Supplement to

BANKING & MONETARY STATISTICS

SECTION 9

Federal Reserve Banks

BOARD OF GOVERNORS OF THE
FEDERAL RESERVE SYSTEM

Preface

In 1943 the Board of Governors published *Banking and Monetary Statistics* to make available in one place and on a uniform basis major series relating to banking, monetary, and other financial developments. The statistics usually covered the period from 1914, when the Federal Reserve System was established, through December 1941.

To bring together for the period since 1941 the most important series in that volume, to revise the data previously published, and to present new series, the Board is publishing a series of pamphlets. Most of these pamphlets correspond to sections in *Banking and Monetary Statistics*, but some may cover new subjects. Most of the data included in these pamphlets have already been published in the *Federal Reserve Bulletin*, and current figures for most of the series are published in it each month. In some instances, however, the type of presentation may vary considerably from that in the *Bulletin*.

This is one of the new pamphlets. As in *Banking and Monetary Statistics*, there is a brief description of the purpose and history of the data, the sources of the figures and the methods by which they were compiled, and other facts to guide the reader in using the figures. Much of the information that is customarily included in footnotes to tables has been incorporated in the text. Footnotes have been used for the most part to call the reader's attention to any lack of comparability of items over the period covered.

Board of Governors
of the Federal Reserve System

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Contents

KEY TO SYMBOLS USED IN TABLES

...... Zero;
Amounts insignificant in terms of the particular unit (e.g. less than 500,000 when the unit is millions); or
No figure to be expected (e.g. one or more series in a table may start at a later date than others shown).

9. Federal Reserve Banks

THIS SECTION CONTAINS statistics on the condition and operations of the Federal Reserve Banks. Their significance and their arrangement from the viewpoint of Federal Reserve policy and the money market are explained in "Member Bank Reserves and Related Items," Section 10 of *Supplement to Banking and Monetary Statistics*, published in 1962 by the Board of Governors. Discussions of the purposes, functions, and operations of the System are available in several publications of the Board, such as *The Federal Reserve System—Purposes and Functions*, published in 1963, and *Banking Studies*, published in 1941.

The statistics in this section show the financial condition of the 12 Reserve Banks and are published in the Board's weekly release (H.4.1), "Factors Affecting Bank Reserves and Condition Statement of Federal Reserve Banks," and in the *Federal Reserve Bulletin*. As required by Section 11 of the Federal Reserve Act, the statements show the character of the money held as reserve and the amount, nature, and maturities of the paper and other investments owned by Federal Reserve Banks.

The first condition statement of the Federal Reserve Banks was published November 21, 1914, five days after the Banks opened. Through April 22, 1921, the statements were released Saturday as of Friday; since then they have been released Thursday as of Wednesday. Because of its broad coverage and the promptness with which it is available, the statement is useful in indicating the direction of Federal Reserve policy as it influences the supply of member bank reserves.

The form of the condition statement has changed over the years. Reporting of some items, especially those relating to reserves of Federal Reserve Banks and to collateral for Federal Reserve notes, has been affected by changes in the Federal Reserve Act, as noted below in the discussion of specific tables.

The material on operations of the Federal Reserve Banks was taken from a variety of reports that the Reserve Banks submit regularly to the Board of Governors. These statistics serve chiefly to assist the Board in supervising the Reserve Banks, and they also indicate the size and scope of Federal Reserve Bank services, and the expansion or contraction in the public's need for such services.

This section includes 10 tables. For the most part the statistics in these tables are for all Federal Reserve Banks combined. The exceptions are in Tables 1–B; 2; 8–B; and 9–B, each of which shows statistics for each of the 12 Reserve Banks. As a rule, the statistics are annual or semiannual for the period 1941-64. In Tables 1–B and 8–B, however, they are for selected year-end dates.

GOLD CERTIFICATE RESERVES

Federal Reserve Banks are required by law to hold certain minimum reserves in the form of gold certificates. Tables 1 and 2 show the amount of the reserves held by the Reserve Banks at the end of each year 1941-64, and Table 7 summarizes the reserve position of the Reserve Banks during the same period by months. Reserve ratios are discussed later under the heading "reserve position."

The gold certificate reserves of Federal Reserve Banks are backed dollar for dollar by gold in the Treasury. The supply of these reserves is dependent primarily upon the size of the monetary gold stock—or to be more precise, upon that part of the gold stock against which the Treasury has issued gold certificates or credits payable in gold certificates.

On the Federal Reserve Bank condition statements, reserves are divided between the gold certificate account and the redemption fund for Federal Reserve notes. Most of the gold certificate account is made up of the Interdistrict Settlement Fund, through which payments between Reserve Banks are effected, and the Federal Reserve Agents' Fund, representing gold certificates pledged as collateral for outstanding Federal Reserve notes. Together, the Interdistrict Settlement Fund and the Federal Reserve Agents' Fund make up the "Gold Certificate Fund—Board of Governors, Federal Reserve System," carried on the books of the U.S. Treasury as a gold liability. The redemption fund for Federal Reserve notes consists of a deposit by each Federal Reserve Bank with the Treasury against which the amounts of notes redeemed by the Treasury are charged. In practice these redemptions are small and are confined mostly to the notes the Treasury receives locally from commercial banks in the District of Columbia.

FEDERAL RESERVE BANK CREDIT

The Federal Reserve Banks acquire earning assets—principally Government securities, discounts and advances, and acceptances—when they supply additional reserve funds to member banks. Annual figures for these earning assets are shown by broad classes in Tables 1 and 2. More detailed figures, including maturity distributions, for each class of asset are shown in Tables 3-6.

The bulk of Federal Reserve Bank credit consists of holdings of U.S. Government securities, and purchases and sales of such securities provide the chief instrument of Federal Reserve monetary regulation. Table 5 shows the types of Government securities held by the Reserve Banks and their maturity distribution. Data on holdings of Government securities by each Federal Reserve Bank are shown in Tables 1–B and 2. Detailed information on issues held at the end of each year is given in the Board's *Annual Report.*

Totals for discounts and advances are shown in Tables 1 and 2. Table 3 shows borrowings by member banks separate from borrowings by others: the latter consist mostly of foreign loans on gold. Member bank borrowings are divided to show the total of rediscounted paper and the total of advances on promissory notes. Under promissory notes are shown the amounts secured by U.S. Government obligations, by other eligible collateral, and by collateral not eligible for discount or purchase under Sections 13, 13a, and 14 of the Federal Reserve Act. These classifications of discounts and advances are shown for all Federal Reserve Banks combined as of the end of June and December, 1937-64.

Table 4 shows the amounts of acceptances held by all Federal Reserve Banks combined. These are classified by method of purchase—that is, whether bought outright or bought under repurchase agreement. Total holdings are classified according to the maturity of holdings, and those bought outright are further classified according to the nature of the underlying transaction.

Detailed data regarding industrial loans—including the number and amount of loans applied for and approved, the outstanding amounts of direct advances, commitments, and participations, and the maturity distribution of advances —are given in Table 6.[2] (See Note, Table 6.)

DEPOSITS

Deposits at Federal Reserve Banks shown in Tables 1, 2, and 7 consist mainly of the reserves of member banks. However, they also include the principal checking accounts of the Treasury, deposits of foreign banks and governments, and various other deposits, such as those maintained by nonmember banks for use in clearing and collecting checks and deposits of various Government agencies.

Beginning late in 1959, the comparability of figures on member bank reserve balances was affected by a revision in the law. An amendment

[2] For a description of "industrial loans," see *Banking and Monetary Statistics*, Board of Governors of the Federal Reserve System, 1943, p. 327.

in that year to Section 19 of the Federal Reserve Act granted the Board authority to permit member banks to count all or part of their currency and coin as reserves. Part of such cash was allowed as reserves between December 1, 1959, and November 23, 1960, and all was allowed thereafter. Previously, since mid-1917, only the balance on deposit at a Federal Reserve Bank could be counted as reserves.[3]

FEDERAL RESERVE NOTES

Federal Reserve notes, which are liabilities of the Federal Reserve Banks that issue them, are the major part of the country's circulating medium. They are a prior lien on all assets of the issuing Reserve Bank and are also obligations of the U.S. Government.

Federal Reserve notes must be secured by the pledge of collateral of at least equal amount. The original Federal Reserve Act limited the collateral to eligible paper representing discounts by member banks, but the law was amended in 1916 to include bills bought in the open market and, in 1917, gold certificates and member bank promissory notes. The pledging of Government securities as collateral was first authorized by Congress in 1932 for a temporary period. The authority was periodically extended, and in 1945 it was made permanent.

The Federal Reserve Act originally prohibited a Federal Reserve Bank from paying out notes of another Federal Reserve Bank. This provision was thought to be necessary to prevent a redundancy in the circulation, but experience indicated that demand for currency was in no way related to the Bank of issue. The prohibition was removed by Congress in July 1954. Since that time each Federal Reserve Bank has been allowed to recirculate notes of other Federal Reserve Banks. They classify as cash any such notes on hand.

The liability of Reserve Banks for Federal Reserve notes is shown for year-end dates from 1941 through 1964 in Tables 1 and 2 and by months in Table 7. Information regarding the amounts of Federal Reserve notes issued and collateral pledged is given in Table 8. Data on Federal Reserve notes in circulation appear in Table 8 and also in Section 11 of *Supplement to Banking and Monetary Statistics.*

RESERVE POSITION

The Federal Reserve Act provides that each Federal Reserve Bank shall maintain a reserve in gold certificates of not less than 25 per cent against its Federal Reserve notes. The Board of Governors is authorized to suspend the requirement for temporary periods but is required to establish a graduated tax upon any deficiency in required reserves.

Before June 1945, the Reserve Banks were required to hold reserves in gold certificates of not less than 40 per cent against their notes in circulation and reserves in gold certificates or lawful money of not less than 35 per cent against deposits. Between June 1945 and March 1965 the reserve percentages required were 25 per cent in each case.[4]

For convenience, Table 1 on assets and liabilities of Reserve Banks includes, for year-end dates, ratios of total gold certificate reserves to deposit and Federal Reserve note liabilities combined although cash reserves other than gold certificates were countable against deposits during part of the period covered by the table. Table 7 shows monthly data relating to the reserve position of Federal Reserve Banks for the period 1941-64. Two columns in this table summarize the reserve position—"reserve ratio" and "excess reserves." The remaining columns show the data on which these figures are based. Except for the period January 1941–June 1945, the reserve ratio is the ratio of total gold certificate reserves to deposit and Federal Reserve note liabilities combined. During that period it was the ratio of gold certificate reserves and other

[3] Before June 21, 1917, member banks were authorized to hold a part of their reserves as cash in their own vaults and a part on deposit with other banks in addition to their balances with the Federal Reserve Banks.

[4] The Act of Congress, approved March 3, 1965 (Public Law 89-3), eliminated the requirement that Federal Reserve Banks maintain reserves in gold certificates against deposit liabilities.

cash to total deposits and note liabilities. Excess reserves are the amount by which total reserves exceed required reserves; the latter figures are computed by applying the current minimum legal ratios against notes and deposits.

EARNINGS

Table 9-A summarizes the earnings and their disposition for the years 1914-64 for all Federal Reserve Banks combined; and Table 9-B shows the details of earnings and expenses of each Reserve Bank in 1964, together with statistics on the number of officers and employees as of the end of the year.

The Federal Reserve Banks are not operated for profit, but they are self-supporting. The nature and the amount of Reserve Bank earnings depend largely upon the demand by member banks for Reserve Bank credit and upon Federal Reserve policy as to open market operations.

Until 1933, the law provided that the net earnings of the Reserve Banks, after the annual 6 per cent dividend on paid-in capital stock, should be allocated to surplus until it equaled subscribed capital stock. After that, 10 per cent of such earnings were to be added to surplus and 90 per cent paid as a franchise tax to the U.S. Government. In 1933 Congress required the Reserve Banks to subscribe an amount equal to one-half their accumulated surplus, or $140 million, for nondividend stock of the Federal Deposit Insurance Corporation and, at the same time, eliminated the franchise tax in order to permit the Federal Reserve Banks to restore their surplus accounts from future earnings.

By the end of 1946 the surplus of each Reserve Bank was at least equal to its subscribed capital, and the procedure was adopted whereby the Federal Reserve Banks began paying the bulk of their net earnings to the Treasury as interest on the amount of outstanding Federal Reserve notes not covered by gold certificate collateral. In the years 1947-58 the Reserve Banks paid to the Treasury nine-tenths of their net earnings after dividends and after adjustments to maintain their surplus accounts at the level of subscribed capital; in 1959 they began paying all of such earnings. Since 1964 surplus has been maintained at the level of paid-in capital (which is one-half subscribed capital).

The Reserve Banks may draw upon surplus to absorb losses and to meet expenses and the annual 6 per cent cumulative dividend when earnings are low. In case of liquidation of the Reserve Banks, the law provides that the surplus would go to the U.S. Government.

SERVICES OF THE RESERVE BANKS

Much of the time of the personnel of the Reserve Banks is occupied with a variety of services that they perform for banks and with their functions as fiscal agents, depositaries, and custodians for the Treasury and other Government departments and agencies.

The Reserve Banks are the medium through which Federal Reserve notes are issued and all other kinds of U.S. money—paper and coin—are put into circulation. They are also the medium through which money no longer needed by the public or unfit for further use is removed from circulation. A nation-wide system for the collection of checks is conducted for member banks and nonmember clearing banks.

The principal activities conducted by the Federal Reserve Banks for the Treasury are those incident to the issuance, exchange, and redemption of Government securities and the payment of Government checks and coupons. The Reserve Banks also perform services for other Government departments and agencies. For some agencies they issue, exchange, and redeem securities; for some they hold securities in safekeeping; and for some they perform special services, such as activities incident to the food stamp program and to the guarantee by the Government of loans under the Defense Production Act of 1950.

Table 10 is a summary of the principal services performed by the Reserve Banks during each of the years 1941-64. Current statistics are published each year in the Board's *Annual Report*.

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS

A. ALL BANKS COMBINED, END OF YEAR, 1941-64

[In thousands of dollars]

Item	1941	1942	1943	1944	1945	1946	1947	1948
Assets								
Gold certificate account	20,490,015	20,523,281	19,532,580	17,850,365	17,062,565	17,587,177	20,810,170	22,335,430
Redemption fund for F.R. notes	13,668	30,449	233,671	594,126	800,359	794,116	687,127	630,650
Total gold certificate reserves	20,503,683	20,553,730	19,766,251	18,444,491	17,862,924	18,381,293	21,497,297	22,966,080
F.R. notes of other Banks	36,287	57,053	90,598	112,514	153,226	163,385	162,242	186,738
Other cash	260,678	354,084	329,822	242,189	236,315	267,890	272,631	292,303
Discounts and advances:								
Member bank borrowings	2,955	3,071	5,255	79,825	201,865	15,739	34,825	32,680
Other	....	2,500	....	....	47,040	147,340	50,600	190,125
Industrial loans	9,504	13,649	10,134	3,751	1,941	550	1,387	832
Acceptances:								
Bought outright	....	....	....	....	....	....	....	....
Held under repurchase agreements	....	....	....	....	....	....	....	....
U.S. Govt. securities:								
Bought outright:								
Bills	10,370	1,009,995	6,768,268	11,147,918	12,831,245	14,744,983	11,433,410	5,487,406
Certificates	....	1,041,000	2,467,300	4,886,640	8,364,461	7,496,012	6,796,505	6,077,569
Notes	777,300	1,345,059	677,900	1,568,221	2,119,650	355,300	1,476,550	790,550
Bonds	1,466,805	2,792,581	1,629,479	1,243,426	946,892	753,390	2,852,869	10,977,221
Total bought outright	2,254,475	6,188,635	11,542,947	18,846,205	24,262,248	23,349,685	22,559,334	23,332,746
Held under repurchase agreements	....	....	....	....	....	....	....	....
Total U.S. Govt. securities	2,254,475	6,188,635	11,542,947	18,846,205	24,262,248	23,349,685	22,559,334	23,332,746
Total loans and securities	2,266,934	6,207,855	11,558,336	18,929,781	24,513,094	23,513,314	22,646,146	23,556,383
Cash items in process of collection	1,200,724	1,717,800	2,113,044	2,448,145	2,197,932	2,599,574	2,984,999	2,860,271
Bank premises	40,767	39,285	35,205	34,278	33,382	32,406	33,007	32,348
Other assets:								
Denominated in foreign currencies	47	47	136	136	110	102	95	49
All other	43,724	88,788	61,174	57,077	65,915	48,449	115,237	148,699
Total assets	24,352,844	29,018,642	33,954,566	40,268,611	45,062,898	45,006,413	47,711,654	50,042,871
Liabilities								
F.R. notes	8,192,169	12,192,986	16,906,359	21,731,017	24,649,132	24,945,304	24,820,434	24,161,103
Deposits:								
Member bank reserves	12,450,333	13,116,809	12,885,984	14,372,899	15,914,950	16,138,878	17,899,371	20,479,200
U.S. Treasurer—General account	867,493	799,449	578,617	440,487	976,668	392,869	870,031	1,122,900
Foreign	774,062	792,790	1,360,488	1,203,703	862,320	508,016	391,849	641,692
Other	586,170	485,147	355,936	393,881	445,572	313,638	569,433	547,252
Total deposits	14,678,058	15,194,195	15,181,025	16,410,970	18,199,510	17,353,401	19,730,684	22,791,044
Deferred availability cash items	1,106,929	1,247,053	1,432,303	1,633,226	1,619,770	2,019,896	2,449,763	2,319,336
Other liabilities	2,195	3,568	5,589	7,071	7,661	9,392	14,806	10,652
Total liabilities	23,979,351	28,637,802	33,525,276	39,782,284	44,476,073	44,327,993	47,015,687	49,282,135
Capital Accounts								
Capital paid in	142,180	146,026	154,104	162,531	177,095	186,830	195,517	201,351
Surplus (Sec. 7)	157,501	160,411	188,097	228,153	358,355	439,823	448,189	466,711
Surplus (Sec. 13b)	26,780	26,829	26,965	27,165	27,428	27,455	27,543	27,543
Other capital accounts	47,032	47,574	60,124	68,478	23,947	24,312	24,718	65,131
Total liabilities and capital accounts	24,352,844	29,018,642	33,954,566	40,268,611	45,062,898	45,006,413	47,711,654	50,042,871
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	89.6	75.0	61.6	48.4	41.7	43.5	48.3	48.9
Contingent liability on acceptances purchased for foreign correspondents	....	....	....	....	....	6,547	2,460	3,329
Industrial loan commitments	14,597	10,661	9,270	4,165	1,644	8,309	7,434	1,643
U.S. Govt. securities held in custody for foreign account	79,890	481,047	832,554	959,523	1,653,981	969,450	187,200	593,500

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

A. ALL BANKS COMBINED, END OF YEAR, 1941-64—Continued

[In thousands of dollars]

Item	1949	1950	1951	1952	1953	1954	1955	1956
Assets								
Gold certificate account	22,622,430	20,880,403	20,753,952	21,185,102	20,453,102	20,165,102	20,141,353	20,374,393
Redemption fund for F.R. notes	553,793	577,229	714,115	800,603	900,644	867,405	867,842	894,951
Total gold certificate reserves	23,176,223	21,457,632	21,468,067	21,985,705	21,353,746	21,032,507	21,009,195	21,269,344
F.R. notes of other Banks	162,306	170,088	201,141	239,458	214,128	239,001	344,535	350,598
Other cash	257,845	266,716	323,175	322,020	371,761	374,660	340,898	306,196
Discounts and advances:								
Member bank borrowings	8,345	67,395	19,347	126,879	12,855	9,970	106,762	25,027
Other	69,500	....	....	29,500	15,000	133,334	1,000	25,000
Industrial loans	2,070	2,556	4,637	3,892	1,879	708	702	794
Acceptances:								
Bought outright	....	....	....	....	....	....	23,802	33,541
Held under repurchase agreements	....	....	....	....	....	....	4,403	35,222
U.S. Govt. securities:								
Bought outright:								
Bills	4,829,247	1,243,971	467,860	741,950	2,596,312	2,167,000	1,502,696	1,721,270
Certificates	6,275,450	2,334,195	12,724,598	4,995,716	5,816,541	13,882,341	5,920,699	10,932,699
Notes	562,200	12,526,226	5,068,073	13,773,671	13,263,671	6,037,271	14,165,913	9,153,913
Bonds	7,217,700	4,620,075	5,344,127	4,521,975	3,641,150	2,801,750	2,801,750	2,801,750
Total bought outright	18,884,597	20,724,467	23,604,658	24,033,312	25,317,674	24,888,362	24,391,058	24,609,632
Held under repurchase agreements	....	53,100	196,700	663,700	597,900	44,000	393,575	305,100
Total U.S. Govt. securities	18,884,597	20,777,567	23,801,358	24,697,012	25,915,574	24,932,362	24,784,633	24,914,732
Total loans and securities	18,964,512	20,847,518	23,825,342	24,857,283	25,945,308	25,076,374	24,921,302	25,034,316
Cash items in process of collection	2,946,781	4,270,008	3,905,327	4,238,779	4,225,210	3,958,555	5,502,663	5,623,921
Bank premises	33,738	39,972	43,599	48,348	52,465	54,748	61,164	73,361
Other assets:								
Denominated in foreign currencies	38	24	28	23	22	22	22	22
All other	101,654	120,356	133,157	160,878	151,917	136,268	160,227	252,054
Total assets	45,643,097	47,172,314	49,899,836	51,852,494	52,314,557	50,872,135	52,340,006	52,909,812
Liabilities								
F.R. notes	23,482,646	23,587,018	25,064,109	26,250,299	26,558,372	26,253,133	26,920,941	27,475,657
Deposits:								
Member bank reserves	16,568,088	17,680,744	20,055,716	19,950,372	20,160,435	18,876,128	19,004,930	19,058,790
U.S. Treasurer—General account	821,354	668,454	246,687	388,808	345,866	563,137	393,863	441,243
Foreign	766,521	895,442	526,375	549,959	423,298	489,960	401,986	322,294
Other	750,269	564,913	362,798	454,915	492,815	441,493	554,272	426,325
Total deposits	18,906,232	19,809,553	21,191,576	21,344,054	21,422,414	20,370,718	20,355,051	20,248,652
Deferred availability cash items	2,412,620	2,901,599	2,721,490	3,271,561	3,290,407	3,150,357	3,917,294	3,959,006
Other liabilities	9,474	5,600	13,809	14,923	18,170	13,945	14,687	17,279
Total liabilities	44,810,972	46,303,770	48,990,984	50,880,837	51,289,363	49,788,153	51,207,973	51,700,594
Capital Accounts								
Capital paid in	210,891	225,102	236,613	252,634	265,266	287,754	302,739	325,602
Surplus (Sec. 7)	488,173	510,022	538,342	584,676	625,013	660,901	693,612	747,593
Surplus (Sec. 13b)	27,543	27,543	27,543	27,543	27,543	27,543	27,543	27,543
Other capital accounts	105,518	105,877	106,354	106,804	107,372	107,784	108,139	108,480
Total liabilities and capital accounts	45,643,097	47,172,314	49,899,836	51,852,494	52,314,557	50,872,135	52,340,006	52,909,812
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	54.7	49.4	46.4	46.2	44.5	45.1	44.4	44.6
Contingent liability on acceptances purchased for foreign correspondents	10,507	21,430	20,913	19,792	23,940	19,052	33,461	50,055
Industrial loan commitments	2,288	3,754	6,036	3,211	3,569	1,149	2,294	2,365
U.S. Govt. securities held in custody for foreign account	668,736	1,571,290	1,383,240	2,156,203	2,586,042	2,907,808	3,543,380	3,856,198

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

A. ALL BANKS COMBINED, END OF YEAR, 1941-64—Continued

[In thousands of dollars]

Item	1957	1958	1959	1960	1961	1962	1963	1964
Assets								
Gold certificate account	21,215,392	19,012,893	18,185,642	16,413,642	15,444,643	14,429,643	13,819,143	13,505,143
Redemption fund for F.R. notes	869,249	937,919	978,083	1,065,793	1,170,495	1,266,423	1,417,709	1,569,836
Total gold certificate reserves	22,084,641	19,950,812	19,163,725	17,479,435	16,615,138	15,696,066	15,236,852	15,074,979
F.R. notes of other Banks	443,288	476,993	524,450	525,056	503,117	488,703	497,156	684,235
Other cash	338,622	336,474	359,396	362,726	321,066	286,591	182,692	145,833
Discounts and advances:								
Member bank borrowings	50,364	46,063	452,726	24,939	113,934	37,242	30,310	155,851
Other	5,000	17,900	5,000	8,000	15,000	1,000	32,000	30,000
Industrial loans	482	336	....	....	....	....	....	....
Acceptances:								
Bought outright	42,337	43,290	44,168	53,335	48,515	52,562	69,978	58,929
Held under repurchase agreements	23,351	5,799	31,173	20,262	3,008	57,692	91,742	34,839
U.S. Govt. securities:								
Bought outright:								
Bills	983,573	2,250,450	2,605,765	2,900,173	3,193,086	2,442,009	4,141,422	6,044,275
Certificates	19,933,612	18,649,726	10,506,993	9,059,743	1,699,500	13,181,939	7,066,231	....
Notes	....	2,867,565	11,010,298	12,481,298	19,983,842	10,717,281	17,729,041	25,187,522
Bonds	2,801,750	2,483,771	2,483,771	2,543,071	3,845,721	4,136,757	4,645,407	5,274,497
Total bought outright	23,718,935	26,251,512	26,606,827	26,984,285	28,722,149	30,477,986	33,582,101	36,506,294
Held under repurchase agreements	519,350	95,000	41,500	400,000	159,000	342,000	10,800	537,500
Total U.S. Govt. securities	24,238,285	26,346,512	26,648,327	27,384,285	28,881,149	30,819,986	33,592,901	37,043,794
Total loans and securities	24,359,819	26,459,900	27,181,394	27,490,821	29,061,606	30,968,482	33,816,931	37,323,413
Cash items in process of collection	5,494,735	5,630,684	6,437,306	6,809,074	7,482,019	8,115,923	7,790,875	8,986,406
Bank premises	83,763	93,636	99,575	107,663	109,172	105,224	103,538	101,014
Other assets:								
Denominated in foreign currencies	15	15	15	15	14	80,650	152,620	294,899
All other	223,584	146,641	261,740	209,032	239,314	277,015	248,351	257,399
Total assets	53,028,467	53,095,155	54,027,601	52,983,822	54,331,446	56,018,654	58,029,015	62,868,178
Liabilities								
F.R. notes	27,534,791	27,872,023	28,261,967	28,449,081	29,305,205	30,644,052	32,878,191	35,342,215
Deposits:								
Member bank reserves	19,033,795	18,503,991	18,173,970	17,080,617	17,387,089	17,451,821	17,047,234	18,084,984
U.S. Treasurer—General account	480,810	358,364	503,778	484,740	465,390	596,566	880,465	819,985
Foreign	356,342	272,485	344,788	217,216	278,859	246,881	171,014	228,910
Other	246,284	390,851	693,735	553,662	319,910	426,559	292,862	320,484
Total deposits	20,117,231	19,525,691	19,716,271	18,336,235	18,451,248	18,721,827	18,391,575	19,454,363
Deferred availability cash items	4,070,844	4,335,126	4,847,216	4,941,102	5,180,848	5,183,882	5,192,859	6,378,886
Other liabilities	14,948	21,683	28,620	31,272	61,675	68,116	81,816	644,928
Total liabilities	51,737,814	51,754,523	52,854,074	51,757,690	52,998,976	54,617,877	56,544,441	61,820,392
Capital Accounts								
Capital paid in	345,106	363,098	387,403	408,709	444,157	466,926	494,858	523,893
Surplus (Sec. 7)	809,198	868,410	774,808	817,423	888,313	933,851	989,716	523,893
Surplus (Sec. 13)	27,543	....	....	....	....	....	....	....
Other capital accounts	108,806	109,124	11,316	....	....	....	....	....
Total liabilities and capital accounts	53,028,467	53,095,155	54,027,601	52,983,822	54,331,446	56,018,654	58,029,015	62,868,178
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	46.3	42.1	39.9	37.4	34.8	31.8	29.7	27.5
Contingent liability on acceptances purchased for foreign correspondents	76,114	67,799	82,006	230,399	126,004	85,521	91,852	122,447
Industrial loan commitments	1,109	975	....	....	....	....	....	....
U.S. Govt. securities held in custody for foreign account	3,729,276	3,694,921	4,476,770	5,725,840	6,006,150	6,989,547	8,675,188	8,389,493

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964

[In thousands of dollars]

Item	Boston				New York			
	1945	1950	1955	1964	1945	1950	1955	1964
Assets								
Gold certificate account	747,953	792,128	962,856	678,799	4,908,821	6,532,687	5,189,433	3,072,782
Redemption fund for F.R. notes	59,189	53,981	53,542	89,783	124,283	50,911	180,781	355,065
Total gold certificate reserves	807,142	846,109	1,016,398	768,582	5,033,104	6,583,598	5,370,214	3,427,847
F.R. notes of other Banks	4,463	6,501	24,368	48,701	17,675	23,337	55,855	183,441
Other cash	18,536	28,089	23,567	8,894	36,867	47,616	65,444	32,083
Discounts and advances:								
Member bank borrowings	1,060	125	1,300	17,350	197,330	61,960	18,950	33,000
Other	3,149	...	60	1,440	[1] 17,014	...	[1] 292	[1] 7,980
Industrial loans	110	...	...	...	...	27	...	...
Acceptances:								
Bought outright	...	...	...	...	...	...	23,802	58,929
Held under repurchase agreements	...	...	...	...	...	...	4,403	34,839
U.S. Govt. securities:								
Bought outright:								
Bills	718,776	85,759	82,985	316,408	3,052,191	342,060	381,902	1,448,441
Certificates	583,354	160,919	326,965	...	2,098,442	544,082	1,504,716	...
Notes	147,829	863,558	782,298	1,318,491	531,769	2,920,763	3,600,196	6,035,837
Bonds	66,038	318,509	154,724	276,104	237,552	1,076,903	712,051	1,263,959
Total bought outright	1,515,997	1,428,745	1,346,972	1,911,003	5,919,954	4,883,808	6,198,865	8,748,237
Held under repurchase agreements	...	...	...	...	...	...	393,575	537,500
Total U.S. Govt. securities	1,515,997	1,428,745	1,346,972	1,911,003	5,919,954	4,883,808	6,592,440	9,285,737
Total loans and securities	1,520,316	1,428,870	1,348,332	1,929,793	6,134,298	4,945,795	6,639,887	9,420,485
Cash items in process of collection	160,798	324,107	485,280	643,758	420,234	806,762	1,025,230	1,833,246
Bank premises	1,352	1,073	5,642	2,981	8,674	7,657	7,766	7,803
Other assets:								
Denominated in foreign currencies	7	2	1	14,155	[1] 40	[1] 7	[1] 6	[1] 78,443
All other	4,650	8,365	8,412	13,272	15,382	27,839	39,165	61,083
Total assets	2,517,264	2,643,116	2,912,000	3,430,136	11,666,274	12,442,611	13,203,567	15,044,431
Liabilities								
F.R. notes	1,478,972	1,423,788	1,613,946	2,083,514	5,407,924	5,342,941	6,120,412	8,253,862
Deposits:								
Member bank reserves	709,430	783,608	861,914	653,334	4,855,437	5,665,077	5,552,721	4,829,799
U.S. Treasurer—General account	89,027	78,288	29,377	54,791	293,764	115,722	68,614	152,505
Foreign	56,168	55,925	23,160	10,560	[1] 337,584	[1] 286,468	[1] 128,673	[1] 67,430
Other	4,379	7,235	6,115	5,281	343,765	256,007	369,765	180,824
Total deposits	859,004	925,056	920,566	723,966	5,830,550	6,323,274	6,119,773	5,230,558
Deferred availability cash items	140,710	238,367	308,187	542,284	236,189	518,345	642,671	1,113,473
Other liabilities	406	813	658	30,670	1,413	1,732	5,414	172,112
Total liabilities	2,479,092	2,588,024	2,843,357	3,380,434	11,476,076	12,186,292	12,888,270	14,770,005
Capital Accounts								
Capital paid in	10,635	12,223	16,161	24,851	63,630	73,383	89,473	137,213
Surplus (Sec. 7)	22,439	32,246	41,667	24,851	116,860	153,290	195,827	137,213
Surplus (Sec. 13b)	3,012	3,011	3,011	...	7,205	7,319	7,319	...
Other capital accounts	2,086	7,612	7,804	...	2,503	22,327	22,678	...
Total liabilities and capital accounts	2,517,264	2,643,116	2,912,000	3,430,136	11,666,274	12,442,611	13,203,567	15,044,431
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	34.5	36.0	40.1	27.4	44.8	56.4	43.9	25.4
Contingent liability on acceptances purchased for foreign correspondents	...	1,364	2,010	5,895	...	[1] 6,580	[1] 9,743	[1] 32,311
Industrial loan commitments	164	...	...	...	...	...	...	...

[1] After deducting participations of other F.R. Banks.

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964—Continued

[In thousands of dollars]

Item	Philadelphia				Cleveland			
	1945	1950	1955	1964	1945	1950	1955	1964
Assets								
Gold certificate account	878,051	1,130,280	1,105,726	759,801	1,070,132	1,476,814	1,702,371	1,146,855
Redemption fund for F.R. notes	61,134	50,563	61,738	85,890	78,031	67,289	78,193	137,795
Total gold certificate reserves	939,185	1,180,843	1,167,464	845,691	1,148,163	1,544,103	1,780,564	1,284,650
F.R. notes of other Banks	7,298	11,382	37,672	51,395	10,569	11,177	17,923	47,080
Other cash	15,577	19,125	16,770	4,523	15,768	22,754	27,270	10,555
Discounts and advances:								
Member bank borrowings	250	3,640	26,855	455	450	149	525	20,000
Other	4,136	...	73	1,680	4,089	...	91	2,730
Industrial loans	1,763	2,204	642	...	...	1	...	...
Acceptances:								
Bought outright	...	...	...	...	...	...	...	...
Held under repurchase agreements	...	...	...	...	...	...	...	...
U.S. Govt. securities:								
Bought outright:								
Bills	760,805	82,725	91,457	331,621	1,129,195	115,311	129,146	505,161
Certificates	621,726	155,228	360,345	...	802,373	216,370	508,843	...
Notes	157,554	833,007	862,166	1,381,863	203,332	1,161,131	1,217,461	2,105,047
Bonds	70,383	307,238	170,520	289,375	90,833	428,263	240,791	440,816
Total bought outright	1,610,468	1,378,198	1,484,488	2,002,859	2,225,733	1,921,075	2,096,241	3,051,024
Held under repurchase agreements	...	...	...	...	...	...	...	...
Total U.S. Govt. securities	1,610,468	1,378,198	1,484,488	2,002,859	2,225,733	1,921,075	2,096,241	3,051,024
Total loans and securities	1,616,617	1,384,042	1,512,058	2,004,994	2,230,272	1,921,225	2,096,857	3,073,754
Cash items in process of collection	139,850	268,232	327,844	492,199	217,034	457,757	653,563	616,036
Bank premises	3,313	2,920	5,050	2,741	3,989	4,794	5,905	5,931
Other assets:								
Denominated in foreign currencies	10	2	2	16,514	10	2	2	26,836
All other	4,353	7,759	9,264	13,754	6,349	11,247	13,551	21,154
Total assets	2,726,203	2,874,305	3,076,124	3,431,811	3,632,154	3,973,059	4,595,635	5,085,996
Liabilities								
F.R. notes	1,635,243	1,665,849	1,839,889	2,077,101	2,096,342	2,112,367	2,492,709	3,004,814
Deposits:								
Member bank reserves	799,634	822,286	868,455	783,820	1,156,889	1,323,910	1,492,811	1,350,868
U.S. Treasurer—General account	59,678	58,227	22,008	74,653	84,773	81,648	26,036	69,558
Foreign	72,195	71,016	28,178	12,320	71,375	80,781	35,126	20,020
Other	4,308	5,142	15,458	6,586	9,671	14,159	12,884	8,397
Total deposits	935,815	956,671	934,099	877,379	1,322,708	1,500,498	1,566,857	1,448,843
Deferred availability cash items	106,130	183,799	219,651	384,022	157,950	278,953	432,141	481,765
Other liabilities	500	239	751	35,081	790	504	1,185	56,392
Total liabilities	2,677,688	2,806,558	2,994,390	3,373,583	3,577,790	3,892,322	4,492,892	4,991,814
Capital Accounts								
Capital paid in	13,064	15,675	19,757	29,114	17,654	22,001	29,296	47,091
Surplus (Sec. 7)	28,946	39,710	49,491	29,114	33,745	48,014	62,563	47,091
Surplus (Sec. 13b)	4,501	4,489	4,489	...	1,007	1,006	1,006	...
Other capital accounts	2,004	7,873	7,997	...	1,958	9,716	9,878	...
Total liabilities and capital accounts	2,726,203	2,874,305	3,076,124	3,431,811	3,632,154	3,973,059	4,595,635	5,085,996
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	36.5	45.0	42.1	28.6	33.6	42.7	43.9	28.8
Contingent liability on acceptances purchased for foreign correspondents	...	1,732	2,445	6,877	...	1,970	3,048	11,175
Industrial loan commitments	703	593	41	...	300	458	322	...

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964—Continued

[In thousands of dollars]

Item	Richmond				Atlanta			
	1945	1950	1955	1964	1945	1950	1955	1964
Assets								
Gold certificate account	1,042,110	950,138	1,275,460	895,509	1,022,330	890,800	889,111	733,007
Redemption fund for F.R. notes	60,083	53,788	72,427	133,365	45,950	39,541	53,717	95,011
Total gold certificate reserves	1,102,193	1,003,926	1,347,887	1,028,874	1,068,280	930,341	942,828	828,018
F.R. notes of other Banks	29,092	32,260	38,250	56,420	12,545	20,312	48,161	62,750
Other cash	18,487	22,026	23,788	8,661	25,352	18,763	27,113	13,413
Discounts and advances:								
Member bank borrowings	775	575	4,125	12,355	...	25	19,700	18,662
Other	1,974	...	50	1,500	1,645	...	43	1,680
Industrial loans	53	132	...	...	...	7	...	...
Acceptances:								
Bought outright	...	...	...	...	...	...	...	...
Held under repurchase agreements	...	...	...	...	...	...	...	...
U.S. Govt. securities:								
Bought outright:								
Bills	675,894	80,368	88,530	438,268	634,373	66,632	77,566	344,781
Certificates	513,908	150,804	348,812	...	420,812	125,028	305,615	...
Notes	130,229	809,269	834,571	1,826,322	106,637	670,955	731,216	1,436,772
Bonds	58,176	298,484	165,062	382,449	47,637	247,470	144,621	300,873
Total bought outright	1,378,207	1,338,925	1,436,975	2,647,039	1,209,459	1,110,085	1,259,018	2,082,426
Held under repurchase agreements	...	...	...	...	...	...	...	...
Total U.S. Govt. securities	1,378,207	1,338,925	1,436,975	2,647,039	1,209,459	1,110,085	1,259,018	2,082,426
Total loans and securities	1,381,009	1,339,632	1,441,150	2,660,894	1,211,104	1,110,117	1,278,761	2,102,768
Cash items in process of collection	192,767	340,963	437,745	666,005	150,104	277,132	376,499	714,422
Bank premises	2,769	2,870	5,218	4,885	1,568	1,720	4,045	18,347
Other assets:								
Denominated in foreign currencies	5	1	1	14,745	4	1	1	16,514
All other	3,955	7,940	9,161	18,493	3,699	6,327	9,001	14,874
Total assets	2,730,277	2,749,618	3,303,200	4,458,977	2,472,656	2,364,713	2,686,409	3,771,106
Liabilities								
F.R. notes	1,738,344	1,616,465	2,024,917	3,010,112	1,483,961	1,276,091	1,398,443	2,084,907
Deposits:								
Member bank reserves	727,247	750,834	833,907	780,280	762,425	740,422	851,420	993,100
U.S. Treasurer—General account	42,299	36,831	17,777	56,782	53,726	38,559	39,760	48,126
Foreign	34,457	44,385	19,300	11,000	28,714	37,283	16,598	12,320
Other	3,758	28,995	21,225	10,076	4,087	42,762	5,766	6,217
Total deposits	807,761	861,045	892,209	858,138	848,952	859,026	913,544	1,059,763
Deferred availability cash items	155,713	226,242	325,780	504,148	115,889	191,070	322,119	527,647
Other liabilities	338	234	612	34,301	322	200	591	37,297
Total liabilities	2,702,156	2,703,986	3,243,518	4,406,699	2,449,124	2,326,387	2,634,697	3,709,614
Capital Accounts								
Capital paid in	7,177	9,845	13,772	26,139	6,354	8,954	13,693	30,746
Surplus (Sec. 7)	15,593	25,167	35,012	26,139	14,450	22,369	30,841	30,746
Surplus (Sec. 13b)	3,326	3,349	3,349	...	762	762	762	...
Other capital accounts	2,025	7,271	7,549	...	1,966	6,241	6,416	...
Total liabilities and capital accounts	2,730,277	2,749,618	3,303,200	4,458,977	2,472,656	2,364,713	2,686,409	3,771,106
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	43.3	40.5	46.2	26.6	45.8	43.6	40.8	26.3
Contingent liability on acceptances purchased for foreign correspondents	...	1,082	1,675	6,140	...	909	1,440	6,877
Industrial loan commitments	200	54	11	...	...	...	...	...

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964—Continued

[In thousands of dollars]

Item	Chicago				St. Louis			
	1945	1950	1955	1964	1945	1950	1955	1964
Assets								
Gold certificate account	3,027,003	4,160,182	3,657,307	2,206,999	588,990	590,355	895,248	573,229
Redemption fund for F.R. notes	135,309	100,276	155,100	286,968	42,997	40,725	44,502	62,801
Total gold certificate reserves	3,162,312	4,260,458	3,812,407	2,493,967	631,987	631,080	939,750	636,030
F.R. notes of other Banks	16,558	17,542	32,502	61,576	9,042	9,788	14,289	32,033
Other cash	28,148	33,633	50,521	25,467	15,293	15,013	20,063	6,401
Discounts and advances:								
Member bank borrowings	....	106	3,200	2,250	1,750	500	1,800	200
Other	6,110	....	140	4,230	1,450	....	38	1,020
Industrial loans	....	....	....	....	....	....	....	....
Acceptances:								
Bought outright	....	....	....	....	....	....	....	....
Held under repurchase agreements	....	....	....	....	....	....	....	....
U.S. Govt. securities:								
Bought outright:								
Bills	2,299,424	188,646	262,110	1,043,401	493,510	63,050	62,359	237,816
Certificates	1,095,666	353,976	1,032,730	....	427,625	128,757	245,697	....
Notes	277,655	1,899,577	2,470,918	4,348,046	108,365	690,959	587,857	991,028
Bonds	124,034	700,625	488,701	910,521	48,409	254,847	116,267	207,530
Total bought outright	3,796,779	3,142,824	4,254,459	6,301,968	1,077,909	1,137,613	1,012,180	1,436,374
Held under repurchase agreements	....	....	....	....	....	....	....	....
Total U.S. Govt. securities	3,796,779	3,142,824	4,254,459	6,301,968	1,077,909	1,137,613	1,012,180	1,436,374
Total loans and securities	3,802,889	3,142,930	4,257,799	6,308,448	1,081,109	1,138,113	1,014,018	1,437,594
Cash items in process of collection	341,424	716,750	900,964	1,401,289	103,677	212,192	225,904	409,868
Bank premises	3,106	5,062	6,071	21,531	2,059	3,509	3,399	5,902
Other assets:								
Denominated in foreign currencies	14	3	3	41,581	3	1	1	10,027
All other	9,410	18,403	29,088	43,426	3,966	6,468	6,455	10,614
Total assets	7,363,861	8,194,781	9,089,355	10,397,285	1,847,136	2,016,164	2,223,879	2,548,469
Liabilities								
F.R. notes	4,444,533	4,559,960	5,190,330	6,386,417	1,063,366	1,097,441	1,248,229	1,409,903
Deposits:								
Member bank reserves	2,347,115	2,797,828	2,987,410	2,638,239	599,150	651,163	716,406	694,157
U.S. Treasurer—General account	139,437	102,305	40,009	81,055	37,877	24,659	7,888	56,288
Foreign	106,652	122,503	54,040	31,020	24,612	31,957	14,668	7,480
Other	4,907	9,140	16,540	17,653	16,301	32,296	26,322	4,016
Total deposits	2,598,111	3,031,776	3,097,999	2,767,967	677,940	740,075	765,284	761,941
Deferred availability cash items	241,594	482,691	640,401	999,001	84,735	144,199	164,959	318,377
Other liabilities	1,825	856	2,480	94,694	299	228	545	22,362
Total liabilities	7,286,063	8,075,283	8,931,210	10,248,079	1,826,340	1,981,943	2,179,017	2,512,583
Capital Accounts								
Capital paid in	21,074	28,698	40,487	74,603	5,611	7,398	10,564	17,943
Surplus (Sec. 7)	53,029	75,345	101,894	74,603	12,939	20,295	27,649	17,943
Surplus (Sec. 13b)	1,429	1,429	1,429	....	527	521	521	....
Other capital accounts	2,266	14,026	14,335	....	1,719	6,007	6,128	....
Total liabilities and capital accounts	7,363,861	8,194,781	9,089,355	10,397,285	1,847,136	2,016,164	2,223,879	2,548,469
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	44.9	56.1	46.0	27.2	36.3	34.3	46.7	29.3
Contingent liability on acceptances purchased for foreign correspondents	....	2,987	4,690	17,315	....	779	1,273	4,175
Industrial loan commitments	....	242	....	....	....	500	....	....

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964—Continued

[In thousands of dollars]

Item	Minneapolis 1945	Minneapolis 1950	Minneapolis 1955	Minneapolis 1964	Kansas City 1945	Kansas City 1950	Kansas City 1955	Kansas City 1964
Assets								
Gold certificate account	331,936	366,114	339,279	281,685	584,231	833,420	832,999	562,532
Redemption fund for F.R. notes	20,145	21,467	23,729	28,017	35,246	35,034	41,731	62,448
Total gold certificate reserves	352,081	387,581	363,008	309,702	619,477	868,454	874,730	624,980
F.R. notes of other Banks	6,713	5,613	9,587	26,872	9,287	6,596	8,868	17,910
Other cash	7,685	6,060	7,908	4,526	15,130	11,232	15,129	5,947
Discounts and advances:								
Member bank borrowings	....	....	1,355	500	250	315	16,952	22,479
Other	1,081	....	25	690	1,410	....	38	1,320
Industrial loans	....	185	60	....	15	....	....	....
Acceptances:								
Bought outright	....	....	....	....	....	....	....	....
Held under repurchase agreements	....	....	....	....	....	....	....	....
U.S. Govt. securities:								
Bought outright:								
Bills	312,354	38,487	36,414	128,506	531,497	57,724	65,353	232,475
Certificates	232,112	72,218	143,476	....	417,570	108,313	257,491	....
Notes	58,818	387,549	343,283	535,588	105,817	581,254	616,075	968,813
Bonds	26,275	142,940	67,895	112,157	47,271	214,387	121,848	202,878
Total bought outright	629,559	641,194	591,068	776,251	1,102,155	961,678	1,060,767	1,404,166
Held under repurchase agreements	....	....	....	....	....	....	....	....
Total U.S. Govt. securities	629,559	641,194	591,068	776,251	1,102,155	961,678	1,060,767	1,404,166
Total loans and securities	630,640	641,379	592,508	777,441	1,103,830	961,993	1,077,757	1,427,965
Cash items in process of collection	54,099	113,210	137,663	250,018	115,564	217,071	222,454	583,349
Bank premises	1,263	1,114	2,194	3,598	2,597	2,639	3,490	6,339
Other assets:								
Denominated in foreign currencies	3	1	1	6,783	3	1	1	12,976
All other	1,799	3,645	3,805	5,407	3,134	5,836	6,816	12,279
Total assets	1,054,283	1,158,603	1,116,674	1,384,347	1,869,022	2,073,822	2,209,245	2,691,745
Liabilities								
F.R. notes	551,859	610,643	531,709	631,006	910,750	919,844	1,051,429	1,348,974
Deposits:								
Member bank reserves	385,403	391,855	405,586	465,642	774,851	837,399	884,226	823,596
U.S. Treasurer—General account	38,287	22,614	25,108	54,246	42,323	43,903	34,666	64,539
Foreign	18,869	22,193	9,650	5,060	24,612	32,845	14,668	9,680
Other	2,425	4,909	5,693	2,779	1,281	32,430	4,835	5,892
Total deposits	444,984	441,571	446,037	527,727	843,067	946,577	938,395	903,707
Deferred availability cash items	41,673	82,741	108,768	186,063	94,418	173,186	174,184	364,630
Other liabilities	332	171	411	15,231	289	175	521	27,832
Total liabilities	1,038,848	1,135,126	1,086,925	1,360,027	1,848,524	2,039,782	2,164,529	2,645,143
Capital Accounts								
Capital paid in	3,861	5,073	6,861	12,160	5,731	8,306	11,951	23,301
Surplus (Sec. 7)	8,869	13,168	17,586	12,160	11,891	19,047	25,960	23,301
Surplus (Sec. 13b)	1,073	1,073	1,073	....	1,137	1,137	1,137	....
Other capital accounts	1,632	4,163	4,229	....	1,739	5,550	5,668	....
Total liabilities and capital accounts	1,054,283	1,158,603	1,116,674	1,384,347	1,869,022	2,073,822	2,209,245	2,691,745
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	35.3	36.8	37.1	26.7	35.3	46.5	44.0	27.7
Contingent liability on acceptances purchased for foreign correspondents	....	541	838	2,824	....	801	1,273	5,403
Industrial loan commitments	....	....	....	....	....	500	1,920	....

1. STATEMENT OF CONDITION OF FEDERAL RESERVE BANKS—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964—Continued

[In thousands of dollars]

Item	Dallas				San Francisco			
	1945	1950	1955	1964	1945	1950	1955	1964
Assets								
Gold certificate account	465,459	622,615	785,592	647,556	2,395,549	2,534,870	2,505,971	1,946,389
Redemption fund for F.R. notes	26,155	25,463	26,921	51,175	111,837	38,191	75,461	181,518
Total gold certificate reserves	491,614	648,078	812,513	698,731	2,507,386	2,573,061	2,581,432	2,127,907
F.R. notes of other Banks	5,812	8,363	23,316	31,003	24,172	17,217	33,744	65,054
Other cash	11,800	11,513	16,879	4,204	27,672	30,892	46,446	21,159
Discounts and advances:								
Member bank borrowings	....	....	2,000	20,100	....	....	10,000	8,500
Other	1,410	....	47	1,710	3,572	....	103	4,020
Industrial loans	....	....	....	....	....	....	....	....
Acceptances:								
Bought outright	....	....	....	....	....	....	....	....
Held under repurchase agreements	....	....	....	....	....	....	....	....
U.S. Govt. securities:								
Bought outright:								
Bills	444,765	56,470	60,256	225,598	1,778,461	118,839	164,618	791,799
Certificates	364,886	105,961	237,408	....	785,987	212,539	648,601	....
Notes	92,466	568,628	568,025	940,099	199,179	1,140,576	1,551,847	3,299,616
Bonds	41,306	209,728	112,344	196,865	88,978	420,681	306,926	690,970
Total bought outright	943,423	940,787	978,033	1,362,562	2,852,605	1,892,635	2,671,992	4,782,385
Held under repurchase agreements	....	....	....	....	....	....	....	....
Total U.S. Govt. securities	943,423	940,787	978,033	1,362,562	2,852,605	1,892,635	2,671,992	4,782,385
Total loans and securities	944,833	940,787	980,080	1,384,372	2,856,177	1,892,635	2,682,095	4,794,905
Cash items in process of collection	83,162	192,457	227,375	489,179	219,219	343,375	482,142	887,037
Bank premises	829	677	2,146	11,203	1,863	5,937	10,238	9,753
Other assets:								
Denominated in foreign currencies	3	1	1	16,809	8	2	2	39,516
All other	2,912	5,376	7,767	9,594	6,306	11,151	17,742	33,449
Total assets	1,540,965	1,807,252	2,070,077	2,645,095	5,642,803	4,874,270	5,853,841	7,978,780
Liabilities								
F.R. notes	618,639	639,322	720,021	1,088,626	3,219,199	2,322,307	2,688,907	3,962,979
Deposits:								
Member bank reserves	764,670	891,215	1,019,815	1,050,703	2,032,699	2,025,147	2,530,259	3,021,446
U.S. Treasurer—General account	36,544	24,311	47,589	47,510	58,933	41,387	35,031	59,932
Foreign	24,612	31,069	18,142	12,540	62,470	79,017	39,783	29,480
Other	1,360	43,543	2,590	4,923	49,330	88,295	67,079	67,840
Total deposits	827,186	990,138	1,088,136	1,115,676	2,203,432	2,233,846	2,672,152	3,178,698
Deferred availability cash items	75,172	144,546	204,329	345,011	169,597	237,460	374,104	612,465
Other liabilities	239	126	401	34,610	908	322	1,118	84,346
Total liabilities	1,521,236	1,774,132	2,012,887	2,583,923	5,593,136	4,793,935	5,736,281	7,838,488
Capital Accounts								
Capital paid in	6,007	9,610	16,563	30,586	16,297	23,936	34,161	70,146
Surplus (Sec. 7)	10,670	16,852	33,847	30,586	28,924	44,519	71,275	70,146
Surplus (Sec. 13b)	1,307	1,307	1,307	....	2,142	2,140	2,140	....
Other capital accounts	1,745	5,351	5,473	....	2,304	9,740	9,984	....
Total liabilities and capital accounts	1,540,965	1,807,252	2,070,077	2,645,095	5,642,803	4,874,270	5,853,841	7,978,780
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined (per cent)	34.0	39.8	44.9	31.7	46.2	56.5	48.2	29.8
Contingent liability on acceptances purchased for foreign correspondents	....	758	1,575	7,000	....	1,927	3,451	16,455
Industrial loan commitments	185	....	....	....	92	1,407	....	....

2. PRINCIPAL ASSETS AND LIABILITIES OF EACH FEDERAL RESERVE BANK, END OF YEAR, 1941-64

[In millions of dollars]

Year	All F.R. Banks	Boston	New York	Phila-delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francisco
	Gold certificate reserves												
1941	20,504	1,166	8,165	1,225	1,628	792	552	3,425	633	395	558	415	1,549
1942	20,554	1,174	6,857	1,153	1,716	956	765	3,572	726	477	662	521	1,974
1943	19,766	1,048	5,927	1,054	1,426	1,055	909	3,828	663	374	681	479	2,322
1944	18,444	919	5,256	988	1,373	954	929	3,335	652	360	676	545	2,457
1945	17,863	807	5,033	939	1,148	1,102	1,068	3,162	632	352	619	492	2,507
1946	18,381	782	5,185	919	1,202	1,163	1,071	3,506	642	378	620	491	2,421
1947	21,497	816	6,380	1,077	1,510	1,105	1,054	4,273	667	455	786	531	2,843
1948	22,966	811	7,446	1,071	1,517	1,029	1,104	4,478	715	494	864	601	2,837
1949	23,176	917	7,300	1,257	1,598	1,139	1,036	4,458	730	447	863	712	2,719
1950	21,458	846	6,584	1,181	1,544	1,004	930	4,260	631	388	868	648	2,573
1951	21,468	717	6,867	1,201	1,595	995	973	4,344	604	350	775	582	2,464
1952	21,986	753	6,113	1,328	1,532	1,063	936	4,550	689	353	938	745	2,985
1953	21,354	1,090	5,382	1,362	1,853	1,142	971	3,895	907	510	896	848	2,498
1954	21,033	1,084	5,507	1,279	1,794	1,231	959	3,725	830	446	879	836	2,462
1955	21,009	1,016	5,370	1,167	1,781	1,348	943	3,812	940	363	875	813	2,581
1956	21,269	929	5,601	1,114	2,013	1,387	883	3,767	865	374	840	754	2,742
1957	22,085	1,067	5,705	1,244	2,023	1,421	880	3,962	952	413	885	836	2,696
1958	19,951	944	5,476	1,098	1,531	1,119	922	3,494	798	481	792	751	2,545
1959	19,164	949	4,899	1,111	1,722	1,146	964	3,183	770	382	753	744	2,540
1960	17,479	895	4,074	1,122	1,449	1,116	982	2,979	722	371	825	764	2,181
1961	16,615	1,006	3,758	978	1,411	1,183	933	2,777	679	373	716	622	2,179
1962	15,696	964	3,698	994	1,367	995	860	2,585	629	389	675	580	1,960
1963	15,237	801	3,942	807	1,193	963	817	2,683	693	311	642	560	1,825
1964	15,075	769	3,428	845	1,285	1,029	828	2,494	636	310	625	698	2,128
	Discounts and advances												
1941	3	....	1	1	....	....	....	....	....	....	1	....	....
1942	6	....	1	2	....	....	....	....	....	....	....	....	....
1943	5	2	2	1	....	....	....	....	....	....	....	....	....
1944	80	....	78	1	....	1	....	....	....	....	....	....	....
1945	249	4	214	4	5	3	2	6	3	1	2	1	4
1946	163	10	59	16	15	7	6	18	5	3	8	4	12
1947	85	5	42	7	7	3	2	7	2	1	2	2	5
1948	223	13	79	17	18	11	8	28	7	5	14	6	17
1949	78	6	23	7	7	6	3	10	3	2	3	2	6
1950	67	....	62	4	....	1	....	....	1	....	....	....	....
1951	19	3	3	3	1	2	....	....	....	....	7	....	....
1952	156	2	115	5	4	6	3	7	1	1	3	1	8
1953	28	2	7	5	3	2	1	3	1	2	1	1	2
1954	143	9	39	14	15	8	6	19	5	4	7	6	14
1955	108	1	19	27	1	4	20	3	2	1	17	2	10

1956	50	2	9	8	4	5	3	9	1	4	2	1	3
1957	55	1	5	5	4	4	3	9	....	....	7	15	1
1958	64	1	12	7	4	2	6	6	2	....	19	2	2
1959	458	1	203	43	1	5	46	44	15	18	43	9	31
1960	33	1	2	4	1	1	2	3	8	2	8	1	1
1961	130	1	106	2	2	1	2	3	2	....	8	1	2
1962	38	*	16	1	*	1	5	1	*	*	14	*	*
1963	63	2	10	3	9	3	5	8	3	1	12	2	5
1964	186	19	41	2	23	14	21	6	1	1	24	22	12
	U.S. Government securities												
1941	2,254	174	592	178	223	138	96	306	113	67	96	79	193
1942	6,189	447	1,695	440	509	379	268	877	288	154	289	228	614
1943	11,543	751	3,000	862	1,180	652	598	1,394	533	358	543	503	1,168
1944	18,846	1,200	4,816	1,252	1,706	1,167	984	2,882	826	466	825	672	2,052
1945	24,262	1,516	5,920	1,610	2,226	1,378	1,209	3,797	1,078	630	1,102	943	2,853
1946	23,350	1,462	5,800	1,645	2,178	1,314	1,140	3,455	1,105	636	1,076	918	2,619
1947	22,559	1,496	5.698	1,566	2,101	1,432	1,181	3,085	1,208	665	1,060	990	2,078
1948	23,333	1,540	5,597	1,667	2,237	1,515	1,170	3,333	1,288	714	1,088	1,057	2,127
1949	18,885	1,303	4,475	1,286	1,742	1,212	1,012	2,818	1,021	611	913	817	1,673
1950	20,778	1,429	4,884	1,378	1,921	1,339	1,110	3,143	1,138	641	962	941	1,893
1951	23,801	1,641	5,508	1,485	2,205	1,570	1,274	3,522	1,287	749	1,111	1,130	2,320
1952	24,697	1,693	6,213	1,511	2,399	1,624	1,391	3,437	1,303	764	1,052	1,102	2,208
1953	25,916	1,394	7,115	1,525	2,149	1,501	1,295	4,376	1,065	625	1,103	1,006	2,760
1954	24,932	1,373	6,401	1,515	2,133	1,466	1,268	4,351	1,041	611	1,074	978	2,721
1955	24,785	1,347	6,592	1,484	2,096	1,437	1,259	4,254	1,012	591	1,061	978	2,672
1956	24,915	1,353	6,499	1,479	2,129	1,515	1,265	4,294	1,027	556	1,066	978	2,754
1957	24,238	1,294	6,451	1,385	2,083	1,515	1,229	4,140	981	512	1,018	930	2,701
1958	26,347	1,429	6,715	1,509	2,324	1,709	1,336	4,586	1,071	552	1,120	1,028	2,967
1959	26,648	1,442	6,737	1,517	2,304	1,705	1,402	4,604	1,082	606	1,147	1,062	3,039
1960	27,384	1,450	7,131	1,545	2,318	1,708	1,480	4,619	1,091	626	1,158	1,087	3,171
1961	28,881	1,351	7,262	1,659	2,435	1,862	1,579	4,907	1,166	616	1,316	1,167	3,561
1962	30,820	1,473	7,869	1,679	2,451	2,068	1,757	5,160	1,260	628	1,241	1,239	3,995
1963	33,593	1,571	8,708	1,831	2,784	2,351	1,957	5,395	1,325	649	1,354	1,286	4,382
1964	37,044	1,911	9,286	2,003	3,051	2,647	2,082	6,302	1,436	776	1,404	1,363	4,783

2. PRINCIPAL ASSETS AND LIABILITIES OF EACH FEDERAL RESERVE BANK, END OF YEAR, 1941-64—Continued

[In millions of dollars]

Year	All F.R. Banks	Boston	New York	Phila-delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francisco
							Federal Reserve notes						
1941	8,192	672	2,111	575	778	431	279	1,720	322	207	264	135	700
1942	12,193	882	2,800	849	1,134	787	547	2,420	514	303	429	252	1,279
1943	16,906	1,155	3,767	1,150	1,496	1,142	955	3,163	726	386	614	416	1,937
1944	21,731	1,367	4,851	1,428	1,894	1,488	1,277	3,979	931	476	797	547	2,699
1945	24,649	1,479	5,408	1,635	2,096	1,738	1,484	4,445	1,063	552	911	619	3,219
1946	24,945	1,492	5,714	1,699	2,125	1,782	1,450	4,573	1,120	593	922	604	2,871
1947	24,820	1,472	5,766	1,682	2,140	1,742	1,398	4,637	1,144	627	949	625	2,639
1948	24,161	1,422	5,582	1,663	2,145	1,658	1,329	4,598	1,144	631	939	624	2,426
1949	23,483	1,397	5,430	1,632	2,050	1,580	1,291	4,501	1,090	612	918	640	2,339
1950	23,587	1,424	5,343	1,666	2,112	1,616	1,276	4,560	1,097	611	920	639	2,322
1951	25,064	1,526	5,588	1,770	2,287	1,785	1,382	4,764	1,167	632	973	702	2,488
1952	26,250	1,603	5,796	1,857	2,411	1,887	1,445	4,971	1,231	651	1,022	759	2,616
1953	26,558	1,633	5,924	1,897	2,464	1,849	1,417	5,111	1,215	644	1,020	744	2,640
1954	26,253	1,609	5,951	1,846	2,418	1,864	1,388	5,065	1,178	584	1,029	739	2,584
1955	26,921	1,614	6,120	1,840	2,493	2,025	1,398	5,190	1,248	532	1,051	720	2,689
1956	27,476	1,623	6,414	1,756	2,593	2,181	1,372	5,273	1,211	498	1,075	726	2,752
1957	27,535	1,638	6,501	1,739	2,625	2,188	1,305	5,334	1,227	495	1,077	748	2,656
1958	27,872	1,630	6,513	1,751	2,571	2,136	1,476	5,303	1,238	598	1,101	799	2,755
1959	28,262	1,614	6,646	1,808	2,570	2,132	1,604	5,324	1,245	608	1,118	816	2,775
1960	28,449	1,625	6,663	1,867	2,575	2,185	1,641	5,302	1,232	595	1,152	836	2,775
1961	29,305	1,704	6,751	1,890	2,625	2,380	1,717	5,362	1,269	579	1,193	869	2,966
1962	30,643	1,797	7,235	1,863	2,680	2,525	1,791	5,528	1,295	577	1,222	911	3,219
1963	32,877	1,926	7,940	1,917	2,812	2,703	1,929	5,891	1,340	592	1,258	979	3,590
1964	35,343	2,084	8,254	2,077	3,005	3,010	2,085	6,386	1,410	631	1,349	1,089	3,963
							Total deposits						
1941	14,678	689	6,643	822	1,079	514	383	2,014	439	259	405	367	1,065
1942	15,194	806	5,846	776	1,193	600	530	2,087	536	340	549	520	1,412
1943	15,181	740	5,321	803	1,208	618	597	2,158	502	358	644	588	1,645
1944	16,411	797	5,484	850	1,285	709	678	2,346	593	361	735	692	1,882
1945	18,200	859	5,831	936	1,323	808	849	2,598	678	445	843	827	2,203
1946	17,353	781	5,413	895	1,288	772	790	2,500	655	434	808	819	2,201
1947	19,731	862	6,443	976	1,509	847	860	2,808	753	505	925	916	2,326
1948	22,791	991	7,526	1,113	1,685	956	980	3,333	894	600	1,049	1,064	2,601
1949	18,906	837	6,314	918	1,332	851	799	2,801	701	456	877	913	2,108
1950	19,810	925	6,323	957	1,500	861	859	3,032	740	442	947	990	2,234
1951	21,192	919	6,957	965	1,536	881	948	3,337	776	490	978	1,035	2,369
1952	21,344	922	6,748	1,010	1,572	912	958	3,181	797	482	1,010	1,098	2,652
1953	21,422	891	6,617	1,029	1,624	866	933	3,355	809	501	1,010	1,114	2,673
1954	20,371	880	6,048	974	1,568	905	929	3,159	726	485	967	1,089	2,642
1955	20,355	921	6,120	934	1,567	892	914	3,098	765	446	938	1,088	2,672

1956	20,249	837	5,978	926	1,539	867	950	3,197	749	432	916	1,075	2,783
1957	20,117	838	6,048	942	1,569	871	912	3,027	741	462	862	1,047	2,799
1958	19,526	808	6,017	907	1,375	811	892	2,900	700	451	868	1,015	2,782
1959	19,716	875	5,619	986	1,551	892	932	2,794	696	447	914	1,048	2,964
1960	18,336	829	5,115	877	1,318	767	953	2,601	731	449	906	1,040	2,749
1961	18,451	821	4,963	859	1,367	828	923	2,656	657	466	926	973	3,012
1962	18,722	891	5,108	890	1,278	811	957	2,813	695	472	863	1,014	2,930
1963	18,391	740	5,443	815	1,225	802	993	2,619	743	455	852	908	2,796
1964	19,456	724	5,231	878	1,449	858	1,059	2,768	762	528	904	1,116	3,179
	Member bank reserves												
1941	12,450	569	5,640	662	920	452	322	1,762	364	179	345	307	930
1942	13,117	678	5,029	652	918	526	477	1,926	446	277	487	468	1,232
1943	12,886	654	4,264	646	1,004	545	536	1,943	434	295	583	520	1,462
1944	14,373	678	4,555	711	1,128	637	629	2,170	529	318	671	643	1,706
1945	15,915	709	4,855	800	1,157	727	762	2,347	599	385	775	765	2,033
1946	16,139	715	4,903	818	1,200	733	748	2,366	607	399	773	783	2,094
1947	17,899	767	5,573	867	1,387	785	789	2,656	692	451	868	863	2,202
1948	20,479	859	6,701	951	1,510	849	874	3,121	776	507	942	968	2,420
1949	16,568	711	5,347	788	1,186	708	685	2,627	612	395	769	815	1,924
1950	17,681	784	5,665	822	1,324	751	740	2,798	652	392	837	891	2,025
1951	20,056	874	6,369	912	1,472	848	916	3,228	741	464	952	1,011	2,269
1952	19,950	836	6,185	929	1,498	849	896	3,066	732	438	958	1,051	2,514
1953	20,160	849	6,050	960	1,534	827	890	3,251	764	469	966	1,051	2,551
1954	18,876	795	5,482	885	1,467	830	867	2,979	670	444	912	1,040	2,505
1955	19,005	862	5,553	868	1,493	834	851	2,988	716	406	884	1,020	2,530
1956	19,059	779	5,541	860	1,470	815	905	3,064	700	398	860	1,013	2,654
1957	19,034	777	5,717	875	1,487	801	852	2,906	699	433	804	996	2,686
1958	18,504	771	5,571	863	1,344	765	846	2,810	669	420	818	970	2,658
1959	18,174	801	5,093	893	1,460	789	875	2,638	621	404	841	973	2,785
1960	17,081	778	4,582	832	1,254	727	906	2,495	651	419	864	971	2,603
1961	17,387	789	4,517	829	1,301	760	892	2,540	628	443	872	932	2,884
1962	17,454	829	4,644	825	1,201	761	906	2,672	650	432	826	960	2,748
1963	17,049	691	4,995	768	1,158	707	916	2,498	652	404	767	844	2,649
1964	18,086	653	4,830	784	1,351	780	993	2,638	695	466	824	1,051	3,021

3. DISCOUNTS AND ADVANCES HELD BY ALL FEDERAL RESERVE BANKS COMBINED, JUNE AND DECEMBER, 1937–64

End of month	Total holdings	Member bank borrowings				Borrowings by others	Last Wednesday in month	Maturity distribution			
		Rediscounted paper	Promissory notes secured by—					Total holdings	Within 15 days	16–90 days	91 days–1 year
			U.S. Govt. securities	Other eligible collateral	Collateral not eligible for discount or purchase						
	In thousands of dollars							In millions of dollars			
1937—June..	9,929	1,351	7,040	877	660	....	1937—June 30...	10	8	2	....
Dec...	9,866	1,831	6,476	676	883	....	Dec. 29...	13	11	1	1
1938—June..	8,214	1,084	4,906	[1] 1,252	972	....	1938—June 29...	10	8	1	1
Dec...	3,971	915	2,099	437	520	....	Dec. 28...	7	6	1	1
1939—June..	4,714	872	951	[1] 690	176	2,025	1939—June 28...	5	2	2	1
Dec...	6,765	879	549	224	68	5,045	Dec. 27...	8	2	6	1
1940—June..	2,204	591	756	[1] 818	29	10	1940—June 26...	2	1	....	1
Dec...	2,915	972	852	144	....	947	Dec. 31...	3	1	1	....
1941—June..	1,772	232	1,154	[1] 386	....	....	1941—June 25...	2	1	....	....
Dec...	2,955	1,045	1,768	92	50	....	Dec. 31...	3	2	....	1
1942—June..	3,292	22	1,730	40	....	1,500	1942—June 24...	5	3	2	....
Dec...	5,571	41	3,030	....	....	2,500	Dec. 30...	5	3	2	....
1943—June..	4,990	....	4,990	....	....	....	1943—June 30...	5	4	1	....
Dec...	5,255	....	5,255	....	....	....	Dec. 29...	101	83	18	....
1944—June..	12,680	....	12,530	....	....	150	1944—June 28...	52	41	11	....
Dec...	79,825	....	79,825	....	....	....	Dec. 27...	153	139	14	....
1945—June..	46,082	....	46,082	....	....	....	1945—June 27...	202	200	2	....
Dec...	248,905	....	201,865	....	....	47,040	Dec. 26...	492	438	54	....
1946—June..	156,772	....	36,772	....	....	120,000	1946—June 26...	231	95	136	....
Dec...	163,079	....	15,739	....	....	147,340	Dec. 25[2]..	341	182	24	135
1947—June..	69,927	....	42,310	....	87	27,530	1947—June 25...	132	109	13	11
Dec...	85,425	81	34,444	....	300	50,600	Dec. 31...	85	43	42	....
1948—June..	265,632	....	33,326	806	500	231,000	1948—June 30...	266	72	194	....
Dec...	222,805	....	32,680	....	....	190,125	Dec. 29...	255	100	154	....
1949—June..	102,695	15	14,930	....	150	87,600	1949—June 29...	150	56	94	....
Dec...	77,845	36	8,259	50	....	69,500	Dec. 28...	142	71	70	....
1950—June..	43,138	....	26,138	....	....	17,000	1950—June 28...	69	50	19	....
Dec...	67,395	155	67,240	....	....	....	Dec. 27...	301	298	3	....
1951—June..	53,018	308	52,525	50	135	....	1951—June 27...	220	206	15	....
Dec...	19,347	41	19,306	....	....	....	Dec. 26...	797	791	6	....
1952—June..	59,047	104	38,597	516	4,830	15,000	1952—June 25...	307	279	28	....
Dec...	156,379	....	126,680	199	....	29,500	Dec. 31...	156	118	39	....
1953—June..	63,814	220	54,094	....	....	9,500	1953—June 24...	317	296	20	....
Dec...	27,855	....	12,855	....	....	15,000	Dec. 30...	100	88	12	....
1954—June..	36,745	202	21,443	100	....	15,000	1954—June 30...	37	16	21	....
Dec...	143,304	....	9,970	....	....	133,334	Dec. 29...	565	429	42	93
1955—June..	127,924	69	74,522	....	....	53,333	1955—June 29...	722	663	46	13
Dec...	107,762	....	106,762	....	....	1,000	Dec. 28...	509	503	5	1
1956—June..	232,232	111	222,121	10,000	....	....	1956—June 27...	537	527	10	....
Dec...	50,027	....	25,027	....	....	25,000	Dec. 26...	650	623	1	25
1957—June..	557,913	....	557,838	75	....	....	1957—June 26...	824	819	5	....
Dec...	55,364	....	50,364	....	....	5,000	Dec. 25[2]..	794	785	9	....
1958—June..	41,386	....	41,189	75	122	....	1958—June 25...	128	126	2	....
Dec...	63,963	....	45,963	....	100	17,900	Dec. 31...	64	44	20	....
1959—June..	421,027	292	403,170	....	565	17,000	1959—June 24...	909	883	26	....
Dec...	457,726	170	452,417	139	....	5,000	Dec. 30...	371	360	11	....
1960—June..	258,167	416	234,146	22,880	725	....	1960—June 29...	267	254	13	....
Dec...	32,939	....	24,939	....	....	8,000	Dec. 28...	78	71	7	....
1961—June..	39,061	448	33,388	4,225	....	1,000	1961—June 28...	86	82	4	....
Dec...	128,934	....	113,639	295	....	15,000	Dec. 27...	552	534	18	....
1962—June..	78,314	114	32,000	13,000	....	33,200	1962—June 27...	393	356	37	*
Dec...	38,242	....	32,242	5,000	....	1,000	Dec. 26...	248	244	4	....
1963—June..	97,107	388	90,219	6,000	500	....	1963—June 26...	612	606	6	*
Dec...	62,310	....	30,310	....	....	32,000	Dec. 25[2]..	259	224	35	....
1964—June..	79,072	106	77,161	254	1,550	....	1964—June 24...	93	87	6	*
Dec...	185,851	....	137,639	8,000	10,212	30,000	Dec. 30...	357	325	32	....

[1] June figures partly estimated for three districts.
[2] Tuesday figures because of holiday on Wednesday, December 25.

4. ACCEPTANCES BY CLASS OF PAPER HELD BY ALL FEDERAL RESERVE BANKS COMBINED, JUNE AND DECEMBER, 1937–64

End of month	Total bought outright and under repurchase agreements	Bought outright								Bought under repurchase agreements	Last Wednesday in month	Maturity distribution		
		Total	Payable in dollars and based on—						Payable in foreign currencies			Total holdings	Within 15 days	16–90 days
			Imports into United States	Exports from United States	Dollar exchange	Goods stored in or shipped between points in—		Other transactions						
						United States	Foreign countries							
	In thousands of dollars											In millions of dollars		
1937—June	3,801	3,801	671	....	....	....	47	....	3,083	....	1937—June 30	4	....	4
Dec.	540	540	....	....	....	....	....	....	540	....	Dec. 29	3	....	3
1938—June	537	537	....	....	....	....	....	....	537	....	1938—June 29	1	....	1
Dec.	549	549	....	....	....	....	....	....	549	....	Dec. 28	1	....	1
1939—June [1]	556	556	....	....	....	....	....	....	556	....	1939—June 28 [1]	1	....	1
1946—June [1]	18,057	18,057	12,522	948	....	3,149	1,438	....	....	....	1946—June 26	18	5	13
1955—June	15,928	15,928	7,307	2,255	....	5,626	705	35	....	....	1955—June 29	16	6	11
Dec.	28,205	23,802	12,846	4,618	....	3,710	2,628	....	....	4,403	Dec. 28	28	13	16
1956—June	18,470	17,903	10,831	4,583	200	1,256	1,033	....	....	567	1956—June 27	17	5	11
Dec.	68,763	33,541	12,701	8,722	50	8,692	3,376	....	....	35,222	Dec. 26	62	36	26
1957—June	22,557	20,950	10,315	5,977	....	1,539	3,049	70	....	1,607	1957—June 26	20	6	14
Dec.	65,688	42,337	10,418	7,727	350	17,590	5,536	716	....	23,351	Dec. 25 [2]	60	32	28
1958—June	44,796	44,796	12,921	9,153	3,275	14,035	5,107	305	....	....	1958—June 25	43	17	27
Dec.	49,089	43,290	12,899	7,850	2,400	12,022	6,182	1,937	....	5,799	Dec. 31	49	16	33
1959—June	26,005	26,005	10,864	6,710	600	910	6,873	48	....	....	1959—June 24	25	9	17
Dec.	75,341	44,168	11,499	12,444	700	10,759	8,260	506	....	31,173	Dec. 30	75	39	35
1960—June	30,340	30,340	8,413	9,784	1,900	2,225	8,018	....	....	....	1960—June 29	28	9	20
Dec.	73,597	53,335	9,688	16,324	3,450	6,795	14,377	2,701	....	20,262	Dec. 28	65	33	32
1961—June	36,008	36,008	11,862	7,144	350	4,980	10,808	864	....	....	1961—June 28	35	9	26
Dec.	51,524	48,515	14,431	10,742	750	7,041	14,293	1,258	....	3,009	Dec. 27	50	13	37
1962—June	59,718	34,193	10,671	5,810	1,000	3,767	11,163	1,782	....	25,525	1962—June 27	44	21	23
Dec.	110,253	52,562	18,954	10,660	3,600	1,967	16,479	902	....	57,692	Dec. 26	85	49	36
1963—June	43,468	38,457	11,735	10,497	100	2,051	13,714	360	....	5,011	1963—June 26	38	13	25
Dec.	161,720	69,978	21,250	17,098	1,600	2,237	25,953	1,840	....	91,742	Dec. 25 [2]	121	72	49
1964—June	83,563	47,136	15,395	10,532	700	1,121	18,493	895	....	36,427	1964—June 24	101	64	37
Dec.	93,768	58,929	14,649	15,478	2,250	1,011	24,685	857	....	34,839	Dec. 30	66	20	46

[1] No holdings December 1939–December 1945 or December 1946–December 1954.
[2] Tuesday figures because of holiday on Wednesday, December 25.

5. U.S. GOVERNMENT SECURITIES HELD BY ALL FEDERAL RESERVE BANKS COMBINED,

A. TYPES OF ISSUES, END OF MONTH, 1941-64

[In millions of dollars]

Month	Total	Bills	Certificates	Notes	Bonds
1941—Jan.	2,184	...	...	900	1,285
Feb.	2,184	...	...	900	1,285
Mar.	2,184	...	...	820	1,364
Apr.	2,184	...	...	820	1,364
May	2,184	...	...	820	1,364
June	2,184	...	...	820	1,364
July	2,184	...	...	820	1,364
Aug.	2,184	...	...	820	1,364
Sept.	2,184	...	...	820	1,364
Oct.	2,184	...	...	777	1,407
Nov.	2,184	...	...	777	1,407
Dec.	2,254	10	...	777	1,467
1942—Jan.	2,243	...	...	693	1,550
Feb.	2,262	...	...	693	1,570
Mar.	2,244	...	...	693	1,552
Apr.	2,357	91	...	693	1,573
May	2,489	156	27	696	1,610
June	2,645	243	66	717	1,618
July	3,153	566	218	725	1,645
Aug.	3,426	696	341	728	1,662
Sept.	3,567	657	504	690	1,717
Oct.	4,667	481	726	1,309	2,150
Nov.	5,399	383	1,187	1,360	2,469
Dec.	6,189	1,010	1,041	1,345	2,793
1943—Jan.	5,969	689	1,317	1,301	2,662
Feb.	5,871	1,475	789	1,215	2,392
Mar.	5,919	2,087	850	975	2,008
Apr.	6,455	2,430	997	984	2,044
May	6,222	2,442	1,099	942	1,739
June	7,202	3,815	1,092	797	1,498
July	8,187	4,896	1,092	723	1,475
Aug.	9,088	5,701	1,160	723	1,504
Sept.	8,919	5,351	1,347	690	1,531
Oct.	9,354	5,547	1,565	688	1,554
Nov.	10,348	6,163	1,908	705	1,572
Dec.	11,543	6,768	2,467	678	1,629
1944—Jan.	12,073	6,941	2,787	678	1,667
Feb.	11,632	6,354	2,696	895	1,687
Mar.	12,115	6,532	2,970	1,161	1,451
Apr.	13,220	7,641	2,973	1,159	1,447
May	14,251	8,466	3,147	1,189	1,449
June	14,901	8,872	3,382	1,183	1,464
July	14,915	9,065	3,382	1,122	1,346
Aug.	15,806	10,074	3,382	1,080	1,269
Sept.	16,653	10,783	3,559	1,067	1,243
Oct.	17,647	11,551	3,749	1,103	1,243
Nov.	18,388	11,868	4,163	1,113	1,243
Dec.	18,846	11,148	4,887	1,568	1,243
1945—Jan.	19,006	11,376	4,897	1,568	1,166
Feb.	19,439	11,830	4,917	1,560	1,132
Mar.	19,669	12,079	5,411	1,051	1,128
Apr.	20,455	13,010	5,333	988	1,123
May	20,954	12,954	5,870	1,017	1,113
June	21,792	12,962	6,032	1,685	1,113
July	21,717	12,810	6,096	1,698	1,113
Aug.	22,530	13,254	6,400	1,762	1,114
Sept.	23,328	13,234	7,184	1,933	977
Oct.	23,276	13,172	7,206	1,920	977
Nov.	23,472	12,593	7,800	2,102	977
Dec.	24,262	12,831	8,364	2,120	947
1946—Jan.	23,264	12,866	8,047	1,405	947
Feb.	22,904	13,038	7,546	1,373	947
Mar.	22,601	13,280	6,954	1,463	903
Apr.	22,732	13,661	6,505	1,663	903
May	22,932	13,896	6,395	1,738	903
June	23,783	14,466	6,813	1,748	755
July	23,633	14,406	7,876	596	755
Aug.	23,946	14,739	7,856	596	755
Sept.	24,049	14,711	7,915	668	755
Oct.	23,518	14,595	7,452	715	755
Nov.	23,944	15,025	7,331	835	753
Dec.	23,350	14,745	7,496	355	753
1947—Jan.	23,941	15,652	7,180	355	753
Feb.	24,117	15,730	7,189	444	753
Mar.	22,593	15,090	6,399	352	753
Apr.	21,857	15,101	5,651	352	753
May	22,088	14,972	6,012	369	735
June	21,872	14,496	6,280	369	727
July	21,549	13,895	6,559	369	726
Aug.	22,192	14,207	6,896	369	720
Sept.	22,329	14,019	7,119	472	720
Oct.	22,168	13,563	7,087	811	708
Nov.	22,209	12,558	7,255	1,425	971
Dec.	22,559	11,433	6,797	1,477	2,853
1948—Jan.	21,925	9,709	5,882	1,543	4,791
Feb.	21,024	9,211	4,391	1,734	5,688
Mar.	20,887	8,851	4,481	1,883	5,671
Apr.	20,340	7,974	4,236	1,963	6,167
May	20,662	8,245	4,140	1,958	6,319
June	21,366	8,577	4,616	1,968	6,206
July	21,325	7,556	5,059	1,953	6,757
Aug.	21,577	7,029	4,958	1,808	7,781
Sept.	23,413	7,024	5,176	1,954	9,260
Oct.	23,042	5,098	6,147	871	10,925
Nov.	23,206	5,176	6,051	798	11,181
Dec.	23,333	5,487	6,078	791	10,977
1949—Jan.	22,109	5,038	6,421	426	10,224
Feb.	22,342	5,304	6,788	368	9,883
Mar.	21,688	5,176	6,887	385	9,241
Apr.	21,094	4,866	6,941	385	8,902
May	19,704	4,232	6,758	359	8,356
June	19,343	4,346	6,857	359	7,780
July	18,529	3,774	6,621	354	7,780
Aug.	17,524	3,485	5,958	305	7,775
Sept.	18,010	4,342	5,832	298	7,538
Oct.	17,316	3,710	5,772	298	7,536
Nov.	17,682	4,000	5,871	298	7,513
Dec.	18,885	4,829	6,275	562	7,218
1950—Jan.	17,827	3,755	6,409	551	7,112
Feb.	17,746	3,857	6,332	701	6,857
Mar.	17,592	3,952	5,864	1,379	6,397
Apr.	17,796	4,368	5,766	1,507	6,155
May	17,389	4,069	5,875	1,644	5,802
June	18,331	3,856	5,357	3,500	5,618
July	17,969	4,145	2,791	6,146	4,888
Aug.	18,356	2,302	4,848	4,439	6,768
Sept.	19,572	1,513	4,975	9,291	3,793
Oct.	19,252	763	70	14,239	4,180
Nov.	19,693	1,112	718	13,499	4,364
Dec.	20,778	1,296	2,334	12,527	4,620
1951—Jan.	21,484	1,699	...	14,820	4,965
Feb.	21,881	1,527	...	14,961	5,393
Mar.	22,910	1,720	...	15,003	6,187
Apr.	22,742	1,248	...	14,924	6,570
May	22,509	655	...	15,051	6,803
June	22,982	527	3,194	12,439	6,822
July	23,078	566	3,197	13,493	5,822
Aug.	23,127	616	4,851	11,838	5,822
Sept.	23,734	1,058	4,944	11,910	5,822
Oct.	23,552	310	12,848	5,068	5,325
Nov.	23,239	117	12,720	5,068	5,334
Dec.	23,801	596	12,793	5,068	5,344
1952—Jan.	22,729	...	12,316	5,068	5,344
Feb.	22,528	...	11,824	5,068	5,636
Mar.	22,514	...	11,810	5,068	5,636
Apr.	22,363	...	11,659	5,568	5,136
May	22,273	82	11,487	5,568	5,136
June	22,906	381	11,821	5,568	5,136
July	22,853	265	11,883	5,568	5,136
Aug.	23,146	436	11,906	5,568	5,236
Sept.	23,694	397	12,492	5,568	5,236
Oct.	23,575	283	4,996	13,774	4,522
Nov.	23,821	502	5,018	13,774	4,527
Dec.	24,697	1,341	5,061	13,774	4,522

5. U.S. GOVERNMENT SECURITIES HELD BY ALL FEDERAL RESERVE BANKS COMBINED—Continued

A. TYPES OF ISSUES, END OF MONTH, 1941-64—Continued

[In millions of dollars]

Month	Total	Bills	Certificates	Notes	Bonds	Month	Total	Bills	Certificates	Notes	Bonds
1953—Jan.	23,944	652	4,996	13,774	4,522	1959—Jan.	25,715	1,661	18,689	2,881	2,484
Feb.	23,875	584	4,996	13,774	4,522	Feb.	25,350	1,323	18,672	2,871	2,484
Mar.	23,806	515	4,996	13,774	4,522	Mar.	25,497	1,496	18,650	2,867	2,484
Apr.	23,880	589	4,996	13,774	4,522	Apr.	25,703	1,679	18,665	2,875	2,484
May	24,246	830	5,121	13,774	4,522	May	25,905	1,904	18,650	2,867	2,484
June	24,746	1,455	4,996	13,774	4,522	June	26,044	2,032	18,650	2,878	2,484
July	24,964	1,672	4,996	13,774	4,522	July	26,543	2,474	18,715	2,870	2,484
Aug.	25,063	1,772	4,996	13,774	4,522	Aug.	26,690	2,666	10,510	11,010	2,504
Sept.	25,235	1,943	5,852	13,774	3,666	Sept.	26,563	2,562	10,507	11,010	2,484
Oct.	25,348	2,056	5,852	13,774	3,666	Oct.	26,631	2,600	10,521	11,026	2,484
Nov.	25,095	2,319	5,847	13,274	3,656	Nov.	26,922	2,894	10,509	11,011	2,508
Dec.	25,916	2,993	5,967	13,289	3,667	Dec.	26,648	2,626	10,508	11,016	2,498
1954—Jan.	24,639	1,918	5,817	13,264	3,641	1960—Jan.	25,464	1,463	10,507	11,010	2,484
Feb.	24,509	1,788	6,051	13,029	3,641	Feb.	25,209	1,199	8,515	13,011	2,484
Mar.	24,632	1,911	6,051	13,029	3,641	Mar.	25,264	1,263	8,507	13,010	2,484
Apr.	24,632	1,911	6,051	13,029	3,641	Apr.	25,558	1,557	8,507	13,010	2,484
May	24,812	2,091	6,600	13,029	3,093	May	26,035	2,019	8,507	13,010	2,499
June	25,037	2,316	6,600	13,029	3,093	June	26,523	2,513	8,508	13,011	2,491
July	24,325	1,604	6,600	13,029	3,093	July	26,885	2,879	8,512	13,010	2,484
Aug.	24,023	1,302	6,600	13,029	3,093	Aug.	26,762	2,753	14,014	7,510	2,485
Sept.	24,271	1,549	6,600	13,029	3,093	Sept.	27,024	2,978	14,046	7,511	2,489
Oct.	24,381	1,660	6,600	13,029	3,093	Oct.	27,402	3,212	14,059	7,518	2,613
Nov.	24,888	2,167	6,600	13,029	3,093	Nov.	27,488	3,172	9,173	12,537	2,606
Dec.	24,932	2,204	13,882	6,044	2,802	Dec.	27,384	3,217	9,082	12,519	2,566
1955—Jan.	23,885	1,160	13,882	6,038	2,804	1961—Jan.	26,570	2,524	9,045	12,466	2,535
Feb.	23,605	883	9,960	9,959	2,802	Feb.	26,667	2,596	5,457	16,056	2,558
Mar.	23,613	891	9,960	9,959	2,802	Mar.	26,688	2,327	5,398	16,301	2,662
Apr.	23,612	886	9,961	9,963	2,802	Apr.	26,772	2,483	5,001	16,436	2,852
May	23,662	941	8,274	11,646	2,802	May	26,887	2,652	6,517	14,548	3,170
June	23,607	886	8,274	11,646	2,802	June	27,253	2,840	6,511	14,634	3,268
July	24,091	1,261	8,382	11,646	2,802	July	27,422	2,443	6,522	14,969	3,488
Aug.	23,760	1,039	2,520	17,400	2,802	Aug.	27,697	2,659	1,683	19,827	3,528
Sept.	23,834	1,104	2,524	17,404	2,802	Sept.	27,799	2,970	1,632	19,670	3,527
Oct.	24,024	1,303	2,520	17,400	2,802	Oct.	28,268	3,242	1,654	19,769	3,603
Nov.	24,256	1,278	2,640	17,537	2,802	Nov.	29,210	3,742	1,691	19,945	3,832
Dec.	24,785	1,722	6,002	14,259	2,802	Dec.	28,881	3,349	1,701	19,985	3,846
1956—Jan.	23,466	578	5,921	14,166	2,802	1962—Jan.	28,532	3,032	1,680	20,008	3,812
Feb.	23,482	543	5,937	14,200	2,802	Feb.	28,360	2,830	4,972	16,772	3,786
Mar.	23,636	734	10,941	9,159	2,802	Mar.	29,061	3,105	4,977	16,903	4,076
Apr.	23,345	403	10,955	9,185	2,802	Apr.	29,182	3,152	4,977	16,962	4,091
May	23,474	538	10,946	9,188	2,802	May	29,622	3,166	5,563	17,101	3,792
June	23,758	855	10,944	9,157	2,802	June	29,663	2,961	5,630	17,220	3,852
July	23,438	550	10,933	9,154	2,802	July	29,786	2,834	5,745	17,341	3,866
Aug.	23,854	947	10,942	9,164	2,802	Aug.	30,358	3,079	9,538	13,789	3,952
Sept.	23,680	742	10,950	9,186	2,802	Sept.	29,825	2,373	9,538	13,837	4,077
Oct.	23,767	850	10,938	9,177	2,802	Oct.	30,201	2,516	9,542	13,912	4,231
Nov.	24,385	1,415	10,998	9,171	2,802	Nov.	30,454	2,445	13,193	10,740	4,076
Dec.	24,915	1,919	10,975	9,219	2,802	Dec.	30,820	2,723	13,182	10,773	4,142
1957—Jan.	23,421	532	10,933	9,154	2,802	1963—Jan.	30,289	2,262	13,185	10,705	4,137
Feb.	22,887	143	11,367	8,574	2,802	Feb.	30,586	2,542	13,586	10,295	4,163
Mar.	23,149	319	11,418	8,606	2,806	Mar.	30,963	2,583	13,598	10,493	4,289
Apr.	23,169	434	11,362	8,571	2,802	Apr.	31,182	2,665	13,652	10,571	4,294
May	23,108	353	11,373	8,571	2,810	May	31,254	2,720	14,443	9,712	4,379
June	23,035	287	11,367	8,579	2,802	June	32,027	3,365	14,454	9,759	4,449
July	23,355	344	11,381	8,828	2,802	July	32,468	3,600	14,479	9,826	4,563
Aug.	23,539	801	19,936	....	2,802	Aug.	32,391	3,175	10,741	14,037	4,438
Sept.	23,312	577	19,934	....	2,802	Sept.	32,563	3,320	10,712	13,993	4,538
Oct.	23,338	574	19,956	4	2,805	Oct.	32,758	3,503	10,723	13,994	4,538
Nov.	23,733	814	20,044	40	2,836	Nov.	33,667	4,199	7,073	17,750	4,645
Dec.	24,238	1,220	20,104	87	2,827	Dec.	33,593	4,147	7,068	17,733	4,645
1958—Jan.	23,331	595	19,934	....	2,802	1964—Jan.	32,752	3,312	7,066	17,729	4,645
Feb.	23,240	504	19,946	....	2,789	Feb.	33,169	3,728	3,265	21,621	4,555
Mar.	23,628	893	19,946	....	2,789	Mar.	33,770	4,295	3,265	21,634	4,576
Apr.	23,681	946	19,946	....	2,789	Apr.	33,169	3,626	3,265	21,649	4,629
May	24,162	1,426	19,946	....	2,789	May	34,229	4,643	....	24,905	4,681
June	25,438	2,703	19,946	....	2,789	June	34,794	5,171	....	24,912	4,711
July	24,480	1,569	19,946	10	2,955	July	35,051	5,388	....	24,950	4,713
Aug.	25,346	1,345	21,507	10	2,484	Aug.	35,164	5,112	....	25,032	5,020
Sept.	24,986	985	21,507	10	2,484	Sept.	35,350	5,067	....	25,105	5,178
Oct.	25,443	1,401	21,538	20	2,484	Oct.	35,709	5,354	....	25,133	5,222
Nov.	26,229	2,095	21,592	15	2,527	Nov.	36,774	6,419	....	25,133	5,222
Dec.	26,347	2,284	18,704	2,875	2,484	Dec.	37,044	6,488	....	25,249	5,307

5. U.S. GOVERNMENT SECURITIES HELD BY ALL FEDERAL RESERVE BANKS COMBINED—Continued

B. MATURITY DISTRIBUTION, END OF MONTH, 1941-64

[In millions of dollars]

Month	Total	Maturity					
		Within 15 days	16-90 days	91 days-1 year	1-5 years	5-10 years	Over 10 years
1941—Jan.	2,184		75	158	815	297	839
Feb.	2,184		75	158	815	297	839
Mar.	2,184		...	185	769	453	777
Apr.	2,184		...	185	822	400	777
May	2,184		57	128	822	400	777
June	2,184		...	128	823	400	834
July	2,184		...	128	823	400	834
Aug.	2,184		...	128	823	400	834
Sept.	2,184		43	151	756	400	834
Oct.	2,184		...	151	756	400	877
Nov.	2,184		...	151	756	400	877
Dec.	2,254		96	97	724	393	944
1942—Jan.	2,243		...	97	724	479	942
Feb.	2,262		...	97	724	466	975
Mar.	2,244		...	136	685	464	959
Apr.	2,357		91	136	685	465	979
May	2,489		158	163	686	495	986
June	2,645		310	234	641	481	980
July	3,153		632	385	649	503	984
Aug.	3,426		987	282	656	515	987
Sept.	3,567		944	414	749	547	914
Oct.	4,667		799	,605	1,424	838	1,000
Nov.	5,399		1,150	622	1,553	978	1,095
Dec.	6,189		1,420	861	1,652	1,105	1,150
1943—Jan.	5,969		1,302	1,036	1,510	1,060	1,061
Feb.	5,871		1,811	777	1,415	958	910
Mar.	5,919		2,355	922	1,169	856	617
Apr.	6,455		2,907	870	1,234	858	586
May	6,222		2,906	978	1,216	593	528
June	7,202		3,981	1,347	991	396	486
July	8,187		5,397	992	938	388	471
Aug.	9,088		6,298	964	938	416	471
Sept.	8,919		6,127	967	912	442	471
Oct.	9,354		5,919	1,402	912	641	481
Nov.	10,348		6,733	1,564	914	656	481
Dec.	11,543		7,122	2,514	711	766	429
1944—Jan.	12,073		8,304	1,825	719	766	459
Feb.	11,632		7,762	1,709	921	746	494
Mar.	12,115		7,646	2,319	995	662	493
Apr.	13,220		7,918	3,159	988	662	493
May	14,251		9,071	3,036	988	664	493
June	14,901		10,002	2,739	1,040	704	416
July	14,915		10,812	2,122	963	602	416
Aug.	15,806		10,764	3,239	919	536	346
Sept.	16,653		11,882	2,944	971	512	344
Oct.	17,647		12,029	3,780	981	512	344
Nov.	18,388		12,302	4,249	981	512	344
Dec.	18,846		12,354	4,195	1,380	573	344

Month	Total	Maturity					
		Within 15 days	16-90 days	91 days-1 year	1-5 years	5-10 years	Over 10 years
1949—Jan.	22,109	819	5,221	5,419	2,404	1,268	6,978
Feb.	22,342	1,846	4,479	5,869	2,232	1,249	6,667
Mar.	21,688	616	5,146	6,404	2,320	1,134	6,070
Apr.	21,094	809	7,652	3,833	1,935	1,125	5,740
May	19,704	1,895	5,928	3,849	1,652	987	5,393
June	19,343	3,232	3,671	4,902	2,090	448	5,000
July	18,529	501	5,124	5,366	2,090	448	5,000
Aug.	17,524	1,320	3,948	4,982	1,826	448	5,000
Sept.	18,010	2,225	3,926	4,585	1,826	508	4,940
Oct.	17,316	621	4,066	5,357	1,826	508	4,938
Nov.	17,682	1,246	3,838	5,465	1,709	508	4,915
Dec.	18,885	1,662	4,953	4,904	2,254	228	4,884
1950—Jan.	17,827	849	4,051	5,667	2,254	214	4,792
Feb.	17,746	1,485	3,412	5,696	2,404	152	4,599
Mar.	17,592	578	4,655	4,870	3,082	152	4,256
Apr.	17,796	732	6,448	2,954	3,496	152	4,014
May	17,389	2,093	4,991	3,323	3,170	152	3,661
June	18,331	2,944	4,127	2,606	5,136	42	3,477
July	17,969	673	5,670	3,721	5,117	42	2,746
Aug.	18,356	4,388	5,236	4,619	1,681	21	2,410
Sept.	19,572	5,254	1,159	3,917	6,600	7	2,636
Oct.	19,252	103	729	9,167	6,223	7	3,022
Nov.	19,693	185	1,648	13,315	1,398	8	3,139
Dec.	20,778	2,562	1,069	11,856	1,801	1	3,488
1951—Jan.	21,484	690	1,019	12,157	4,002	987	2,630
Feb.	21,881	165	1,362	12,231	4,309	987	2,828
Mar.	22,910	255	1,472	12,233	4,436	1,032	3,483
Apr.	22,742	430	2,662	10,322	4,437	1,032	3,859
May	22,509	227	4,298	8,533	4,437	1,032	3,983
June	22,982	125	2,003	11,834	3,878	1,032	4,111
July	23,078	1,797	4,669	7,591	4,878	1,032	3,111
Aug.	23,127	128	7,761	6,218	4,878	1,032	3,111
Sept.	23,734	4,730	3,687	6,296	4,896	1,014	3,111
Oct.	23,552	129	181	14,218	5,396	1,014	2,614
Nov.	23,239	...	117	14,089	5,396	1,014	2,623
Dec.	23,801	260	452	14,345	5,102	1,014	2,629
1952—Jan.	22,729	...	3,207	10,777	5,102	1,014	2,629
Feb.	22,528	...	4,157	9,627	5,102	1,014	2,629
Mar.	22,514	...	...	13,430	5,441	1,014	2,629
Apr.	22,363	...	442	12,838	5,941	1,014	2,129
May	22,273	...	499	12,690	5,941	1,014	2,129
June	22,906	1,273	123	12,426	5,941	1,070	2,072
July	22,853	309	6,957	6,504	5,941	1,070	2,072
Aug.	23,146	54	7,213	6,796	5,941	1,070	2,072
Sept.	23,694	7,540	349	6,721	5,941	1,070	2,072
Oct.	23,575	155	129	6,716	14,147	1,070	1,358
Nov.	23,821	210	4,008	3,028	14,147	1,070	1,358
Dec.	24,697	925	4,168	10,520	6,655	1,070	1,358

1945—Jan.	19,006	14,137		3,067	963	549	291
Feb.	19,439	13,879		3,791	963	523	283
Mar.	19,669	14,268		3,710	928	480	283
Apr.	20,455	13,999		4,781	917	476	282
May	20,954	13,588		5,836	781	468	280
June	21,792	14,750		4,879	1,415	513	234
July	21,717	15,484		4,704	781	513	234
Aug.	22,530	15,284		5,718	781	513	234
Sept.	23,328	14,527		7,272	781	529	218
Oct.	23,276	14,021		7,726	781	529	218
Nov.	23,472	14,956		7,031	781	529	174
Dec.	24,262	15,911		7,153	508	529	162
1946—Jan.	23,264	16,405		5,660	508	529	162
Feb.	22,904	15,136		6,718	360	529	162
Mar.	22,601	15,639		5,911	461	428	162
Apr.	22,732	15,819		5,841	482	428	162
May	22,932	16,499		5,361	482	428	162
June	23,783	18,056		4,655	490	421	162
July	23,633	17,696		4,865	490	421	162
Aug.	23,946	17,851		5,022	490	421	162
Sept.	24,049	16,675		6,324	469	420	162
Oct.	23,518	15,374		7,093	469	420	162
Nov.	23,944	17,712		5,184	469	420	160
Dec.	23,350	17,381		4,920	469	420	160
1947—Jan.	23,941	18,704		4,188	469	420	160
Feb.	24,117	17,187		5,881	469	420	160
Mar.	22,593	16,149		5,395	469	420	160
Apr.	21,857	16,008		4,800	469	420	160
May	22,088	16,140		4,918	469	420	142
June	21,872	16,374		4,512	444	408	134
July	21,549	2,320	12,007	6,238	444	408	132
Aug.	22,192	3,312	12,080	5,822	444	408	126
Sept.	22,329	2,545	11,898	7,037	422	301	126
Oct.	22,168	2,265	12,401	6,819	255	301	126
Nov.	22,209	2,298	12,861	6,299	122	423	205
Dec.	22,559	3,857	10,501	5,565	198	1,199	1,241
1948—Jan.	21,925	3,107	8,763	5,480	393	1,452	2,730
Feb.	21,024	2,116	7,662	5,852	418	1,601	3,376
Mar.	20,887	2,416	6,936	5,983	470	1,692	3,390
Apr.	20,340	958	9,884	3,450	966	1,692	3,390
May	20,662	1,632	9,251	3,580	1,139	1,687	3,374
June	21,366	4,573	7,061	3,527	1,146	1,680	3,380
July	21,325	1,040	8,711	4,818	1,150	1,692	3,915
Aug.	21,577	1,933	7,010	4,852	1,164	1,801	4,816
Sept.	23,413	2,444	5,388	5,680	2,465	1,285	6,150
Oct.	23,042	712	4,660	6,099	2,598	1,529	7,444
Nov.	23,206	876	4,681	5,877	2,555	1,546	7,671
Dec.	23,333	1,305	5,379	5,125	2,593	1,366	7,565

1953—Jan.	23,944	3,934	406	10,520	6,655	1,070	1,358
Feb.	23,875	23	561	14,208	6,655	1,070	1,358
Mar.	23,806	76	1,577	13,315	6,411	1,070	1,358
Apr.	23,880	301	1,415	12,461	6,914	1,374	1,415
May	24,246	1,368	895	12,280	6,914	1,374	1,415
June	24,746	162	2,320	13,024	6,452	1,374	1,415
July	24,964	453	2,245	13,024	6,452	1,374	1,415
Aug.	25,063	1,120	1,507	13,194	6,452	1,374	1,415
Sept.	25,235	495	8,940	6,558	6,452	1,374	1,415
Oct.	25,348	284	9,264	6,558	6,452	1,374	1,415
Nov.	25,095	7,367	5,637	2,861	6,442	1,374	1,415
Dec.	25,916	998	6,118	9,855	6,155	1,374	1,415
1954—Jan.	24,639	3,980	1,861	9,855	6,155	1,374	1,415
Feb.	24,509	263	1,525	13,874	6,058	1,374	1,415
Mar.	24,632	345	3,253	12,278	6,307	1,035	1,415
Apr.	24,632	320	3,277	12,278	6,307	1,035	1,415
May	24,812	316	1,925	13,814	6,307	1,035	1,415
June	25,037	463	2,844	12,973	6,307	1,035	1,415
July	24,325	565	2,030	12,973	6,307	1,035	1,415
Aug.	24,023	486	816	13,972	6,299	1,035	1,415
Sept.	24,271	283	8,549	6,690	6,321	1,014	1,415
Oct.	24,381	147	8,796	6,690	6,321	1,014	1,415
Nov.	24,888	7,533	5,839	2,767	6,321	1,014	1,415
Dec.	24,932	459	5,764	13,194	3,087	1,014	1,415
1955—Jan.	23,885	4,116	1,059	13,194	3,087	1,014	1,415
Feb.	23,605	93	2,477	11,507	7,099	1,014	1,415
Mar.	23,613	47	2,530	15,519	3,087	1,014	1,415
Apr.	23,612	188	2,389	16,519	2,087	1,014	1,415
May	23,662	150	6,544	10,766	3,773	1,014	1,415
June	23,607	132	6,508	10,766	3,773	1,014	1,415
July	24,091	6,033	1,090	10,766	3,773	1,014	1,415
Aug.	23,760	223	816	18,206	2,087	1,014	1,415
Sept.	23,834	278	6,588	12,452	2,087	1,014	1,415
Oct.	24,024	143	6,914	12,952	1,587	1,014	1,415
Nov.	24,256	6,123	1,166	12,952	1,587	1,014	1,415
Dec.	24,785	737	5,171	14,861	1,587	1,014	1,415
1956—Jan.	23,466	204	5,386	13,861	1,587	1,014	1,415
Feb.	23,482	4,172	1,435	13,861	1,587	1,014	1,415
Mar.	23,636	59	688	18,873	1,587	1,014	1,415
Apr.	23,345	153	304	19,373	1,087	1,014	1,415
May	23,474	152	7,873	11,933	1,087	1,014	1,415
June	23,758	133	8,176	11,933	1,087	1,014	1,415
July	23,438	95	455	11,433	9,027	1,014	1,415
Aug.	23,854	114	852	19,373	1,087	1,014	1,415
Sept.	23,680	211	6,501	13,452	1,087	1,014	1,415
Oct.	23,767	220	6,580	14,166	373	1,014	1,415
Nov.	24,385	6,155	6,274	9,154	373	1,014	1,415
Dec.	24,915	599	6,439	15,075	373	1,014	1,415

5. U.S. GOVERNMENT SECURITIES HELD BY ALL FEDERAL RESERVE BANKS COMBINED—Continued

B. MATURITY DISTRIBUTION, END OF MONTH, 1941-64—Continued

[In millions of dollars]

Month	Total	Maturity						Month	Total	Maturity					
		Within 15 days	16-90 days	91 days-1 year	1-5 years	5-10 years	Over 10 years			Within 15 days	16-90 days	91 days-1 year	1-5 years	5-10 years	Over 10 years
1957—Jan.	23,421	5,188	857	14,575	373	1,014	1,415	1961—Jan.	26,570	3,938	1,455	9,054	10,673	1,179	271
Feb.	22,887	64	67	19,955	373	1,014	1,415	Feb.	26,667	204	4,531	11,128	9,344	1,189	271
Mar.	23,149	128	286	19,946	361	1,014	1,415	Mar.	26,688	357	4,172	10,982	9,306	1,733	138
Apr.	23,169	101	333	19,946	361	1,014	1,415	Apr.	26,772	3,099	1,295	10,761	9,603	1,863	151
May	23,108	186	8,044	12,089	361	1,014	1,415	May	26,887	393	6,314	7,442	10,471	2,116	151
June	23,035	118	8,039	12,089	681	750	1,358	June	27,253	341	6,503	7,834	10,268	2,141	166
July	23,355	8,189	6,870	5,507	681	750	1,358	July	27,422	5,380	1,146	7,895	10,575	2,218	208
Aug.	23,539	135	655	19,960	681	750	1,358	Aug.	27,697	266	1,192	11,853	11,914	2,252	220
Sept.	23,312	95	8,339	12,089	681	750	1,358	Sept.	27,799	227	1,245	11,916	11,908	2,274	229
Oct.	23,338	142	8,289	12,118	681	750	1,358	Oct.	28,268	405	1,332	11,990	12,016	2,287	238
Nov.	23,733	8,188	6,162	6,594	681	750	1,358	Nov.	29,210	197	6,746	10,686	9,091	2,223	267
Dec.	24,238	675	6,335	14,439	1,374	57	1,358	Dec.	28,881	567	6,630	10,453	8,738	2,227	266
1958—Jan.	23,331	5,586	517	14,439	1,374	57	1,358	1962—Jan.	28,532	5,500	1,408	10,380	8,751	2,227	266
Feb.	23,240	45	459	19,946	1,374	57	1,358	Feb.	28,360	426	3,320	12,040	10,081	2,227	266
Mar.	23,628	39	854	20,285	1,035	57	1,358	Mar.	29,061	434	3,832	11,854	10,438	2,237	266
Apr.	23,681	262	683	20,285	1,035	57	1,358	Apr.	29,182	2,310	2,123	11,749	10,487	2,247	266
May	24,162	154	7,854	13,725	1,014	57	1,358	May	29,622	254	5,420	11,614	9,821	2,247	266
June	25,438	381	9,265	13,365	1,014	57	1,358	June	29,663	641	5,163	11,395	10,031	2,219	214
July	24,480	6,613	2,009	13,365	1,024	84	1,386	July	29,786	4,048	1,565	11,584	10,156	2,219	214
Aug.	25,346	152	1,193	21,507	1,024	84	1,386	Aug.	30,358	407	4,968	12,547	9,987	2,233	216
Sept.	24,986	135	8,708	13,650	1,024	84	1,386	Sept.	29,825	290	4,949	11,960	10,127	2,300	199
Oct.	25,443	268	9,031	13,650	1,024	84	1,386	Oct.	30,201	3,922	1,491	12,077	10,183	2,325	203
Nov.	26,229	8,085	7,507	8,143	1,024	84	1,386	Nov.	30,454	376	5,195	11,957	10,734	1,967	225
Dec.	26,347	742	7,094	13,159	3,881	206	1,264	Dec.	30,820	665	5,252	11,850	10,808	2,094	151
1959—Jan.	25,715	5,928	1.172	13,263	3,881	206	1,264	1963—Jan.	30,289	4,154	1,256	11,861	10,773	2,094	151
Feb.	25,350	123	1,053	18,823	3,881	206	1,264	Feb.	30,586	462	4,681	12,485	10,687	2,114	157
Mar.	25,497	164	1,149	18,833	3,881	206	1,264	Mar.	30,963	517	4,717	12,464	10,917	2,183	165
Apr.	25,703	422	933	18,996	3,881	206	1,264	Apr.	31,182	3,982	1,431	12,441	10,980	2,183	165
May	25,905	115	9,426	11,012	3,881	206	1,264	May	31,254	450	5,608	14,778	8,233	2,020	165
June	26,044	253	9,352	11,087	3,881	410	1,060	June	32,027	645	5,681	15,166	8,306	2,057	172
July	26,543	8,595	1,308	11,289	3,881	410	1,060	July	32,468	4,796	1,804	15,182	8,385	2,120	181
Aug.	26,690	171	6,700	11,825	6,524	410	1,060	Aug.	32,391	565	5,450	13,135	10,866	2,176	199
Sept.	26,563	398	6,424	11,747	6,524	410	1,060	Sept.	32,563	588	5,805	12,827	10,909	2,225	209
Oct.	26,631	5,506	1,735	11,396	6,524	410	1,060	Oct.	32,758	4,194	2,183	13,038	10,909	2,225	209
Nov.	26,922	214	7,711	11,002	6,524	410	1,060	Nov.	33,667	619	6,211	15,813	8,505	2,300	219
Dec.	26,648	675	7,053	10,926	6,524	677	793	Dec.	33,593	493	6,322	15,754	8,669	2,136	219
1960—Jan.	25,464	5,880	859	10,731	6,524	677	793	1964—Jan.	32,752	4,137	2,153	15,438	8,669	2,136	219
Feb.	25,209	216	829	14,170	8,544	657	793	Feb.	33,169	454	8,371	9,909	12,149	2,067	219
Mar.	25,264	174	789	14,307	8,544	1,179	271	Mar.	33,770	866	8,413	10,034	12,160	2,075	222
Apr.	25,558	232	876	14,456	8,544	1,179	271	Apr.	33,169	6,598	2,099	9,979	12,158	2,105	230
May	26,035	230	6,734	11,934	5,687	1,179	271	May	34,229	343	4,667	12,490	14,364	2,131	234
June	26,523	445	6,622	12,320	5,687	1,179	271	June	34,794	670	4,635	12,723	14,691	1,836	239
July	26,885	5,932	1,541	12,275	5,687	1,179	271	July	35,051	2,357	3,031	12,897	14,691	1,836	239
Aug.	26,762	419	6,472	12,734	5,687	1,179	271	Aug.	35,164	420	9,396	10,183	12,848	2,037	280
Sept.	27,024	472	6,584	12,832	5,687	1,179	271	Sept.	35,350	650	9,281	10,023	12,956	2,126	314
Oct.	27,402	5,735	1,568	12,934	5,716	1,179	271	Oct.	35,709	6,892	3,181	10,167	13,091	2,053	325
Nov.	27,488	220	5,384	9,741	10,694	1,179	271	Nov.	36,774	538	3,911	16,828	13,119	2,088	290
Dec.	27,384	821	5,247	9,186	10,680	1,179	271	Dec.	37,044	1,083	3,564	16,799	13,506	1,797	295

6. INDUSTRIAL LOANS OF ALL FEDERAL RESERVE BANKS COMBINED

A. NUMBER AND AMOUNTS APPLIED FOR AND APPROVED AND AMOUNTS OUTSTANDING, JUNE AND DECEMBER, 1934–59

[Amounts in thousands of dollars]

Date [1]	Applications received to date		Applications approved to date		Amount				
	Number	Amount	Number	Amount	Loans [2]	Commitments	Participations by cooperating financing institutions [3]	Approved but not completed (amount)[4]	Repaid, expired, withdrawn by applicant, etc. (amount)
1934—Dec. 26	4,386	146,972	984	49,634	13,589	8,225	1,296	20,966	5,558
1935—June 26	6,325	237,581	1,646	88,778	27,518	20,579	4,533	11,248	24,900
Dec. 31	7,437	293,084	1,993	124,493	32,493	27,649	8,778	11,548	44,025
1936—June 24	8,006	314,471	2,183	133,343	30,484	24,454	7,599	9,381	61,425
Dec. 30	8,247	328,998	2,280	139,829	25,526	20,959	7,208	8,226	77,910
1937—June 30	8,430	339,509	2,361	145,758	23,014	16,331	7,275	1,470	97,668
Dec. 29	8,534	350,551	2,406	150,987	20,216	12,780	7,238	3,369	107,384
1938—June 29	8,976	369,583	2,566	161,158	18,444	13,649	8,426	3,084	117,555
Dec. 28	9,188	387,490	2,653	175,013	17,345	14,161	12,722	1,946	128,839
1939—June 28	9,308	395,499	2,721	179,778	15,255	11,175	12,000	2,067	139,281
Dec. 27	9,418	405,225	2,781	188,222	13,683	9,220	10,981	2,659	151,679
1940—June 26	9,512	413,646	2,838	195,739	10,988	8,762	11,182	2,195	162,612
Dec. 31	9,609	431,236	2,908	212,510	9,152	5,226	6,386	13,954	177,792
1941—June 25	9,817	458,092	3,067	238,505	10,549	13,072	14,011	8,090	192,783
Dec. 31	10,007	510,443	3,202	279,860	10,337	14,597	19,600	8,294	227,032
1942—June 24	10,191	572,411	3,352	338,822	11,265	16,832	26,430	26,346	257,949
Dec. 31	10,276	643,427	3,423	408,737	14,126	10,661	17,305	4,248	362,397
1943—June 30	10,309	710,899	3,452	475,468	13,044	12,132	19,070	3,203	428,019
Dec. 31	10,330	727,110	3,471	491,342	10,532	9,270	17,930	926	452,684
1944—June 30	10,342	747,123	3,483	510,857	11,366	4,048	11,063	45	484,335
Dec. 31	10,348	761,800	3,489	525,532	3,894	4,165	2,705	1,295	513,473
1945—June 30	10,361	773,598	3,502	537,331	3,252	5,224	2,501	70	526,284
Dec. 31	10,370	781,228	3,511	544,961	1,995	1,644	1,086	320	539,916
1946—June 30	10,383	788,977	3,524	552,711	1,210	5,366	1,110	615	544,410
Dec. 31	10,403	804,230	3,542	565,913	554	8,309	2,670	4,577	549,803
1947—June 30	10,419	811,460	3,555	572,836	1,778	7,018	4,043	195	559,802
Dec. 31	10,441	828,581	3,574	586,726	1,387	7,434	4,869	945	572,091
1948—June 30	10,469	851,015	3,599	610,956	851	6,482	3,238	1,045	599,340
Dec. 31	10,483	856,407	3,607	615,653	995	1,643	1,990	335	610,690
1949—June 30	10,494	862,671	3,615	621,297	614	2,278	2,618	205	615,582
Dec. 31	10,561	871,689	3,649	629,326	2,178	2,288	2,947	539	621,374
1950—June 30	10,621	882,474	3,677	638,015	2,779	1,352	2,731	4,416	626,737
Dec. 31	10,649	897,222	3,698	651,389	2,632	3,754	3,745	4,819	636,439
1951—June 30	10,695	918,984	3,724	671,432	5,762	3,740	6,199	3,221	652,510
Dec. 31	10,711	959,634	3,736	710,931	4,687	6,036	11,985	3,513	684,710
1952—June 30	10,731	988,368	3,745	738,721	5,101	5,947	10,105	1,083	716,485
Dec. 31	10,743	1,017,169	3,753	766,492	3,921	3,210	3,289	1,638	754,434
1953—June 30	10,752	1,039,135	3,758	788,058	3,223	3,142	3,142	1,645	776,906
Dec. 31	10,765	1,057,800	3,765	803,429	1,900	3,569	3,469	1,951	792,540
1954—June 30	10,772	1,066,972	3,768	812,433	1,247	2,395	1,855	195	806,741
Dec. 31	10,778	1,073,012	3,771	818,224	719	1,148	1,027	520	814,810
1955—June 30	10,783	1,079,245	3,775	824,441	460	3,571	1,577	170	818,663
Dec. 31	10,788	1,082,712	3,778	826,853	702	2,293	1,103	305	822,450
1956—June 30	10,791	1,100,975	3,780	830,116	904	2,565	1,287	....	825,360
Dec. 31	10,794	1,104,009	3,782	832,550	794	2,365	1,129	....	828,262
1957—June 30	10,797	1,109,175	3,783	835,766	742	1,780	919	80	832,245
Dec. 31	10,800	1,114,699	3,786	841,291	524	1,109	1,123	....	838,535
1958—June 30	10,802	1,116,734	3,787	843,321	343	991	799	75	841,113
Dec. 31	10,803	1,117,084	3,787	843,321	335	975	806	....	841,205
1959—June 30	10,803	1,117,084	3,787	843,321	328	360	381	....	842,252

For notes see next page.

6. INDUSTRIAL LOANS OF ALL FEDERAL RESERVE BANKS COMBINED—Continued

B. MATURITY DISTRIBUTION OF LOANS OUTSTANDING, JUNE AND DECEMBER, 1934–59

[In thousands of dollars]

Date	Total[5]	Within 15 days	16-90 days	91 days-1 year	1-5 years
1934—Dec. 26	13,589	32	1,147	12,410	....
1935—June 26	27,518	1,203	1,013	25,302	....
Dec. 31	32,493	1,674	1,732	29,087	....
1936—June 24	29,936	1,631	1,534	26,771	....
Dec. 30	24,768	1,167	1,598	22,003	....
1937—June 30	22,152	849	1,780	5,703	13,820
Dec. 29	18,291	1,334	1,317	4,921	10,719
1938—June 29	16,590	1,239	1,391	5,073	8,887
Dec. 28	15,688	1,784	1,562	5,181	7,161
1939—June 28	12,440	1,716	1,370	3,953	5,401
Dec. 27	11,113	2,043	661	3,290	5,119
1940—June 26	8,975	2,057	668	1,711	4,539
Dec. 31	7,538	1,528	344	1,872	3,794
1941—June 25	9,088	1,522	1,440	2,314	3,812
Dec. 31	9,504	3,116	1,011	2,513	2,864
1942—June 24	10,596	5,558	1,366	1,239	2,433
Dec. 30	13,999	8,564	2,389	1,691	1,355
1943—June 30	12,676	10,339	1,029	818	490
Dec. 29	10,138	8,253	1,178	368	339
1944—June 28	11,067	10,404	261	292	110
Dec. 27	5,963	5,789	28	59	87
1945—June 27	3,293	2,155	48	863	227
Dec. 26	2,038	1,925	10	77	26
1946—June 26	1,189	1,012	23	90	64
Dec. 25	541	460	14	26	41
1947—June 25	1,773	1,216	40	79	438
Dec. 31	1,387	1,316	1	36	34
1948—June 30	851	535	280	6	30
Dec. 29	851	757	2	69	23
1949—June 29	474	420	27	11	16
Dec. 28	1,989	1,211	16	131	631
1950—June 28	2,667	70	319	1,269	1,009
Dec. 27	2,397	120	151	902	1,224
1951—June 27	5,450	688	4,762	....	....
Dec. 26	4,706	1,341	90	2,007	1,268
1952—June 25	4,920	1,345	343	2,100	1,132
Dec. 31	3,892	256	1,987	1,304	345
1953—June 24	3,029	948	742	1,198	141
Dec. 30	1,973	821	72	1,020	60
1954—June 30	1,232	4	123	1,063	42
Dec. 29	622	126	32	389	75
1955—June 29	472	25	147	157	143
Dec. 28	712	21	4	584	103
1956—June 27	922	63	80	428	351
Dec. 26	805	68	4	463	270
1957—June 26	744	62	29	463	190
Dec. 25	499	60	29	277	133
1958—June 25	343	153	29	73	88
Dec. 31	336	213	18	43	62
1959—June 24	1	....	1	....	....

[1] Last Wednesday through 1942; end of month thereafter.
[2] Includes industrial loans past due 3 months or more, which are not included in "industrial loans" in statements of condition of the F.R. Banks.
[3] Not covered by F.R. Bank commitment to purchase or discount.
[4] Includes applications approved conditionally by the F.R. Banks and under consideration by applicant.
[5] Excludes industrial loans past due 3 months or more.

Note.—The industrial loan program was discontinued on Aug. 21, 1959, one year after Section 13b of the Federal Reserve Act was repealed by the Small Business Investment Act of 1958.

7. DEPOSITS, FEDERAL RESERVE NOTE LIABILITIES, RESERVES, AND RESERVE RATIO OF ALL FEDERAL RESERVE BANKS COMBINED, MONTHLY AVERAGES OF DAILY FIGURES, 1941-64

[In millions of dollars unless otherwise noted]

Month and year	Deposits					F.R. note liability	Reserves		Reserve ratio (per cent) [1]
	Total	Member bank reserves	U.S. Treasury	Foreign	Other		Excess	Total	
1941—Jan.	16,359	14,339	265	1,755		5,861	12,129	20,199	90.9
Feb.	16,331	13,996	548	1,787		5,941	12,182	20,274	91.0
Mar.	16,364	13,979	618	1,767		6,067	12,277	20,431	91.1
Apr.	16,266	13,600	892	1,774		6,209	12,291	20,468	91.1
May	16,194	13,650	618	1,926		6,383	12,354	20,575	91.1
June	16,044	13,201	987	1,856		6,581	12,359	20,607	91.1
July	15,843	13,120	949	1,774		6,789	12,331	20,592	91.0
Aug.	15,672	13,004	829	1,839		6,948	12,325	20,589	91.0
Sept.	15,496	13,184	476	1,836		7,151	12,313	20,597	90.9
Oct.	15,527	13,097	525	1,905		7,340	12,426	20,796	90.9
Nov.	15,343	12,900	669	1,774		7,544	12,440	20,828	91.0
Dec.	14,935	12,812	592	1,531		7,984	12,352	20,773	90.6
1942—Jan.	14,792	12,936	467	1,389		8,204	12,386	20,845	90.6
Feb.	14,577	12,908	377	1,292		8,427	12,400	20,873	90.7
Mar.	14,389	12,827	244	1,318		8,580	12,372	20,840	90.7
Apr.	14,274	12,649	197	1,428		8,711	12,338	20,818	90.6
May	14,234	12,510	317	1,407		8,926	12,260	20,812	89.9
June	14,094	12,624	136	1,334		9,222	12,203	20,825	89.3
July	14,197	12,409	425	1,363		9,534	12,044	20,827	87.8
Aug.	14,196	12,623	240	1,333		9,909	11,875	20,807	86.3
Sept.	13,874	12,299	254	1,321		10,393	11,790	20,803	85.7
Oct.	13,929	12,234	350	1,345		10,933	11,573	20,821	83.7
Nov.	14,160	12,618	219	1,323		11,454	11,269	20,807	81.2
Dec.	14,669	13,152	307	1,210		12,012	10,919	20,858	78.2
1943—Jan.	14,904	13,344	310	1,250		12,160	10,858	20,938	77.4
Feb.	14,322	12,933	212	1,177		12,428	10,892	20,876	78.0
Mar.	14,427	13,255	8	1,164		12,669	10,721	20,838	76.9
Apr.	14,289	12,717	276	1,296		12,925	10,533	20,704	76.1
May	13,793	12,024	433	1,336		13,268	10,501	20,636	76.3
June	13,742	12,293	148	1,301		13,673	10,327	20,606	75.2
July	14,360	12,410	454	1,496		14,111	9,874	20,544	72.2
Aug.	14,475	12,597	316	1,562		14,605	9,561	20,469	70.4
Sept.	14,704	12,864	336	1,504		15,131	9,169	20,368	68.3
Oct.	14,175	12,035	559	1,581		15,420	9,177	20,306	68.6
Nov.	14,338	12,313	338	1,687		15,970	8,829	20,235	66.8
Dec.	15,141	12,749	669	1,723		16,657	8,189	20,151	63.4
1944—Jan.	15,308	12,935	484	1,889		16,919	7,986	20,111	62.4
Feb.	14,542	12,349	335	1,858		17,134	8,040	19,983	63.1
Mar.	14,697	12,431	393	1,873		17,449	7,681	19,805	61.6
Apr.	14,820	12,574	324	1,922		17,740	7,323	19,606	60.2
May	15,202	12,962	318	1,922		18,221	6,836	19,445	58.2
June	15,818	13,518	347	1,953		18,707	6,300	19,319	56.0
July	15,125	12,900	396	1,829		18,991	6,300	19,190	56.3
Aug.	15,169	13,004	385	1,780		19,426	6,005	19,085	55.2
Sept.	15,645	13,476	495	1,674		19,965	5,504	18,966	53.3
Oct.	15,691	13,808	290	1,593		20,520	5,139	18,839	52.0
Nov.	16,361	14,520	262	1,579		21,116	4,614	18,787	50.1
Dec.	16,429	14,168	666	1,595		21,594	4,335	18,723	49.2
1945—Jan.	16,081	14,048	532	1,501		21,691	4,377	18,682	49.5
Feb.	16,209	14,040	536	1,633		21,950	4,161	18,614	48.8
Mar.	16,193	14,429	269	1,495		22,263	3,973	18,546	48.2
Apr.	16,641	14,621	504	1,516		22,440	3,693	18,493	47.3
May	17,110	15,156	405	1,549		22,746	3,322	18,409	46.2
June	17,414	15,415	368	1,631		22,892	6,225	18,197	45.1
July	16,936	14,755	618	1,563		23,172	8,013	18,040	45.0
Aug.	17,081	14,978	549	1,554		23,593	7,783	17,952	44.1
Sept.	17,522	15,414	609	1,499		23,960	7,548	17,919	43.2
Oct.	17,511	15,675	448	1,388		24,123	7,475	17,884	43.0
Nov.	17,809	16,043	419	1,347		24,320	7,341	17,873	42.4
Dec.	17,899	16,027	625	1,247		24,582	7,253	17,873	42.1
1946—Jan.	17,851	15,921	648	1,282		24,366	7,391	17,945	42.5
Feb.	17,789	15,685	856	1,248		24,146	7,530	18,014	43.0
Mar.	17,512	15,536	809	1,167		24,050	6,786	18,077	43.5
Apr.	17,099	15,531	448	1,120		23,982	7,829	18,099	44.1
May	17,357	15,727	556	1,074		23,972	7,762	18,094	43.8
June	17,735	15,996	686	1,053		24,093	7,640	18,097	43.3
July	17,880	16,017	589	1,274		24,247	7,577	18,109	43.0
Aug.	17,883	16,031	524	1,328		24,334	7,547	18,101	42.9
Sept.	17,889	16,160	515	1,214		24,442	7,515	18,098	42.8
Oct.	17,558	16,167	444	947		24,549	7,624	18,151	43.1
Nov.	17,898	16,310	596	992		24,690	7,618	18,265	42.9
Dec.	17,925	16,517	556	852		24,947	7,628	18,346	42.8

For note see p. 30.

7. DEPOSITS, FEDERAL RESERVE NOTE LIABILITIES, RESERVES, AND RESERVE RATIO OF ALL FEDERAL RESERVE BANKS COMBINED, MONTHLY AVERAGES OF DAILY FIGURES, 1941-64—Continued

[In millions of dollars unless otherwise noted]

Month and year	Deposits: Total	Deposits: Member bank reserves	Deposits: U.S. Treasury	Deposits: Foreign	Deposits: Other	F.R. note liability	Reserves: Excess	Reserves: Total	Reserve ratio (per cent) [1]
1947—Jan.	18,168	16,399	780	989		24,625	7,767	18,465	43.1
Feb.	18,747	16,006	1,895	846		24,364	7,879	18,657	43.3
Mar.	18,447	16,006	1,344	1,097		24,253	8,494	19,169	44.9
Apr.	17,714	15,931	723	1,060		24,106	8,893	19,348	46.3
May	17,583	15,978	612	993		24,048	9,215	19,623	47.1
June	17,661	16,154	557	950		24,107	9,407	19,849	47.5
July	18,076	16,347	735	994		24,167	9,602	20,163	47.7
Aug.	18,517	16,481	957	1,079		24,176	9,735	20,408	47.8
Sept.	18,426	16,866	553	1,007		24,572	9,892	20,642	48.0
Oct.	18,926	17,073	945	908		24,514	10,043	20,903	48.1
Nov.	19,286	16,988	1,287	1,011		24,558	10,262	21,223	48.4
Dec.	19,244	17,261	967	1,016		24,827	10,437	21,455	48.7
1948—Jan.	19,534	17,390	1,130	1,014		24,431	10,580	21,571	49.1
Feb.	19,144	16,834	1,323	987		24,115	10,907	21,722	50.2
Mar.	19,264	17,106	1,089	1,069		23,932	11,044	21,843	50.6
Apr.	19,137	16,926	1,225	986		23,720	11,178	21,892	51.1
May	19,227	16,933	1,420	874		23,645	11,262	21,980	51.3
June	19,773	17,396	1,487	890		23,712	11,316	22,187	51.0
July	20,312	17,526	1,829	957		23,826	11,308	22,343	50.6
Aug.	20,436	17,690	1,834	912		23,867	11,355	22,431	50.6
Sept.	20,757	18,509	1,321	927		24,046	11,365	22,566	50.4
Oct.	22,374	19,818	1,598	958		24,073	11,076	22,688	48.8
Nov.	22,382	19,835	1,563	984		24,138	11,209	22,839	49.1
Dec.	22,439	19,990	1,398	1,051		24,275	11,269	22,948	49.1
1949—Jan.	22,216	19,991	1,014	1,211		23,849	11,476	22,992	49.9
Feb.	22,342	19,570	1,539	1,233		23,546	11,569	23,041	50.2
Mar.	21,681	19,417	1,009	1,255		23,463	11,770	23,056	51.1
Apr.	21,479	19,185	1,109	1,185		23,364	11,868	23,079	51.5
May	20,127	18,146	914	1,067		23,316	12,256	23,117	53.2
June	19,473	18,068	421	984		23,307	12,487	23,182	54.2
July	18,926	17,558	391	977		23,365	12,702	23,275	55.0
Aug.	18,364	16,873	521	970		23,289	12,929	23,342	56.0
Sept.	17,722	16,083	649	990		23,318	13,127	23,387	57.0
Oct.	17,839	16,113	555	1,171		23,297	13,055	23,339	56.7
Nov.	17,872	16,119	457	1,296		23,298	12,979	23,272	56.5
Dec.	18,293	16,291	687	1,315		23,551	12,740	23,201	55.4
1950—Jan.	18,412	16,520	472	1,420		23,175	12,787	23,184	55.7
Feb.	18,209	16,146	585	1,478		22,946	12,834	23,123	56.2
Mar.	18,050	16,081	638	1,331		22,929	12,844	23,089	56.3
Apr.	17,843	15,898	695	1,250		22,902	12,842	23,028	56.5
May	17,803	15,941	563	1,299		22,821	12,874	23,030	56.7
June	18,078	16,194	512	1,372		22,792	12,776	22,994	56.3
July	18,283	16,253	549	1,481		22,924	12,638	22,940	55.7
Aug.	18,345	16,273	668	1,404		22,851	12,384	22,683	55.1
Sept.	18,586	16,602	749	1,235		22,984	11,927	22,320	53.7
Oct.	18,688	16,731	590	1,367		23,066	11,715	22,154	53.1
Nov.	18,523	16,742	450	1,331		23,201	11,506	21,937	52.6
Dec.	19,279	17,391	615	1,273		23,597	10,916	21,635	50.5
1951—Jan.	19,655	18,088	368	861	338	23,243	10,557	21,282	49.6
Feb.	21,004	18,907	842	862	393	23,090	9,992	21,016	47.7
Mar.	21,022	19,207	603	861	351	23,073	9,652	20,676	46.9
Apr.	21,208	19,324	632	860	392	23,067	9,500	20,569	46.5
May	20,775	18,892	640	896	347	23,180	9,524	20,513	46.7
June	20,751	19,309	280	914	248	23,377	9,484	20,516	46.5
July	20,792	19,229	405	867	291	23,712	9,383	20,509	46.1
Aug.	20,761	19,174	483	833	271	23,823	9,406	20,552	46.1
Sept.	21,027	19,396	576	758	297	24,078	9,393	20,669	45.8
Oct.	21,296	19,868	451	690	287	24,227	9,491	20,872	45.8
Nov.	21,097	19,794	436	583	284	24,458	9,681	21,070	46.3
Dec.	21,416	20,310	271	571	264	24,970	9,672	21,269	45.9
1952—Jan.	21,316	20,470	109	506	231	24,620	10,130	21,614	47.1
Feb.	21,146	19,995	352	469	330	24,392	10,452	21,837	48.0
Mar.	21,385	20,207	333	562	283	24,363	10,651	22,088	48.3
Apr.	21,201	19,777	549	551	324	24,342	10,725	22,111	48.5
May	21,158	19,767	553	538	300	24,391	10,715	22,102	48.5
June	21,311	20,140	328	601	242	24,643	10,620	22,109	48.1
July	21,801	20,535	306	681	279	24,863	10,487	22,153	47.5
Aug.	21,851	20,306	501	785	259	24,933	10,452	22,148	47.3
Sept.	21,837	20,514	326	766	231	25,167	10,394	22,145	47.1
Oct.	22,102	20,611	550	688	253	25,344	10,277	22,139	46.7
Nov.	22,321	20,744	591	689	297	25,654	10,143	22,137	46.1
Dec.	22,784	21,180	569	745	290	26,232	9,825	22,079	45.0

For note see p. 30.

7. DEPOSITS, FEDERAL RESERVE NOTE LIABILITIES, RESERVES, AND RESERVE RATIO OF ALL FEDERAL RESERVE BANKS COMBINED, MONTHLY AVERAGES OF DAILY FIGURES, 1941-64—Continued

[In millions of dollars unless otherwise noted]

Month and year	Deposits: Total	Deposits: Member bank reserves	Deposits: U.S. Treasury	Deposits: Foreign	Deposits: Other	F.R. note liability	Reserves: Excess	Reserves: Total	Reserve ratio (per cent) [1]
1953—Jan.	22,526	20,958	552	611	405	25,835	9,810	21,900	45.3
Feb.	21,882	20,520	500	526	336	25,628	9,730	21,608	45.5
Mar.	21,568	20,416	244	530	378	25,594	9,627	21,418	45.4
Apr.	21,362	20,007	395	563	397	25,562	9,646	21,377	45.6
May	21,155	19,897	356	552	350	25,608	9,687	21,378	45.7
June	21,108	20,287	52	566	203	25,718	9,628	21,335	45.6
July	20,974	19,653	545	537	239	25,887	9,467	21,182	45.2
Aug.	21,106	19,526	656	548	376	25,915	9,282	21,037	44.7
Sept.	20,981	19,552	537	538	354	26,073	9,222	20,986	44.6
Oct.	20,962	19,536	557	463	406	26,098	9,156	20,921	44.5
Nov.	21,073	19,718	497	434	424	26,260	9,406	21,239	44.9
Dec.	21,378	19,920	602	466	390	26,642	9,337	21,342	44.4
1954—Jan.	21,255	20,179	201	453	422	26,149	9,483	21,334	45.0
Feb.	21,024	19,557	568	470	429	25,768	9,572	21,270	45.5
Mar.	20,909	19,573	490	494	352	25,611	9,645	21,275	45.7
Apr.	20,884	19,392	584	481	427	25,498	9,683	21,279	45.9
May	20,962	19,533	486	531	412	25,477	9,675	21,285	45.8
June	21,146	19,670	602	553	321	25,530	9,572	21,241	45.5
July	20,703	19,164	498	632	409	25,655	9,649	21,239	45.8
Aug.	20,069	18,478	591	536	464	25,552	9,777	21,182	46.4
Sept.	19,897	18,403	541	522	431	25,617	9,746	21,125	46.4
Oct.	20,402	18,893	610	455	444	25,680	9,580	21,101	45.8
Nov.	20,508	19,207	492	416	393	25,888	9,445	21,044	45.4
Dec.	20,526	19,279	443	439	365	26,363	9,309	21,031	44.9
1955—Jan.	20,315	19,114	341	477	383	25,917	9,477	21,035	45.5
Feb.	20,189	18,819	477	420	473	25,608	9,585	21,034	45.9
Mar.	20,130	18,635	690	363	442	25,559	9,608	21,030	46.0
Apr.	20,152	18,800	501	370	481	25,531	9,573	20,994	46.0
May	19,988	18,746	421	389	432	25,555	9,602	20,988	46.1
June	19,801	18,715	329	412	345	25,718	9,612	20,992	46.1
July	20,131	18,824	461	423	423	25,947	9,474	20,994	45.6
Aug.	20,126	18,728	569	431	398	25,979	9,461	20,988	45.5
Sept.	20,029	18,711	540	386	392	26,130	9,454	20,994	45.5
Oct.	20,172	18,870	509	390	403	26,214	9,402	20,999	45.3
Nov.	20,278	18,902	538	394	444	26,444	9,322	21,003	45.0
Dec.	20,527	19,240	434	459	394	26,911	9,144	21,004	44.3
1956—Jan.	20,252	19,138	356	404	354	26,511	9,319	21,010	44.9
Feb.	19,904	18,709	480	364	351	26,113	9,508	21,012	45.7
Mar.	20,155	18,924	532	349	350	26,061	9,473	21,027	45.5
Apr.	20,068	18,847	545	338	338	26,014	9,527	21,048	45.7
May	19,944	18,735	556	331	322	26,039	9,586	21,082	45.8
June	20,037	18,933	485	315	304	26,208	9,547	21,108	45.6
July	19,937	18,836	521	300	280	26,455	9,538	21,136	45.6
Aug.	19,880	18,783	504	318	275	26,422	9,596	21,172	45.7
Sept.	20,140	19,024	523	356	237	26,557	9,523	21,197	45.4
Oct.	20,062	18,939	487	337	299	26,600	9,555	21,221	45.5
Nov.	20,246	19,169	456	308	313	26,855	9,453	21,228	45.1
Dec.	20,617	19,535	463	372	247	27,394	9,255	21,258	44.3
1957—Jan.	20,229	19,295	335	323	276	27,009	9,495	21,305	45.1
Feb.	19,781	18,816	336	335	294	26,627	9,996	21,598	46.5
Mar.	19,839	18,884	423	316	216	26,492	10,039	21,622	46.7
Apr.	20,203	19,087	429	348	339	26,436	9,971	21,631	46.4
May	19,985	18,827	521	361	276	26,377	10,082	21,673	46.7
June	20,155	18,982	490	393	290	26,535	10,264	21,937	47.0
July	20,265	19,129	480	377	279	26,781	10,179	21,941	46.6
Aug.	19,946	18,834	490	349	273	26,773	10,262	21,942	47.0
Sept.	20,152	18,956	547	378	271	26,887	10,182	21,942	46.6
Oct.	20,131	19,040	495	338	258	26,843	10,228	21,972	46.8
Nov.	20,081	18,958	464	322	337	27,018	10,281	22,056	46.8
Dec.	20,336	19,420	385	345	186	27,544	10,113	22,083	46.1
1958—Jan.	20,329	19,296	512	297	224	27,069	10,245	22,095	46.6
Feb.	20,014	19,000	421	294	299	26,651	10,478	22,144	47.5
Mar.	19,802	18,730	457	265	350	26,561	10,365	21,956	47.4
Apr.	19,565	18,394	494	267	410	26,488	10,064	21,577	46.9
May	19,376	18,223	466	286	401	26,486	9,745	21,211	46.2
June	19,673	18,600	442	281	350	26,610	9,332	20,903	45.2
July	19,767	18,609	498	302	358	26,838	9,052	20,703	44.4
Aug.	19,719	18,580	541	274	324	26,880	8,873	20,523	44.0
Sept.	19,520	18,425	445	325	325	26,960	8,732	20,352	43.
Oct.	19,576	18,476	449	299	352	26,999	8,522	20,166	43.
Nov.	19,595	18,540	410	276	369	27,272	8,342	20,059	42.
Dec.	19,968	18,899	470	262	337	27,881	8,013	19,975	41.7

For note see p. 30.

7. DEPOSITS, FEDERAL RESERVE NOTE LIABILITIES, RESERVES, AND RESERVE RATIO OF ALL FEDERAL RESERVE BANKS COMBINED, MONTHLY AVERAGES OF DAILY FIGURES, 1941-64—Continued

[In millions of dollars unless otherwise noted]

Month and year	Deposits					F.R. note liability	Reserves		Reserve ratio (per cent) [1]
	Total	Member bank reserves	U.S. Treasury	Foreign	Other		Excess	Total	
1959—Jan.	19,967	18,893	415	306	353	27,459	8,078	19,935	42,0
Feb.	19,675	18,577	417	303	378	27,106	8,196	19,891	42.5
Mar.	19,595	18,429	477	312	377	27,027	8,208	19,864	42.6
Apr.	19,799	18,664	505	283	347	26,984	8,121	19,817	42.4
May	19,755	18,580	532	274	369	27,065	7,927	19,632	41.9
June	19,582	18,451	495	277	359	27,323	7,797	19,523	41.6
July	19,774	18,671	490	269	344	27,567	7,547	19,382	40.9
Aug.	19,756	18,613	546	260	337	27,577	7,466	19,299	40.8
Sept.	19,818	18,593	543	301	381	27,648	7,353	19,220	40.5
Oct.	19,812	18,610	512	302	388	27,596	7,352	19,204	40.5
Nov.	19,802	18,621	485	317	379	27,766	7,398	19,290	40.6
Dec.	19,861	18,628	524	361	348	28,273	7,157	19,191	39.9
1960—Jan.	19,740	18,568	534	270	368	27,899	7,251	19,161	40.2
Feb.	19,082	17,947	515	214	406	27,520	7,486	19,137	41.1
Mar.	18,755	17,770	481	197	307	27,406	7,579	19,119	41.4
Apr.	18,935	17,843	554	185	353	27,359	7,520	19,094	41.2
May	19,021	17,962	534	194	331	27,286	7,485	19,062	41.2
June	19,113	18,001	496	221	395	27,404	7,417	19,046	40.9
July	19,290	18,208	492	213	377	27,664	7,205	18,944	40.3
Aug.	19,183	18,111	490	202	380	27,662	7,043	18,754	40.0
Sept.	18,822	17,697	516	216	393	27,727	6,940	18,577	39.9
Oct.	18,974	17,843	488	226	417	27,729	6,600	18,276	39.1
Nov.	18,930	17,737	462	243	488	27,924	6,047	17,761	37.9
Dec.	17,961	16,688	522	250	501	28,450	6,056	17,659	38.0
1961—Jan.	17,865	16,715	482	239	429	28,063	5,788	17,270	37.6
Feb.	17,668	16,532	521	189	426	27,673	5,772	17,107	37.7
Mar.	17,510	16,419	459	240	392	27,550	5,814	17,079	37.9
Apr.	17,447	16,474	422	207	344	27,497	5,857	17,093	38.0
May	17,390	16,420	463	205	302	27,489	5,870	17,090	38.1
June	17,521	16,547	515	205	254	27,651	5,876	17,169	38,0
July	17,536	16,547	474	235	280	27,979	5,860	17,239	37.9
Aug.	17,725	16,701	489	241	294	27,997	5,878	17,309	37.9
Sept.	17,883	16,811	473	285	314	28,142	5,670	17,176	37.3
Oct.	18,120	17,082	469	254	315	28,242	5,461	17,052	36.8
Nov.	18,181	17,183	483	258	257	28,554	5,230	16,914	36.2
Dec.	18,248	17,259	514	229	246	29,210	4,791	16,656	35.1
1962—Jan.	18,135	17,195	417	234	289	28,915	4,817	16,580	35.2
Feb.	17,861	16,916	426	211	308	28,530	4,928	16,526	35.6
Mar.	17,874	16,939	448	215	272	28,500	4,843	16,437	35.4
Apr.	18,180	17,083	485	220	392	28,602	4,599	16,295	34.8
May	18,255	17,122	551	221	361	28,640	4,460	16,184	34.5
June	18,303	17,196	514	269	324	28,882	4,367	16,163	34.3
July	18,347	17,272	490	273	312	29,260	4,134	16,036	33.7
Aug.	18,205	17,144	524	200	337	29,303	3,981	15,858	33.4
Sept.	18,237	17,227	500	211	299	29,434	3,889	15,807	33.2
Oct.	18,472	17,382	517	216	357	29,501	3,777	15,770	32.9
Nov.	17,706	16,706	472	202	326	29,871	3,804	15,698	33.0
Dec.	18,033	16,932	587	222	292	30,534	3,558	15,700	32.3
1963—Jan.	18,212	16,909	777	226	300	30,179	3,567	15,665	32.4
Feb.	18,134	16,724	832	208	370	29,870	3,661	15,646	32.6
Mar.	17,958	16,707	878	188	185	29,931	3,620	15,592	32.6
Apr.	18,015	16,671	917	183	244	30,073	3,589	15,600	32.4
May	18,013	16,761	890	171	191	30,176	3,500	15,545	32.3
June	18,007	16,800	794	193	220	30,514	3,374	15,503	32.0
July	18,291	16,991	923	176	201	30,983	3,062	15,381	31.2
Aug.	17,933	16,723	846	164	200	31,095	3,057	15,314	31.2
Sept.	18,104	16,890	866	149	199	31,302	2,945	15,296	31.0
Oct.	18,193	16,920	918	161	194	31,422	2,898	15,302	30.8
Nov.	18,364	17,017	938	150	259	31,842	2,762	15,298	30.5
Dec.	18,549	17,303	879	160	207	32,725	2,463	15,281	29.8
1964—Jan.	18,579	17,247	965	155	212	32,374	2,493	15,231	29.9
Feb.	18,306	17,018	926	141	221	31,983	2,619	15,191	30.2
Mar.	18,483	17,146	948	153	236	32,029	2,553	15,181	30.1
Apr.	18,351	17,084	924	141	202	32,190	2,552	15,187	30.0
May	18,377	17,092	957	148	180	32,343	2,503	15,183	29.9
June	18,581	17,356	886	135	204	32,677	2,368	15,183	29.6
July	18,545	17,408	804	131	202	33,109	2,268	15,182	29.4
Aug.	18,593	17,340	909	145	199	33,296	2,209	15,181	29.3
Sept.	18,816	17,589	893	143	191	33,579	2,087	15,186	29.0
Oct.	18,920	17,716	863	133	208	33,777	2,007	15,181	28.8
Nov.	18,805	17,812	613	148	232	34,310	1,874	15,153	28.5
Dec.	19,283	17,964	944	181	194	35,200	1,458	15,079	27.7

[1] Ratio of total reserves to deposit and F.R. note liabilities combined.

8. FEDERAL RESERVE NOTES: AMOUNTS OUTSTANDING AND COLLATERAL

A. ALL BANKS COMBINED, END OF YEAR, 1941-64

[In thousands of dollars]

Year	Federal Reserve notes					Collateral held by F.R. Agent			
	Total outstanding	Held by—			In circulation	Total	Gold certificate account	Eligible paper	U.S. Govt. securities
		Issuing Bank [1]	Other F.R. Banks	U.S. Treasury					
1941	8,611,926	419,757	36,287	18,354	8,137,528	8,726,567	8,724,000	2,567	....
1942	12,672,151	479,165	57,053	54,999	12,080,934	12,824,830	12,467,000	2,830	355,000
1943	17,512,088	605,729	90,598	78,367	16,737,394	17,759,680	13,266,000	4,990	4,488,690
1944	22,507,705	776,687	112,514	136,856	21,481,648	22,912,527	11,298,000	79,625	11,534,902
1945	25,633,380	984,248	153,226	107,443	24,388,463	26,127,656	10,523,000	201,455	15,403,201
1946	25,741,606	796,302	163,385	110,096	24,671,823	26,292,377	11,053,000	12,812	15,226,565
1947	25,705,984	885,550	162,242	76,531	24,581,661	26,301,410	12,719,000	32,410	13,550,000
1948	25,127,171	966,068	186,738	56,646	23,917,719	25,809,080	13,579,000	30,080	12,200,000
1949	24,358,525	875,879	162,306	58,826	23,261,514	25,166,701	14,359,000	7,701	10,800,000
1950	24,548,029	961,011	170,088	53,841	23,363,089	25,342,065	13,604,000	73,065	11,665,000
1951	26,130,543	1,066,434	201,141	55,829	24,807,139	26,551,936	12,484,000	17,936	14,050,000
1952	27,420,694	1,170,395	239,458	70,174	25,940,667	27,959,554	12,399,000	120,554	15,440,000
1953	27,771,106	1,212,734	214,128	90,774	26,253,470	28,523,130	11,093,000	10,130	17,420,000
1954	27,346,789	1,093,656	239,001	69,150	25,944,982	28,355,150	11,208,000	7,150	17,140,000
1955	27,989,142	1,068,201	344,535	70,028	26,506,378	28,950,387	11,713,000	52,387	17,185,000
1956	28,532,527	1,056,870	350,598	87,305	27,037,754	29,230,722	11,618,000	7,722	17,605,000
1957	28,643,286	1,108,495	443,288	60,412	27,031,091	29,450,299	12,273,000	12,299	17,165,000
1958	29,057,573	1,185,550	476,993	77,356	27,317,674	29,713,393	11,073,000	25,393	18,615,000
1959	29,447,692	1,185,725	524,450	90,749	27,646,768	30,279,778	10,650,000	99,778	19,530,000
1960	29,730,339	1,281,258	525,056	87,379	27,836,646	30,469,164	9,385,000	19,164	21,065,000
1961	30,593,408	1,288,203	503,117	107,606	28,694,482	31,310,009	8,375,000	10,009	22,925,000
1962	32,119,050	1,474,998	488,703	71,118	30,084,231	32,837,889	7,643,000	15,889	25,179,000
1963	34,318,269	1,440,078	497,155	67,834	32,313,202	35,147,485	6,890,000	15,485	28,242,000
1964	37,231,387	1,889,172	684,234	85,142	34,572,839	38,129,410	6,687,000	12,410	31,430,000

For note see following page.

8. FEDERAL RESERVE NOTES: AMOUNTS OUTSTANDING AND COLLATERAL—Continued

B. EACH BANK, END OF YEAR, 1945, 1950, 1955, AND 1964

[In thousands of dollars]

Bank and year	Federal Reserve notes			Collateral held by F.R. Agent			
	Total outstanding	*Less*: held by issuing Bank and forwarded for redemption	Net [2]	Total	Gold certificate account	Eligible paper	U.S. Govt. securities
Boston							
1945	1,539,012	60,040	1,478,972	1,561,060	460,000	1,060	1,100,000
1950	1,497,261	73,473	1,423,788	1,540,125	440,000	125	1,100,000
1955	1,673,687	59,741	1,613,946	1,841,300	640,000	1,300	1,200,000
1964	2,170,792	87,278	2,083,514	2,185,000	420,000	....	1,765,000
New York							
1945	5,555,137	147,213	5,407,924	5,717,330	3,120,000	197,330	2,400,000
1950	5,512,262	169,321	5,342,941	5,731,910	4,570,000	61,910	1,100,000
1955	6,347,837	227,425	6,120,412	6,470,000	2,870,000	....	3,600,000
1964	8,733,235	479,373	8,253,862	8,930,000	1,730,000	....	7,200,000
Philadelphia							
1945	1,699,231	63,988	1,635,243	1,700,250	500,000	250	1,200,000
1950	1,726,012	60,163	1,665,849	1,753,640	750,000	3,640	1,000,000
1955	1,920,748	80,859	1,839,889	1,951,855	725,000	26,855	1,200,000
1964	2,138,335	61,234	2,077,101	2,250,455	450,000	455	1,800,000
Cleveland							
1945	2,183,181	86,839	2,096,342	2,185,000	635,000	....	1,550,000
1950	2,205,895	93,528	2,112,367	2,215,000	865,000	....	1,350,000
1955	2,613,518	120,809	2,492,709	2,670,000	1,070,000	....	1,600,000
1964	3,221,174	216,360	3,004,814	3,275,000	500,000	....	2,775,000
Richmond							
1945	1,799,845	61,501	1,738,344	1,845,775	670,000	775	1,175,000
1950	1,695,077	78,612	1,616,465	1,715,575	700,000	575	1,015,000
1955	2,107,742	82,825	2,024,917	2,149,125	845,000	4,125	1,300,000
1964	3,124,836	114,724	3,010,112	3,161,755	615,000	11,755	2,535,000
Atlanta							
1945	1,566,911	82,950	1,483,961	1,580,000	680,000	....	900,000
1950	1,364,198	88,107	1,276,091	1,375,000	625,000	....	750,000
1955	1,461,819	63,376	1,398,443	1,500,000	500,000	....	1,000,000
1964	2,202,755	117,848	2,084,907	2,240,000	340,000	....	1,900,000
Chicago							
1945	4,570,154	125,621	4,444,533	4,590,000	1,890,000	....	2,700,000
1950	4,664,227	104,267	4,559,960	4,700,000	2,700,000	....	2,000,000
1955	5,314,915	124,585	5,190,330	5,400,000	2,400,000	....	3,000,000
1964	6,726,522	340,105	6,386,417	6,800,000	1,100,000	....	5,700,000
St. Louis							
1945	1,119,753	56,387	1,063,366	1,179,991	300,000	1,790	878,201
1950	1,141,989	44,548	1,097,441	1,250,500	350,000	500	900,000
1955	1,299,693	51,464	1,248,229	1,361,800	450,000	1,800	910,000
1964	1,486,549	76,646	1,409,903	1,540,200	280,000	200	1,260,000
Minneapolis							
1945	569,076	17,217	551,859	570,000	170,000	....	400,000
1950	623,563	12,920	610,643	660,000	210,000	....	450,000
1955	583,154	51,445	531,709	651,355	150,000	1,355	500,000
1964	651,981	20,975	631,006	657,000	112,000	....	545,000
Kansas City							
1945	948,173	37,423	910,750	980,250	280,000	250	700,000
1950	957,158	37,314	919,844	986,315	280,000	6,315	700,000
1955	1,088,386	36,957	1,051,429	1,146,952	280,000	16,952	850,000
1964	1,405,769	56,795	1,348,974	1,425,000	225,000	....	1,200,000
Dallas							
1945	663,464	44,825	618,639	669,000	169,000	....	500,000
1950	686,687	47,365	639,322	714,000	214,000	....	500,000
1955	761,419	41,398	720,021	808,000	283,000	....	525,000
1964	1,167,912	79,286	1,088,626	1,230,000	180,000	....	1,050,000
San Francisco							
1945	3,419,443	200,244	3,219,199	3,549,000	1,649,000	....	1,900,000
1950	2,473,700	151,393	2,322,307	2,700,000	1,900,000	....	800,000
1955	2,816,224	127,317	2,688,907	3,000,000	1,500,000	....	1,500,000
1964	4,201,527	238,548	3,962,979	4,435,000	735,000	....	3,700,000

[1] Includes F.R. notes forwarded for redemption.

[2] Includes F.R. notes held by U.S. Treasury and by F.R. Banks other than the issuing Bank.

9. EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS

A. SUMMARY: CUMULATIVE 1914-64; AND ANNUALLY 1942-64

[In thousands of dollars]

Year	Discounts and advances	Acceptances	U.S. Government securities	Industrial loans	Commitments to make industrial loans	Foreign currencies	All other	Total current earnings	Net earnings before payments to U.S. Treasury [1]	Disposition of net earnings: Dividends paid	Payments to U.S. Treasury: Franchise tax [2]	Payments to U.S. Treasury: Under Sec. 13b	Payments to U.S. Treasury: Interest on F.R. notes	Transferred to surplus (Sec. 13b)	Transferred to surplus (Sec. 7)
Total 1914–41	665,891	149,404	532,005	6,580	1,210	...	45,638	1,400,728	657,255	194,961	149,138	1,069	...	−766	312,853
1942	65	...	51,404	474	101	...	619	52,663	12,471	8,669	...	198	...	50	3,554
1943	152	...	68,090	414	49	...	601	69,306	49,528	8,911	...	245	...	135	40,237
1944	724	...	102,810	303	22	...	533	104,392	58,438	9,500	...	327	...	201	48,410
1945	1,977	...	139,553	101	13	...	566	142,210	92,662	10,183	...	248	...	262	81,969
1946	2,497	43	147,125	38	15	...	667	150,385	92,524	10,962	...	67	...	28	81,467
1947	2,195	4	155,564	60	19	...	814	158,656	95,235	11,523	...	35	75,224	87	8,366
1948	4,371	...	298,903	42	15	...	830	304,161	197,133	11,920	...	...	166,690	...	18,523
1949	3,472	...	312,241	41	10	...	773	316,537	226,937	12,329	...	...	193,146	...	21,462
1950	2,034	...	272,916	116	11	...	762	275,839	231,561	13,083	...	...	196,629	...	21,849
1951	5,139	1	389,125	209	21	...	161	394,656	297,059	13,865	...	...	254,873	...	28,321
1952	14,083	...	441,630	186	30	...	131	456,060	352,950	14,682	...	...	291,935	...	46,333
1953	15,276	...	497,455	121	14	...	171	513,037	398,463	15,558	...	...	342,568	...	40,337
1954	3,479	...	434,837	43	14	...	113	438,486	328,619	16,442	...	...	276,289	...	35,888
1955	13,084	215	398,979	24	18	...	168	412,488	302,163	17,712	...	...	251,741	...	32,710
1956	23,025	547	571,788	36	15	...	238	595,649	474,443	18,905	...	...	401,555	...	53,983
1957	26,792	848	735,372	30	10	...	296	763,348	624,393	20,081	...	...	542,708	...	61,604
1958	6,744	806	734,212	18	4	...	284	742,068	604,471	21,197	...	...	524,059	...	59,215
1959	27,728	1,075	857,028	...	...	...	395	886,226	839,771	22,722	...	...	910,650	...	−93,601
1960	16,633	1,385	1,084,767	...	...	...	600	1,103,385	963,378	23,948	...	...	896,817	...	42,613
1961	2,502	1,159	937,615	...	...	...	372	941,648	783,855	25,570	...	...	687,393	...	70,892
1962	4,132	1,256	1,039,308	...	...	3,502	310	1,048,508	872,316	27,412	...	...	799,366	...	45,538
1963	8,866	1,729	1,138,167	...	...	2,040	318	1,151,120	964,462	28,912	...	...	879,685	...	55,865
1964	10,492	2,787	1,323,740	...	...	6,336	392	1,343,747	1,147,078	30,782	...	...	1,582,119	...	−465,823
Total 1914–64	861,353	161,259	12,664,634	8,836	1,591	11,878	55,752	13,765,303	10,667,165	589,829	149,138	2,189	9,273,447	−3	[3] 652,565

[1] Current earnings less current expenses, plus or minus adjustment for profit and loss items.
[2] The Banking Act of 1933 eliminated the provision in the Federal Reserve Act requiring payment of a franchise tax.

[3] The $652,565,102 transferred to surplus was reduced by direct charges of $500,000 for charge-off on Bank premises (1927), $139,299,557 for contributions to capital of the Federal Deposit Insurance Corporation (1934) and $3,657 net upon elimination of Sec. 13b surplus (1958) and was increased by $11,131,013 transferred from reserves for contingencies (1945), leaving a balance of $523,892,900 on Dec. 31, 1964.

9. EARNINGS AND EXPENSES OF FEDERAL RESERVE BANKS—Continued

B. DETAIL FOR EACH BANK DURING 1964

Item	Total	Boston	New York	Phila-delphia	Cleveland	Richmond	Atlanta	Chicago	St. Louis	Minne-apolis	Kansas City	Dallas	San Francisco
	Current Earnings (dollars)												
Discounts and advances	10,492,106	360,806	2,224,336	222,709	320,766	542,502	1,019,213	2,774,280	213,693	246,575	651,853	965,397	949,975
Acceptances	2,787,002	....	2,787,002	....	....	....	....	....	....	....	....	....	....
U.S. Govt. securities	1,323,740,280	68,290,447	328,581,792	71,094,952	109,727,178	90,899,834	72,724,513	223,502,248	51,628,616	26,265,227	52,835,082	51,185,796	177,004,595
Foreign currencies	6,335,565	299,441	1,694,108	357,112	566,039	317,401	349,191	901,823	216,596	143,482	274,174	363,107	853,092
All other	392,351	16,628	69,830	20,129	28,419	21,022	53,278	48,541	14,204	18,040	38,985	24,917	38,356
Total	1,343,747,303	68,967,322	335,357,068	71,694,902	110,642,402	91,780,759	74,146,196	227,226,892	52,073,109	26,673,324	53,800,094	52,539,217	178,846,018
	Current Expenses (dollars)												
Salaries:													
Officers	7,741,458	443,244	1,377,964	561,609	609,734	631,044	671,255	759,860	599,690	421,101	520,861	495,045	650,051
Employees	100,462,115	6,241,097	24,402,326	4,838,993	8,193,102	6,837,859	6,268,300	14,624,242	5,541,584	3,149,897	5,652,764	4,314,333	10,397,618
Retirement and other benefits	17,241,058	1,117,949	3,872,719	845,399	1,439,106	1,160,105	1,097,656	2,537,710	957,026	536,883	1,026,394	735,399	1,914,712
Fees—Directors and others	537,416	21,648	55,672	27,094	71,141	32,811	91,869	36,226	31,714	38,533	41,496	37,621	51,591
Traveling expenses	2,192,701	132,861	376,526	105,696	164,260	158,504	181,119	275,527	134,851	122,755	141,440	127,341	271,821
Postage and expressage	21,946,430	1,521,050	2,825,449	1,062,669	1,826,191	2,079,353	2,049,656	2,956,445	1,239,252	855,968	1,490,462	1,230,572	2,809,363
Telephone and telegraph	1,838,794	96,030	407,852	83,753	129,182	127,528	204,899	205,624	95,555	63,932	108,455	127,103	188,881
Printing and supplies	8,354,552	584,835	1,690,936	523,262	585,643	669,390	616,253	1,250,940	491,994	270,193	533,158	367,546	770,402
Insurance	349,642	28,836	45,595	14,449	35,461	32,004	34,598	30,706	28,384	15,780	20,264	24,518	39,047
Taxes on real estate	5,197,323	595,859	908,116	160,811	475,756	201,289	317,073	943,730	190,076	366,515	257,540	263,918	516,640
Depreciation (building)	5,717,251	182,557	420,704	270,528	641,253	223,893	667,625	1,261,548	301,519	344,037	290,623	689,718	423,246
Light, heat, power, and water	1,950,024	128,511	268,092	89,779	174,000	164,781	165,905	300,734	145,957	90,812	150,413	127,819	143,221
Repairs and alterations	1,400,945	51,858	396,457	105,431	180,967	118,624	71,052	158,358	53,388	57,504	74,401	50,938	81,967
Rent	135,555	16,432	6,684	5,909	26,083	11,438	8,067	50,757	1,577	1,301	3,792	1,019	2,496
Furniture and equipment:													
Purchases	2,907,041	180,636	779,368	176,448	298,913	148,795	424,331	351,942	90,897	84,746	91,988	83,693	195,284
Rentals	10,217,625	823,793	1,386,398	454,277	871,320	812,644	629,108	1,890,204	480,461	379,567	783,305	552,222	1,154,326
All other	3,291,616	133,104	910,040	121,773	448,974	110,398	160,671	574,887	126,740	135,532	179,220	273,983	116,294
Inter-Bank expenses	....	55,373	−791,929	64,026	104,645	−6,898	69,068	162,593	41,292	27,195	53,044	67,176	154,419
Subtotal	191,481,550	12,355,673	39,338,969	9,511,906	16,275,731	13,513,562	13,728,505	28,372,033	10,551,957	6,962,251	11,419,620	9,569,964	19,881,379
F.R. currency	17,229,671	893,393	3,036,988	890,940	1,146,556	1,469,253	1,628,086	3,117,641	887,233	321,642	618,990	802,430	2,416,519
Assessment for expenses of Board of Governors	8,655,200	411,900	2,300,200	482,600	783,900	429,500	488,500	1,224,500	298,700	201,300	379,200	498,300	1,156,600
Total	217,366,421	13,660,966	44,676,157	10,885,446	18,206,187	15,412,315	15,845,091	32,714,174	11,737,890	7,485,193	12,417,810	10,870,694	23,454,498
Less reimbursement for certain fiscal agency and other expenses	19,970,533	1,101,360	3,720,533	934,376	1,756,606	1,114,146	1,413,854	3,691,605	1,249,704	609,703	1,493,658	828,499	2,056,489
Net expenses	197,395,889	12,559,606	40,955,624	9,951,070	16,449,581	14,298,169	14,431,237	29,022,569	10,488,186	6,875,490	10,924,152	10,042,195	21,398,009

	Profit and Loss (dollars)												
Current net earnings...	1,146,351,415	56,407,716	294,401,444	61,743,832	94,192,820	77,482,590	59,714,959	198,204,324	41,584,924	19,797,833	42,875,942	42,497,022	157,448,009
Additions to current net earnings:													
Profits on sales of U.S. Govt. securities (net)....	615,705	32,238	150,704	33,281	51,271	42,610	33,498	103,881	23,977	12,280	24,913	24,030	83,022
All other.........	361,036	34,509	76,053	31,562	40,114	11,306	9,053	61,005	8,346	20,433	18,822	16,458	33,375
Total additions...	976,743	66,747	226,757	64,844	91,385	53,916	42,551	164,887	32,323	32,713	43,735	40,488	116,397
Deductions from current net earnings....	250,796	5,281	6,308	551	3,991	2,319	55,621	2,706	5,119	2,425	147,821	10,588	8,066
Net addition to or deduction from (−) current net earnings.	725,947	61,466	220,449	64,293	87,394	51,598	−13,070	162,180	27,204	30,288	−104,086	29,900	108,331
Net earnings before payments to U.S. Treasury...........	1,147,077,362	56,469,182	294,621,893	61,808,124	94,280,214	77,534,188	59,701,888	198,366,504	41,612,128	19,828,121	42,771,856	42,526,923	157,556,340
Dividends paid.......	30,781,548	1,452,361	8,137,656	1,716,176	2,762,835	1,528,499	1,774,674	4,373,219	1,054,136	711,321	1,362,588	1,797,729	4,110,356
Payments to U.S. Treasury (interest on F.R. notes).........	1,582,118,614	77,398,421	412,485,188	86,224,099	134,215,180	99,005,588	82,807,715	259,234,935	56,862,492	29,991,401	61,360,918	66,913,343	215,619,334
Transferred to surplus.	−465,822,800	−22,381,600	−126,000,950	−26,132,150	−42,697,800	−22,999,900	−24,880,500	−65,241,650	−16,304,500	−10,874,600	−19,951,650	−26,184,150	−62,173,350
Surplus, January 1....	989,715,700	47,233,000	263,214,800	55,246,300	89,788,700	49,139,300	55,626,400	139,844,500	34,247,500	23,034,100	43,252,200	56,769,800	132,319,100
Surplus, December 31.	523,892,900	24,851,400	137,213,850	29,114,150	47,090,900	26,139,400	30,745,900	74,602,850	17,943,000	12,159,500	23,300,550	30,585,650	70,145,750
	Officers and Employees (number)												
Officers..............	452	25	70	30	36	36	40	41	38	27	36	31	42
Fmployees...........	20,380	1,434	4,054	1,017	1,564	1,446	1,361	3,015	1,180	753	1,029	993	2,354

10. VOLUME OF OPERATIONS IN PRINCIPAL DEPARTMENTS OF ALL FEDERAL RESERVE BANKS COMBINED, 1941-64

Year	Discounts and advances [1]	Currency received and counted	Coin received and counted	Checks handled: U.S. Govt. checks	Checks handled: Postal money orders	Checks handled: All other [2]	Collection items handled: U.S. Govt. coupons paid	Collection items handled: All other	Issues redemptions, and exchanges of U.S. Govt. securities	Transfers of funds
	Number of pieces handled (thousands) [3]									
1941	4	2,529,703	3,216,761	123,128	....	1,142,465	15,047	6,392	13,890	840
1942	1	2,678,801	3,761,445	130,895	....	1,204,648	14,990	5,833	117,898	842
1943	2	2,874,099	3,810,300	266,686	....	1,246,384	16,527	5,072	270,608	865
1944	5	3,006,898	4,167,265	426,460	....	1,288,465	17,054	4,622	357,782	906
1945	8	3,016,719	4,562,709	510,608	....	1,341,342	18,292	4,483	382,067	939
1946	8	3,423,547	5,743,862	380,634	....	1,597,377	20,192	4,551	245,904	1,059
1947	11	3,491,962	6,046,748	331,914	....	1,668,651	19,003	7,135	177,351	1,148
1948	10	3,754,584	6,531,128	331,866	....	1,780,185	17,417	11,373	164,556	1,220
1949	8	3,809,865	7,294,363	357,044	....	1,847,807	16,334	11,451	151,103	1,232
1950	8	3,846,397	7,190,498	365,812	....	1,955,232	15,323	12,793	153,886	1,343
1951	11	4,066,619	5,889,223	412,865	....	2,122,147	14,510	13,428	154,335	1,525
1952	18	4,183,063	5,716,379	446,084	371,318	2,292,017	13,599	14,172	163,568	1,595
1953	20	4,405,255	7,856,216	458,607	366,807	2,414,150	13,703	14,360	177,596	1,718
1954	10	4,384,270	8,382,024	481,408	354,368	2,512,985	12,753	15,443	191,112	1,808
1955	21	4,282,562	8,430,796	503,516	347,351	2,643,549	12,301	16,368	191,922	1,960
1956	23	4,466,739	8,610,821	539,359	342,313	2,822,589	11,997	17,813	198,519	2,123
1957	25	4,631,676	9,089,460	469,158	324,161	2,974,940	12,546	19,308	207,246	2,302
1958	14	4,547,668	9,574,474	388,541	295,350	3,085,185	13,564	20,429	193,665	2,426
1959	26	4,631,081	9,929,912	393,860	279,939	3,257,839	13,915	20,853	196,063	2,695
1960	19	4,746,665	9,767,544	407,333	270,307	3,419,093	16,357	21,513	197,825	2,918
1961	7	4,618,346	10,276,927	430,829	259,209	3,630,936	16,431	23,144	192,366	3,038
1962	7	4,734,419	10,213,309	443,271	247,400	3,873,341	15,879	25,327	198,123	3,318
1963	9	4,831,516	8,704,412	454,576	243,999	4,069,111	15,430	26,839	204,213	3,603
1964	10	5,026,311	4,561,704	467,288	234,094	4,318,708	15,042	27,271	212,267	4,010
	Amounts handled (thousands of dollars)									
1941	125,178	11,283,817	327,555	27,732,559	....	334,336,667	926,960	6,003,082	36,540,166	118,423,057
1942	193,278	13,010,185	355,581	67,834,790	....	409,273,478	1,082,321	6,167,564	93,598,885	140,444,452
1943	2,840,341	15,599,680	381,254	113,791,554	....	509,640,311	1,481,520	7,882,053	211,749,395	203,510,209
1944	14,922,128	17,157,034	417,014	127,931,710	....	532,755,045	1,840,647	7,962,994	264,138,176	215,006,532
1945	34,778,804	18,307,687	445,892	124,610,917	....	563,498,349	2,348,172	9,295,666	302,353,553	223,490,280
1946	20,133,819	20,945,847	519,892	80,419,096	....	651,457,054	2,817,311	9,312,790	278,422,685	252,991,164
1947	17,234,926	22,099,562	612,089	72,577,329	....	719,630,054	2,491,424	6,455,968	254,060,950	316,459,625
1948	19,138,175	24,307,644	578,857	69,605,341	....	799,771,839	2,379,155	4,965,273	321,953,221	393,459,807
1949	20,216,071	23,841,612	623,678	64,379,607	....	758,342,771	2,303,038	4,175,169	289,312,802	415,887,444
1950	17,050,334	24,039,335	622,620	64,569,739	....	856,952,849	2,173,589	4,758,483	346,224,112	509,167,912
1951	43,422,106	26,175,324	592,664	89,648,061	....	799,891,846	2,020,560	5,121,274	344,771,945	656,771,175
1952	105,549,326	27,001,076	558,416	119,423,270	5,996,899	808,521,799	1,923,079	5,103,262	355,234,532	767,974,539
1953	93,438,640	29,514,663	775,029	140,739,438	6,091,173	850,673,084	2,270,606	4,615,970	381,877,330	876,838,475
1954	22,871,449	28,482,428	810,278	141,037,495	5,943,178	845,365,275	2,209,045	5,085,695	469,247,400	1,038,100,606
1955	88,436,422	27,461,048	862,022	123,215,681	5,814,754	927,648,399	2,595,305	5,354,604	429,701,960	1,091,608,891
1956	109,665,475	29,104,496	887,418	114,173,132	5,941,097	1,003,202,371	2,563,075	5,495,317	421,612,394	1,233,509,550
1957	114,469,820	29,926,319	922,742	102,062,972	5,796,279	1,044,553,457	3,032,805	5,758,976	493,391,267	1,345,185,037
1958	41,306,072	29,596,570	956,235	99,942,372	5,297,341	1,044,984,066	3,695,458	5,663,684	526,037,271	1,643,532,069
1959	105,058,505	30,730,461	1,022,660	106,724,118	5,078,641	1,130,235,860	3,866,402	5,838,199	545,489,154	1,882,069,626
1960	58,057,685	31,553,482	1,095,870	105,212,842	5,029,890	1,154,120,907	4,798,446	5,793,218	527,444,784	2,428,083,100
1961	14,657,545	30,670,620	1,133,470	115,009,063	4,860,182	1,198,461,186	4,717,259	6,553,424	560,263,435	2,706,716,007
1962	19,685,050	31,621,061	1,140,009	125,431,359	4,701,516	1,283,430,670	4,755,819	6,940,394	639,755,488	3,168,359,313
1963	44,894,170	32,350,089	1,007,532	131,795,729	4,707,908	1,363,949,957	5,213,610	7,143,665	683,736,756	3,442,100,310
1964	46,551,402	34,548,507	559,588	134,585,725	4,578,853	1,475,038,258	5,371,153	7,851,274	738,062,697	3,953,186,948

[1] Exclusive of industrial loans.
[2] Beginning in 1951, excludes checks drawn on F.R. Banks.
[3] Packaged items handled as a single item are counted as one piece