1,239,440</u>	<u>1,245,684</u>	<u>1,482,238</u>
Bank premises	45,650	45,420	32,571
5% Redemption fund against			
F. R. Bank notes	3,535	3,635	7,813
Uncollected items	821,132	583,827	687,243
All other resources	15,056	15,611	18,497
<u>TOTAL RESOURCES</u>	<u>5,329,573</u>	<u>5,105,459</u>	<u>5,197,830</u>

LIABILITIES

Capital paid in	106,448	106,355	103,166
Surplus	215,398	215,398	213,824
Deposits:			
Government	57,252	26,402	33,103
Member bank - reserve account	1,859,652	1,812,051	1,674,064
Other deposits	22,606	24,235	30,549
<u>Total deposits</u>	<u>1,939,510</u>	<u>1,862,688</u>	<u>1,737,716</u>
F.R. notes in actual circulation	2,321,219	2,340,074	2,398,224
F.R. Bank notes in circulation -			
net liability	29,313	32,441	74,786
Deferred availability items	691,406	522,564	591,324
All other liabilities	26,279	25,939	78,790
<u>TOTAL LIABILITIES</u>	<u>5,329,573</u>	<u>5,105,459</u>	<u>5,197,830</u>

Ratio of total reserves to deposit and

F.R. note liabilities combined	75.2%	76.4%	71.8%
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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, NOVEMBER 15, 1922.

(In thousands of dollars)

R E S O U R C E S

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	18,950	156,950	6,702	13,712	4,654	5,622	26,256	3,282	7,576	2,701	10,089	19,920	276,414
Gold settlement fund - F. R. Board	39,580	197,038	47,162	62,291	32,102	24,811	110,407	22,589	25,749	33,121	16,577	39,503	651,930
Total gold held by banks	58,530	353,988	53,864	76,003	36,756	30,433	136,663	25,871	34,325	35,822	26,666	59,423	928,344
Gold with F. R. Agents	133,969	660,243	167,527	181,113	69,631	98,242	372,039	75,643	43,964	54,782	25,255	196,493	2,078,901
Gold redemption fund	11,357	10,805	4,196	4,088	4,301	1,927	18,804	2,698	2,338	1,048	1,104	3,937	66,603
Total gold reserves	203,856	1,025,036	225,587	261,204	110,688	130,602	527,506	104,212	80,627	91,652	53,025	259,853	3,073,848
Legal tender notes, silver, etc.	11,881	34,457	13,852	7,954	9,288	6,948	22,168	8,887	668	4,038	7,110	3,661	130,912
Total reserves	215,737	1,059,493	239,439	269,158	119,976	137,550	549,674	113,099	81,295	95,690	60,135	263,514	3,204,760
Bills discounted:													
Secured by U. S. Gov't. obligations	21,855	159,961	35,467	29,106	18,523	3,576	26,829	13,721	2,031	7,406	1,211	10,599	330,285
Other bills discounted	47,113	34,495	18,768	18,945	23,320	29,975	47,856	18,281	19,425	22,346	15,384	26,612	322,520
Bills bought in open market	31,696	75,200	15,941	45,825	2,200	12,405	12,943	9,730	-	715	20,070	34,169	260,894
Total bills on hand	100,664	269,656	70,176	93,876	44,043	45,956	87,628	41,732	21,456	30,467	36,665	71,380	913,699
U. S. bonds and notes	5,956	23,419	23,987	22,157	1,241	123	6,232	16,770	9,587	27,225	2,728	32,307	171,732
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	1,750	7,000	2,000	1,500	2,460	1,999	3,667	2,571	2,500	1,821	1,900	2,332	31,500
Other certificates	12,278	27,101	5,148	13,849	-	2,051	31,073	2,874	499	11,946	8,310	7,353	122,482
Municipal warrants	-	-	-	-	-	-	-	-	27	-	-	-	27
Total earning assets	120,648	327,176	101,311	131,382	47,744	50,129	128,600	63,947	34,069	71,459	49,603	113,372	1,239,440
Bank premises	5,251	9,964	624	6,733	2,571	1,955	7,755	971	986	5,136	2,094	1,610	45,650
5% Redemption fund against F. R. Bank notes	422	349	250	239	123	468	665	183	196	400	146	94	3,535
Uncollected items	73,580	176,584	69,509	76,614	71,854	34,392	98,934	55,754	22,956	49,620	36,003	55,332	821,132
All other resources	510	2,016	645	912	537	152	643	469	1,610	829	1,958	4,775	15,056
TOTAL RESOURCES	416,148	1,575,582	411,778	485,038	242,805	224,646	786,271	234,423	141,112	223,134	149,939	438,697	5,329,573

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 15, 1922.

(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	8,144	27,895	9,326	11,708	5,582	4,350	14,747	4,801	3,539	4,584	4,211	7,561	106,448
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	1,809	33,913	2,953	1,654	2,105	2,308	1,907	1,987	1,057	3,016	1,911	2,632	57,252
Member bank - reserve account	131,528	711,072	113,354	149,786	59,255	52,699	256,149	65,187	47,506	79,879	56,049	137,188	1,859,652
Other deposits	299	13,143	408	842	137	133	1,190	527	546	984	226	4,171	22,606
Total deposits	133,636	758,128	116,715	152,282	61,497	55,140	259,246	67,701	49,109	83,879	58,186	143,991	1,939,510
F. R. notes in actual circulation	195,257	588,415	204,362	229,100	97,101	125,192	396,171	95,792	56,975	68,982	41,888	221,984	2,321,219
F. R. Bank notes in circulation - net liability	1,111	6,214	1,558	1,439	1,882	1,792	3,377	2,456	1,872	4,261	2,317	1,034 ⁴⁸	29,313 ²⁷
Deferred availability items	59,686	128,886	59,943	65,471	64,483	27,753	80,329	53,234	20,664	50,403	34,162	46,392	691,406
All other liabilities	1,831	5,847	1,929	2,529	1,230	1,305	3,376	1,051	1,485	1,379	1,781	2,536	26,279
TOTAL LIABILITIES	416,148	1,575,582	411,778	485,038	242,805	224,646	786,271	234,423	141,112	223,134	149,939	438,697⁷¹¹	5,329,573⁸⁷
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	65.6	78.7	74.6	70.6	75.6	76.3	83.9	69.2	76.6	62.6	60.1	72.0	75.2
Contingent liability on bills purchased for foreign correspondents	2,466	11,528	2,293	2,770	1,655	1,216	4,020	1,588	912	1,621	878	1,554	32,501

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	214,255	795,505	221,335	246,090	105,650	131,102	429,694	112,398	60,345	78,858	46,934	257,467	2,699,633
F. R. notes held by banks	18,998	207,090	16,973	16,990	8,549	5,910	33,523	16,606	3,370	9,876	5,046	35,483	378,414
F. R. notes in actual circulation	195,257	588,415	204,362	229,100	97,101	125,192	396,171	95,792	56,975	68,982	41,888	221,984	2,321,219

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	444,240	62,840	77,989	41,492	26,244	652,805
Bills bought in open market	66,127	42,040	87,143	52,642	12,942	260,894
U. S. Certificates of indebtedness	1,933	1,086	5,720	-	145,243	153,982
Municipal warrants	-	-	24	3	-	27

FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 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
R E S O U R C E S													
Federal Reserve notes on hand	81,400	404,410	33,360	32,240	26,760	68,559	91,200	26,920	11,530	13,560	16,399	55,810	862,148
Federal Reserve notes outstanding	214,255	795,505	221,335	246,090	105,650	131,102	429,694	112,398	60,345	78,858	46,934	257,467	2,699,633
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	15,300	313,184	-	13,275	-	2,400	-	11,610	13,052	-	7,546	-	376,367
Gold redemption fund	15,669	36,059	11,636	12,838	2,836	4,842	16,394	4,233	1,912	4,422	2,709	12,944	126,496
Gold fund - F. R. Board	103,000	311,000	155,889	155,000	66,795	91,000	355,645	59,800	29,000	50,360	15,000	183,549	1,576,038
Eligible paper -													
Amount required	80,286	135,262	53,808	64,977	36,019	32,860	57,655	36,755	16,381	24,076	21,679	60,974	620,732
Excess amount held	20,378	116,123	8,385	24,619	6,333	12,956	29,916	4,976	3,520	6,379	14,459	10,219	258,263
	530,288	2,111,543	484,415	549,039	244,393	343,719	980,504	256,692	135,740	177,655	124,726	580,963	6,519,677
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	295,655	1,199,915	254,695	278,330	132,410	199,661	520,894	139,318	71,875	92,418	63,333	313,277	3,561,781
Collateral received from Federal Reserve Bank:													
Gold	133,969	660,243	167,527	181,113	69,631	98,242	372,039	75,643	43,964	54,782	25,255	196,493	2,078,901
Eligible paper	100,664	251,385	62,193	89,596	42,352	45,816	87,571	41,731	19,901	30,455	36,138	71,193	878,995
TOTAL	530,288	2,111,543	484,415	549,039	244,393	343,719	980,504	256,692	135,740	177,655	124,726	580,963	6,519,677