

STATEMENT FOR THE PRESS

Released for publication
Saturday morning, Dec. 2;
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St. 3194.
Federal Reserve Board,
December 1, 1922.

CONDITION OF FEDERAL RESERVE BANKS.

Thursday, November 30, having been observed as a legal holiday, the Federal Reserve Board's weekly bank statement showing condition of the reserve banks as at close of business on November 29 was issued on Friday, December 1. The statement shows aggregate increases for the week of \$35,900,000 in discounted paper, of \$1,800,000 in acceptances purchased in open market and of \$9,400,000 in U. S. securities. Deposit liabilities of the reserve banks decreased by \$29,800,000, while Federal reserve note circulation shows an increase of \$30,400,000. Cash reserves show a reduction of \$10,900,000, largely gold, causing a decline in the reserve ratio from 76.7 to 76.4 per cent.

Gold withdrawals from the system and shifting of gold through the settlement fund affected mainly the gold reserves of the Boston, San Francisco and Philadelphia banks, which show reductions of \$10,800,000, \$4,400,000 and \$3,100,000, and those of the Chicago and New York banks, which show increases of \$6,300,000 and \$5,100,000 respectively. Total gold reserves declined by \$10,500,000.

Holdings of paper secured by Government obligations increased from \$308,000,000 to \$315,300,000. Of the total held on the most recent report date, \$207,700,000, or 65.9 per cent, were secured by Liberty and other U. S. bonds, about \$6,000,000, or 1.9 per cent, by Victory notes, \$91,700,000, or 29.1 per cent, by Treasury notes, and \$9,900,000, or 3.1 per cent, by Treasury certificates, compared with \$171,800,000, \$5,400,000, \$121,500,000 and \$9,300,000 reported the week before.

As against the increase of \$30,400,000 in Federal reserve note circulation, the statement shows a further reduction of \$5,400,000 in the net liabilities of the reserve banks on Federal reserve bank notes in circulation, together with a decrease of \$5,000,000 in Pittman certificates, held as cover for these notes. This reduction in liability has been practically continuous during the present year, corresponding closely to the increase in the stock of silver held by the Treasury and to the volume of new silver certificates, put in circulation during the same period.

A summary of changes in the principal assets and liabilities of the reserve banks on November 29, 1922, as compared with a week and a year ago, follows:

	Increase or Decrease In millions of dollars since	
	Nov. 22, 1922	Nov. 30, 1921
Total reserves	- 10.9	+ 213.7
Gold reserves	- 10.5	+ 223.4
Total earning assets	+ 47.1	- 246.1
Discounted bills, total	+ 35.9	- 532.2
Secured by U. S. Government obligations.	+ 7.3	- 161.1
Other bills discounted	+ 28.6	- 371.1
Purchased bills	+ 1.8	+ 186.3
United States securities, total	+ 9.4	+ 99.9
Bonds and notes	+ 10.6	+ 130.1
Pittman certificates	- 5.0	- 102.5
Other Treasury certificates	+ 3.8	+ 72.3
Total deposits	- 29.8	+ 117.4
Members' reserve deposits	- 21.4	+ 137.3
Government deposits	- 6.8	- 12.5
Other deposits	- 1.6	- 7.4
Federal Reserve notes in circulation	+ 30.4	- 36.2
F. R. Bank notes in circulation, net liability	- 5.4	- 55.0

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED.

(In thousands of dollars)

R E S O U R C E S	Nov. 29, 1922	Nov. 22, 1922	Nov. 30, 1921
Gold and gold certificates	303,219	284,750	488,967
Gold settlement fund - F. R. Board	644,959	651,862	465,236
<u>Total gold held by banks</u>	948,178	936,612	954,203
Gold with Federal Reserve Agents	2,048,084	2,077,582	1,779,605
Gold redemption fund	76,596	69,131	115,632
<u>Total gold reserves</u>	3,072,858	3,083,325	2,849,447
Legal tender notes, silver, etc.	129,952	130,358	139,695
<u>Total reserves</u>	3,202,810	3,213,683	2,989,142
Bills discounted:			
Sec. by U. S. Government obligations . .	315,280	307,976	476,360
Other bills discounted	334,816	306,215	705,941
Bills bought in open market	259,226	257,405	72,954
<u>Total bills on hand</u>	909,322	871,596	1,255,255
U. S. bonds and notes	162,336	151,731	32,253
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act) . .	23,500	28,500	126,000
Other certificates	118,625	114,838	46,291
Municipal warrants	24	27	67
<u>Total earning assets</u>	1,213,807	1,166,742	1,459,866
Bank premises	46,282	46,204	33,241
5% Redemption fund against			
F. R. Bank notes	3,130	3,410	7,941
Uncollected items	599,826	684,519	534,872
All other resources	15,050	14,605	19,334
<u>TOTAL RESOURCES</u>	5,080,905	5,129,163	5,044,396
L I A B I L I T I E S			
Capital paid in	107,207	106,495	103,104
Surplus	215,398	215,398	213,324
Deposits:			
Government	33,449	40,198	45,913
Member bank - reserve account	1,807,631	1,829,069	1,670,362
Other deposits	19,143	20,721	26,555
<u>Total deposits</u>	1,860,223	1,889,988	1,742,830
F.R. notes in actual circulation	2,329,814	2,299,391	2,366,006
F.R. Bank notes in circulation -			
net liability	20,868	26,220	75,862
Deferred availability items	520,497	564,796	462,795
All other liabilities	26,898	26,075	79,975
<u>TOTAL LIABILITIES</u>	5,080,905	5,129,163	5,044,396
Ratio of total reserves to deposit and			
F.R. note liabilities combined	75.4%	76.7%	72.7%

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, NOVEMBER 29, 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	19,139	168,961	6,420	13,826	5,058	5,629	41,626	3,217	7,645	2,770	9,760	19,168	303,219	
Gold settlement fund - F. R. Board	33,485	224,522	45,495	65,678	31,912	23,218	92,537	17,940	24,810	30,364	14,148	40,850	644,959	
Total gold held by banks	52,624	393,483	51,915	79,504	36,970	28,847	134,163	21,157	32,455	33,134	23,908	60,018	948,178	
Gold with F. R. Agents	127,708	659,850	165,487	181,157	66,319	96,625	369,498	76,529	42,701	53,702	25,487	183,021	2,048,084	
Gold redemption fund	15,460	12,257	5,081	4,635	5,185	2,209	19,010	3,110	2,834	1,722	1,398	3,644	76,596	
Total gold reserves	195,792	1,065,590	222,483	265,346	108,475	127,681	522,671	100,796	77,990	88,558	50,793	246,683	3,072,858	
Legal tender notes, silver, etc.	12,605	31,983	14,535	8,135	9,769	5,730	20,159	10,241	1,010	4,863	6,808	4,114	129,952	
Total reserves	208,397	1,097,573	237,018	273,481	118,244	133,411	542,830	111,037	79,000	93,421	57,601	250,797	3,202,810	
Bills discounted:														
Secured by U. S. Gov't obligations	27,988	108,934	38,636	34,376	19,870	4,419	34,091	15,503	1,911	7,757	1,079	20,716	315,280	
Other bills discounted	49,133	28,088	18,681	20,230	27,347	33,094	59,018	15,758	19,972	21,101	13,977	28,417	334,816	
Bills bought in open market	28,831	56,375	19,325	54,291	2,183	12,500	12,277	11,585	-	402	21,153	40,304	259,226	
Total bills on hand	105,952	193,397	76,642	108,897	49,400	50,013	105,386	42,846	21,883	29,260	36,209	89,437	909,322	
U. S. bonds and notes	5,911	28,853	23,987	11,852	1,241	163	6,309	16,765	9,759	26,925	2,954	27,617	162,336	
U. S. Certificates of indebtedness:														
One-year certificates (Pittman Act)	1,250	5,500	1,500	1,000	1,960	1,499	2,167	2,071	1,500	1,321	1,900	1,832	23,500	
Other certificates	12,564	24,590	4,148	13,833	-	2,031	31,477	2,874	499	10,946	8,310	7,353	118,625	
Municipal warrants	-	-	-	-	-	-	-	-	24	-	-	-	24	
Total earning assets	125,677	252,340	106,277	135,582	52,601	53,706	145,339	64,556	33,665	68,452	49,373	126,239	1,213,807	
Bank premises	5,252	10,325	624	6,882	2,571	1,988	7,766	971	1,020	5,136	2,094	1,653	46,282	
5% Redemption fund against														
F. R. Bank notes	422	274	250	89	123	468	665	103	196	300	146	94	3,130	
Uncollected items	49,886	124,770	49,398	59,319	55,988	22,785	81,852	37,916	16,541	40,888	25,083	35,400	599,826	
All other resources	478	1,769	646	693	528	235	720	489	1,743	874	1,926	4,949	15,050	
TOTAL RESOURCES	390,112	1,487,051	394,213	476,046	230,055	212,593	779,172	215,072	132,165	209,071	136,223	419,132	5,080,905	

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS NOVEMBER 29, 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	28,673	9,326	11,708	5,594	4,309	14,743	4,812	3,532	4,593	4,204	7,569	107,207
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	2,817	7,273	2,214	2,534	3,893	1,693	1,730	2,525	1,241	2,684	1,617	3,228	33,449
Member bank - reserve account	120,446	679,289	107,994	149,579	60,919	52,202	263,238	63,584	45,534	77,392	53,931	133,523	1,807,631
Other deposits	308	10,936	186	836	94	186	1,081	561	374	861	270	3,450	19,143
Total deposits	123,571	697,498	110,394	152,949	64,906	54,081	266,049	66,670	47,149	80,937	55,818	140,201	1,860,223
F. R. notes in actual circulation	193,717	594,003	208,762	234,214	96,959	123,176	400,932	94,302	56,691	67,705	39,896	219,457	2,329,814
F. R. Bank notes in circulation- net liability	589	4,837	1,083	944	1,406	1,182	1,879	1,942	859	3,328	2,236	583	20,868
Deferred availability items	45,695	96,173	44,658	51,040	48,896	19,376	63,064	36,864	14,944	41,435	24,884	33,468	520,497
All other liabilities	1,913	5,670	2,045	2,682	1,264	1,355	3,480	1,094	1,522	1,427	1,791	2,655	26,898
TOTAL LIABILITIES	390,112	1,487,051	394,213	476,046	230,055	212,593	779,172	215,072	132,165	209,071	136,223	419,132	5,080,905
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	65.7	85.0	74.3	70.6	73.1	75.3	81.4	69.0	76.1	62.8	60.2	69.7	76.4
Contingent liability on bills purchased for foreign correspondents	2,328	11,733	2,143	2,615	1,563	1,148	3,795	1,499	861	1,531	829	1,467	31,512
FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION													
F. R. notes outstanding	217,095	792,440	228,894	249,914	105,138	129,305	438,352	111,984	59,999	79,379	44,317	261,654	2,718,471
F. R. notes held by banks	23,378	198,437	20,132	15,700	8,179	6,129	37,420	17,682	3,308	11,674	4,421	42,197	388,657
F. R. notes in actual circulation	193,717	594,003	208,762	234,214	96,959	123,176	400,932	94,302	56,691	67,705	39,896	219,457	2,329,814
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	445,401		56,419		73,103		45,218		29,955		650,096		
Bills bought in open market	60,451		44,747		88,869		47,121		18,038		259,226		
U. S. Certificates of indebtedness	3,484		1,007		1,720		76		135,838		142,125		
Municipal warrants	-		-		24		-		-		24		

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS NOVEMBER 29, 1922.
(In thousands of dollars)

St. 3194d.

Federal Reserve Agent at 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 notes on hand	87,700	404,410	39,760	31,140	29,020	73,239	101,040	25,720	10,613	15,560	18,299	54,210	890,711
Federal Reserve notes outstanding	217,095	792,440	228,894	249,914	105,138	129,305	438,352	111,984	59,999	79,379	44,317	261,654	2,718,471
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	15,300	283,184	-	13,275	-	2,400	-	11,610	13,052	-	7,496	-	346,317
Gold redemption fund	19,408	35,666	11,598	12,882	2,524	5,225	14,853	4,619	1,649	3,342	2,991	16,803	131,560
Gold fund - F. R. Board	93,000	341,000	153,889	155,000	63,795	89,000	354,645	60,300	28,000	50,360	15,000	166,218	1,570,207
Eligible paper -													
Amount required	89,387	132,590	63,407	68,757	38,819	32,680	68,854	35,455	17,298	25,677	18,830	78,633	670,387
Excess amount held	16,565	37,174	2,515	37,322	7,839	17,314	36,480	7,391	3,354	3,583	17,117	10,642	197,296
TOTAL	538,455	2,026,464	500,063	568,290	247,135	349,163	1,014,224	257,079	133,965	177,901	124,050	588,160	6,524,949
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	304,795	1,196,850	268,654	281,054	134,158	202,544	539,392	137,704	70,612	94,939	62,616	315,864	3,609,182
Collateral received from Federal Reserve Bank:													
Gold	127,708	659,850	165,487	181,157	66,319	96,625	369,498	76,529	42,701	53,702	25,487	183,021	2,048,084
Eligible paper	105,952	169,764	65,922	106,079	46,658	49,994	105,334	42,846	20,652	29,260	35,947	89,275	867,683
TOTAL	538,455	2,026,464	500,063	568,290	247,135	349,163	1,014,224	257,079	133,965	177,901	124,050	588,160	6,524,949

STATEMENT FOR THE PRESS

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St. 3213.
Federal Reserve Board,
December 7, 1922.

CONDITION OF FEDERAL RESERVE BANKS

Further increases of \$54,800,000 in discounted paper, of \$7,600,000 in acceptances purchased in open market and of \$7,400,000 in United States security holdings are shown in the Federal Reserve Board's consolidated weekly bank statement issued as at close of business on December 6, 1922. Corresponding changes at the New York reserve bank include an increase of \$71,000,000 in discounted paper, of \$2,500,000 in acceptances, and of \$5,800,000 in government securities. Deposit liabilities of the reserve banks increased by \$49,900,000 and Federal reserve note circulation - by \$31,400,000. As against these increases, cash reserves show a reduction of \$29,800,000, with the consequence that the reserve ratio shows a decline for the week from 76.4 to 74.3 per cent.

Gold withdrawals from the system totaled \$27,100,000. In addition considerable shifting of gold through the settlement fund took place, affecting primarily the gold reserves of the New York reserve bank, which show a decrease for the week of \$61,700,000. Smaller decreases, aggregating \$8,800,000, are shown for the Chicago, Dallas and Kansas City banks. The largest increase in gold reserves, by \$13,500,000, is reported by the Boston bank, Atlanta and Minneapolis, with increases of \$6,900,000 each, and San Francisco, with an increase of \$6,600,000, following next in order. Smaller increases in gold reserves, totaling \$9,600,000, are shown for the four remaining banks.

Holdings of paper secured by Government obligations increased from \$315,300,000 to \$374,400,000. Of the total held last Wednesday, \$203,000,000, or 54.2 per cent, were secured by U. S. bonds, \$5,200,000, or 1.4 per cent, by Victory notes, \$156,200,000, or 41.7 per cent, by Treasury notes and about \$10,000,000, or 2.7 per cent, by Treasury certificates, compared with \$207,700,000, \$6,000,000, \$91,700,000 and \$9,900,000 reported the week before.

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

	Increase or Decrease In millions of dollars since	
	Nov. 29, 1922	Dec. 7, 1921
Total reserves	- 29.8	+ 182.3
Gold reserves	- 27.1	+ 194.8
Total earning assets	+ 69.8	- 171.5
Discounted bills, total	+ 54.8	- 465.7
Secured by U. S. Government obligations	+ 59.1	- 83.2
Other bills discounted	- 4.3	- 382.5
Purchased bills	+ 7.6	+ 185.0
United States securities, total	+ 7.4	+ 109.4
Bonds and notes	+ 7.1	+ 134.7
Pittman certificates	- 2.0	- 103.0
Other Treasury certificates	+ 2.3	+ 77.7
Total deposits	+ 49.9	+ 191.8
Members' reserve deposits	+ 36.0	+ 203.2
Government deposits	+ 13.5	- 5.4
Other deposits	+ .4	- 6.0
Federal Reserve notes in circulation	+ 31.4	- 12.1
F. R. Bank notes in circulation, net liability	- 1.6	- 57.8

RESOURCES AND LIABILITIES
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED

(In thousands of dollars)

R E S O U R C E S	Dec. 6, 1922	Nov. 29, 1922	Dec. 7, 1921
Gold and gold certificates	298,094	303,219	484,048
Gold settlement fund - F. R. Board . .	616,574	644,959	457,202
<u>Total gold held by banks</u>	914,668	948,178	941,250
Gold with Federal Reserve Agents . .	2,045,210	2,043,034	1,787,724
Gold redemption fund	85,914	76,596	122,053
<u>Total gold reserves</u>	3,045,792	3,072,858	2,851,027
Legal tender notes, silver, etc. . .	127,189	129,952	139,606
<u>Total reserves</u>	3,172,981	3,202,810	2,990,633
Bills discounted:			
Sec. by U.S. Government obligations	374,409	315,280	457,618
Other bills discounted	330,536	334,816	713,041
Bills bought in open market	266,827	259,226	81,784
<u>Total bills on hand</u>	971,772	909,322	1,252,443
U. S. bonds and notes	169,413	162,336	34,731
U. S. Certificates of indebtedness:			
One-year certificates (Pittman Act)	21,500	23,500	124,500
Other certificates	120,889	118,625	43,168
Municipal warrants	26	24	227
<u>Total earning assets</u>	1,283,600	1,213,807	1,455,069
Bank premises	46,394	46,282	33,384
5% Redemption fund against			
F. R. Bank notes	2,780	3,130	7,854
Uncollected items	660,119	599,826	510,961
All other resources	15,379	15,050	19,476
<u>TOTAL RESOURCES</u>	5,181,253	5,080,905	5,017,377
 L I A B I L I T I E S			
Capital paid in	107,265	107,207	103,089
Surplus	215,398	215,398	213,824
Deposits:			
Government	46,976	33,449	52,337
Member bank - reserve account . .	1,843,601	1,807,631	1,640,445
Other deposits	19,527	19,143	25,501
<u>Total deposits</u>	1,910,104	1,860,223	1,718,283
F. R. notes in actual circulation . .	2,361,222	2,329,814	2,373,355
F. R. Bank notes in circulation -			
net liability	19,259	20,868	77,014
Deferred availability items	540,233	520,497	450,792
All other liabilities	27,772	26,898	81,020
<u>TOTAL LIABILITIES</u>	5,181,253	5,080,905	5,017,377
 Ratio of total reserves to deposit and			
F. R. note liabilities combined . .	74.3%	76.4%	73.1%

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RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS, DECEMBER 6, 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	19,138	138,893	27,254	13,798	5,206	5,628	45,407	3,218	7,650	2,790	9,850	19,262	298,094
Gold settlement fund - F. R. Board	47,871	194,562	21,400	67,007	34,118	25,770	83,887	25,624	30,024	30,176	11,551	44,584	616,574
Total gold held by banks	67,009	333,455	48,654	80,805	39,324	31,398	129,294	28,842	37,674	32,966	21,401	63,846	914,668
Gold with F. R. Agents	125,191	659,653	169,761	181,479	64,759	100,961	360,835	73,853	44,051	52,908	25,994	185,765	2,045,210
Gold redemption fund	17,057	10,738	6,604	3,716	5,776	2,250	26,398	3,143	3,130	2,182	1,243	3,677	85,914
Total gold reserves	209,257	1,003,846	225,019	266,000	109,859	134,609	516,527	105,838	84,855	88,056	48,638	253,288	3,045,792
Legal tender notes, silver, etc.	10,736	32,162	14,635	6,892	8,910	6,621	20,876	10,289	712	4,668	6,590	4,098	127,189
Total reserves	219,993	1,036,008	239,654	272,892	118,769	141,230	537,403	116,127	85,567	92,724	55,228	257,386	3,172,981
Bills discounted:													
Secured by U. S. Gov't obligations.	25,068	177,085	39,346	24,792	19,162	4,209	39,870	13,839	1,985	9,893	753	18,407	374,409
Other bills discounted	43,289	30,961	18,334	22,345	25,790	27,721	62,715	15,952	19,460	21,833	13,777	28,359	330,536
Bills bought in open market	28,602	58,925	19,413	60,181	2,037	11,592	11,491	12,439	-	402	22,942	38,803	266,827
Total bills on hand	96,959	266,971	77,093	107,318	46,989	43,522	114,076	42,230	21,445	32,128	37,472	85,569	971,772
U. S. bonds and notes	5,912	35,264	23,987	11,896	1,241	544	7,014	16,765	9,594	26,925	2,654	27,617	169,413
U. S. Certificates of indebtedness:													
One-year certificates (Pittman Act)	1,250	4,500	1,500	1,000	1,960	1,499	2,167	1,571	1,500	1,321	1,900	1,332	21,500
Other certificates	12,357	24,963	4,148	13,823	-	2,031	33,580	2,874	499	10,951	8,310	7,353	120,889
Municipal warrants	-	-	-	-	-	-	-	-	26	-	-	-	26
Total earning assets	116,478	331,698	106,728	134,037	50,190	47,596	156,837	63,440	33,064	71,325	50,336	121,871	1,283,600
Bank premises	5,251	10,325	624	6,937	2,571	1,997	7,765	971	1,020	5,136	2,094	1,703	46,394
5% Redemption fund against F. R. Bank notes	422	224	75	89	98	468	665	103	196	200	146	94	2,780
Uncollected items	60,665	139,803	50,904	60,775	57,769	28,116	80,267	43,759	19,523	44,333	27,850	46,355	660,119
All other resources	495	1,810	669	780	533	349	772	501	1,679	913	1,913	4,965	15,379
TOTAL RESOURCES	403,304	1,519,868	398,654	475,510	229,930	219,756	783,709	224,901	141,049	214,631	137,567	432,374	5,181,253

RESOURCES AND LIABILITIES OF THE FEDERAL RESERVE BANKS AT CLOSE OF BUSINESS DECEMBER 6, 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	28,681	9,326	11,708	5,598	4,309	14,743	4,812	3,533	4,631	4,204	7,576	107,265
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	5,072	18,145	1,810	1,160	1,818	3,194	4,871	3,129	1,851	2,191	1,422	2,313	46,976
Member bank - reserve account	122,709	704,183	112,585	148,260	60,661	52,519	261,045	66,913	50,624	79,539	53,653	130,910	1,843,601
Other deposits	211	10,725	247	1,344	132	172	1,190	510	385	968	323	3,320	19,527
Total deposits	127,992	733,053	114,642	150,764	62,611	55,885	267,106	70,552	52,860	82,698	55,398	136,543	1,910,104
F. R. notes in actual circulation	202,145	593,520	209,098	234,555	97,918	125,432	405,704	94,451	58,005	69,501	39,938	230,955	2,361,222
F. R. Bank notes in circulation - net liability	646	3,818	1,008	931	1,441	1,268	1,882	1,456	963	3,469	2,302	75	19,259
Deferred availability items	45,931	94,703	44,503	52,240	50,042	22,378	61,627	43,122	16,675	43,198	26,491	39,323	540,233
All other liabilities	1,963	5,896	2,132	2,803	1,290	1,370	3,622	1,120	1,545	1,488	1,840	2,703	27,772
TOTAL LIABILITIES	403,304	1,519,868	398,654	475,510	229,930	219,756	783,709	224,901	141,049	214,631	137,567	432,374	5,181,253
Ratio of total reserves to deposit and F. R. note liabilities combined, per cent	66.6	78.1	74.0	70.8	74.0	77.9	79.9	70.4	77.2	60.9	57.9	70.0	74.3
Contingent liability on bills purchased for foreign correspondents	2,328 ²⁶⁵	11,614	2,095	2,556	1,534	1,127	3,724	1,471	845	1,502	814	1,440	31,050 ⁰⁷

FEDERAL RESERVE NOTES OUTSTANDING AND IN ACTUAL CIRCULATION

F. R. notes outstanding	218,178	795,120	229,569	252,937	108,258	130,381	437,930	112,928	60,689	78,785	44,068	262,039	2,730,882
F. R. notes held by banks	16,033	201,600	20,471	18,382	10,340	4,949	32,226	18,477	2,684	9,284	4,130	31,084	369,660
F. R. notes in actual circulation	202,145	593,520	209,098	234,555	97,918	125,432	405,704	94,451	58,005	69,501	39,938	230,955	2,361,222

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	499,882	58,631	69,028	48,689	28,715	704,945
Bills bought in open market	71,874	53,195	83,830	47,247	10,681	266,827
U. S. Certificates of indebtedness	2,258	720	1,000	576	137,835	142,389
Municipal warrants	-	-	26	-	-	26

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FEDERAL RESERVE AGENTS' ACCOUNTS AT CLOSE OF BUSINESS, DECEMBER 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
R E S O U R C E S													
Federal Reserve notes on hand	88,100	399,610	42,360	27,840	24,340	71,999	92,800	25,220	11,753	15,560	18,079	57,570	875,231
Federal Reserve notes outstanding	218,178	795,120	229,569	252,937	108,258	130,381	437,930	112,928	60,689	78,785	44,068	262,039	2,750,882
Collateral security for Federal Reserve notes outstanding:													
Gold and gold certificates	15,300	283,134	-	13,275	-	2,400	-	11,610	13,052	-	7,471	-	346,292
Gold redemption fund	16,891	35,469	13,872	13,204	3,964	4,061	14,191	3,943	2,999	4,548	3,523	15,051	131,716
Gold fund - F. R. Board	93,000	341,000	155,889	155,000	60,795	94,500	346,644	58,300	28,000	48,360	15,000	170,714	1,567,202
Eligible paper -													
Amount required	92,987	135,467	59,808	71,458	43,499	29,420	77,095	39,075	16,638	25,877	18,074	76,274	685,672
Excess amount held	3,972	108,827	3,661	29,174	1,739	14,095	36,865	3,125	3,385	6,239	18,960	9,074	239,116
TOTAL	528,428	2,098,677	505,159	562,888	242,595	346,856	1,005,525	254,201	136,516	179,369	125,175	590,722	6,576,111
L I A B I L I T I E S													
Net amount of Federal Reserve notes received from Comptroller of the Currency	306,278	1,194,730	271,929	280,777	132,598	202,380	530,730	138,148	72,442	94,345	62,147	319,609	3,606,113
Collateral received from Federal Reserve Bank:													
Gold	125,191	659,653	169,761	181,479	64,759	100,961	360,835	73,853	44,051	52,908	25,994	185,765	2,045,210
Eligible paper	96,959	244,294	63,469	100,632	45,238	43,515	113,960	42,200	20,023	32,116	37,034	85,348	924,788
TOTAL	528,428	2,098,677	505,159	562,888	242,595	346,856	1,005,525	254,201	136,516	179,369	125,175	590,722	6,576,111