BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(Released for Publication Friday morning, August 30; not earlier)

H.4.1 August 29, 1946

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 28 member bank reserve balances decreased $66,000,000. Reductions in member bank reserves arose from increases of $80,000,000 in Treasury deposits with Federal Reserve Banks, $11,000,000 in money in circulation, and $9,000,000 in Treasury cash, and a decrease of $7,000,000 in Reserve Bank credit, offset in part by an increase of $6,000,000 in gold stock and a decrease of $34,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on August 28 were estimated to be approximately $790,000,000.

Holdings of loans, discounts and advances decreased $13,000,000 while holdings of United States Government securities increased $120,000,000. The increas in holdings of United States Government securities reflects increases of $113,000,000 in bills and $8,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended August 28, 1946, were as follows:

		Increase or decrease since	
	Aug. 28, 1946	Aug. 21, 1946	Aug. 29, 1945
	(In millions of dollars)		
U. S. Government securities	23,606	+ 120	+1,248
Loans, discounts and advances	217	- 13	- 228
Other Reserve Bank credit	278	- 115	+ 18
Total Reserve Bank credit	24,102	- 7	+1,039
Gold stock	20,280	+ 6	+ 192
Treasury currency	4,543	---	+ 328
Member bank reserve balances	15,867	- 66	+ 797
Money in circulation	28,376	+ 11	+ 776
Treasury cash	2,274	+ 9	+ 12
Treasury deposits with F. R. Banks	620	+ 80	+ 223
Nonmember deposits and other F.R. accounts	1,788	- 34	- 247

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H.4.1(a)

STATEMENT OF CONDITION
OF THE TWELVE FEDERAL RESERVE BANKS COMBINED
(In thousands of dollars)

	Aug. 28, 1946	Increase or decrease since Aug. 21, 1946	Increase or decrease since Aug. 29, 1945
ASSETS			
Gold certificates	17,333,759	- 11,997	+ 94,444
Redemption fund for F. R. notes	763,791	+ 9,540	+ 76,694
Total gold certificate reserves	18,097,550	- 2,457	+ 171,138
Other cash	300,933	+ 181	+ 80,640
Discounts and advances	216,334	- 12,981	- 225,905
Industrial loans	1,075	+ 16	- 1,912
Acceptances purchased	14,499	- 3,390	+ 14,499
U. S. Govt. securities:			
Bills	14,475,962	+112,653	+1,344,323
Certificates	7,779,637	+ 8,000	+1,395,126
Notes	595,600	---	-1,131,350
Bonds	755,290	---	- 359,152
Total U. S. Government securities	23,606,489	+120,653	+1,248,947
Total loans and securities	23,838,397	+104,298	+1,035,629
Due from foreign banks	83	---	- 27
F. R. notes of other banks	127,409	+ 2,416	+ 28,835
Uncollected items	2,034,598	-208,314	+ 376,179
Bank premises	32,803	- 49	- 1,105
Other assets	54,116	+ 413	- 12,618
TOTAL ASSETS	44,485,889	-103,512	+1,678,671
LIABILITIES			
Federal Reserve notes	24,352,035	+ 13,310	+ 546,852
Deposits:			
Member bank - reserve account	15,867,316	- 65,852	+ 796,955
U.S.Treasurer - general account	620,300	+ 79,833	+ 222,823
Foreign	630,696	- 71,267	- 537,255
Other	583,020	+ 34,577	+ 173,499
Total deposits	17,701,332	- 22,709	+ 656,022
Deferred availability items	1,771,062	- 96,992	+ 372,294
Other liabilities including accrued dividends	12,390	+ 1,095	+ 2,597
TOTAL LIABILITIES	43,836,819	-105,296	+1,577,765
CAPITAL ACCOUNTS			
Capital paid in	184,210	+ 18	+ 12,376
Surplus (Section 7)	358,355	---	+ 130,202
Surplus (Section 13b)	27,428	---	+ 263
Other capital accounts	79,077	+ 1,766	- 41,935
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,485,889	-103,512	+1,678,671
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.0%	---	- .9%
Commitments to make industrial loans	6,159	+ 17	+ 1,197

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H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 28, 1946
(In thousands of dollars)

ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates	17,333,759	733,290	5,309,505	848,221	1113,180	897,167	874,453	3420,195	555,757	331,881	576,012	461,943	2212,155
Redemption fund for F. R. notes	763,791	57,045	114,935	59,936	75,347	62,462	42,420	120,367	42,149	20,638	34,591	25,528	108,373
Total gold certificate reserves	18,097,550	790,335	5,424,440	908,157	1188,527	959,629	916,873	3540,562	597,906	352,519	610,603	487,471	2320,528
Other cash	300,933	23,280	83,057	19,136	20,516	19,518	21,222	38,566	12,929	5,936	15,235	11,055	30,483
Discounts and advances	216,334	12,230	72,065	14,150	13,415	19,215	13,964	27,980	14,615	3,000	4,660	6,340	14,700
Industrial loans	1,075	73	---	1,002	---	---	---	---	---	---	---	---	---
Acceptances purchased	14,499	---	14,499	---	---	---	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	14,475,962	823,652	3,508,067	911,971	1393,011	932,715	773,161	2139,606	613,209	380,581	679,223	528,280	1792,486
Certificates	7,779,637	540,747	1,977,043	595,887	694,687	474,477	404,541	1040,557	400,038	223,222	368,473	317,323	742,642
Notes	595,600	41,399	151,360	45,621	53,185	36,325	30,971	79,664	30,626	17,089	28,210	24,294	56,856
Bonds	755,290	52,499	191,942	57,852	67,444	46,064	39,275	101,023	38,838	21,672	35,774	30,807	72,100
Total U.S. Government securities	23,606,489	1458,297	5,828,412	1611,331	2208,327	1489,581	1247,948	3360,850	1082,711	642,564	1111,680	900,704	2664,084
Total loans and securities	23,838,397	1470,600	5,914,976	1626,483	2221,742	1508,796	1261,912	3388,830	1097,326	645,564	1116,340	907,044	2678,784
Due from foreign banks	83	5	1/ 27	7	8	4	3	11	3	2	3	3	7
F.R.notes of other banks	127,409	5,636	17,385	5,025	5,765	20,002	9,555	15,072	8,881	8,795	6,308	3,719	21,266
Uncollected items	2,034,598	162,356	429,486	115,484	184,529	166,329	116,379	325,175	93,656	56,095	105,489	94,994	184,626
Bank premises	32,803	1,315	8,551	3,218	3,914	2,714	1,540	3,074	2,026	1,279	2,550	809	1,813
Other assets	54,116	3,732	12,814	3,708	5,607	3,353	2,936	7,323	3,345	1,537	2,395	2,357	5,009
TOTAL ASSETS	44,485,889	2457,259	11,890,736	2681,218	3630,608	2680,345	2330,420	7318,613	1816,072	1071,727	1858,923	1507,452	5242,516

1/ After deducting $56,000 participations of other Federal Reserve Banks.

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STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 28, 1946
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	24,352,035	1466,901	5,514,577	1644,184	2083,769	1699,103	1427,153	4495,224	1058,463	571,341	902,614	602,773	2885,933
Deposits:													
Member bank-reserve acct.	15,867,316	720,093	4,911,378	797,204	1186,407	730,554	719,942	2288,769	584,335	393,919	780,362	754,132	2000,221
U.S.Treasurer-general acct.	620,300	37,884	176,653	29,801	70,898	36,656	21,014	91,848	33,694	24,374	36,046	20,420	41,012
Foreign	630,696	38,234	1/235,032	49,159	55,082	27,837	22,507	79,366	20,138	14,807	19,545	18,953	50,036
Other	583,020	2,787	495,070	2,387	10,403	3,591	3,206	5,234	7,403	2,270	1,658	4,229	44,782
Total deposits	17,701,332	798,998	5,818,133	878,551	1322,790	798,638	766,669	2465,217	645,570	435,370	837,611	797,734	2136,051
Deferred availability items	1,771,062	148,795	349,714	104,910	162,517	149,810	109,003	269,224	83,022	47,594	94,807	83,911	162,755
Other liabilities including accrued dividends	12,390	696	3,881	657	1,107	588	550	2,021	461	391	481	482	1,075
TOTAL LIABILITIES	43,836,819	2415,390	11,686,305	2628,302	3570,183	2648,139	2303,375	7231,686	1792,516	1054,696	1835,513	1484,900	5185,814
Capital paid in	184,210	10,865	64,575	13,613	18,426	7,733	7,001	22,180	5,988	3,995	6,080	6,705	17,049
Surplus (Section 7)	358,355	22,439	116,860	28,946	33,745	15,593	14,450	53,029	12,939	8,869	11,891	10,670	28,924
Surplus (Section 13b)	27,428	3,012	7,205	4,501	1,007	3,326	762	1,429	527	1,073	1,137	1,307	2,142
Other capital accounts	79,077	5,553	15,791	5,856	7,247	5,554	4,832	10,239	4,102	3,094	4,302	3,870	8,587
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,485,889	2457,259	11,890,736	2681,218	3630,608	2680,345	2330,420	7318,613	1816,072	1071,727	1858,923	1507,452	5242,516
Commitments to make industrial loans	6,159	---	---	637	696	149	---	16	4,040	---	450	163	8
F. R. notes outstanding	24,990,262	1504,748	5,674,224	1683,073	2132,516	1737,144	1465,182	4568,966	1093,208	581,265	927,691	630,857	2991,383
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	10,839,000	430,000	3,420,000	500,000	635,000	565,000	625,000	2195,000	300,000	170,000	280,000	169,000	1550,000
Eligible paper	70,275	4,550	32,105	4,190	---	13,575	---	---	10,535	---	700	---	4,620
U. S. Govt. securities	14,740,106	1100,000	2,300,000	1200,000	1550,000	1200,000	850,000	2400,000	915,106	425,000	700,000	500,000	1600,000

MATURITY DISTRIBUTION OF LOANS AND SECURITIES

	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days	91 days to 6 months	6 months to 1 year	1 to 2 years	2 to 5 years	Over 5 years
Discounts and advances	216,334	91,494	1,305	2,375	121,160	---	---	---	---	---
Industrial loans	1,075	929	6	8	8	67	12	9	36	---
Acceptances purchased	14,499	6,993	4,540	2,966	---	---	---	---	---	---
U. S. Govt. securities	23,606,489	4,987,358	2,264,783	5,287,512	5,048,109	2,214,950	2,731,187	46,400	443,250	582,440

1/ After deducting $395,051,000 participations of other Federal Reserve Banks.

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