

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(Released for Publication Friday morning, June 6; not earlier)

H.4.1

June 5, 1947

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended June 4 member bank reserve balances increased \$216,000,000. Additions to member bank reserves arose from increases of \$215,000,000 in Reserve Bank credit and \$58,000,000 in gold stock and decreases of \$98,000,000 in Treasury deposits with Federal Reserve Banks and \$6,000,000 in Treasury cash, offset in part by increases of \$50,000,000 in money in circulation and \$113,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on June 4 were estimated to be approximately \$670,000,000.

Holdings of loans, discounts and advances increased \$43,000,000 and of United States Government securities \$170,000,000. The increase in holdings of United States Government securities reflects increases of \$95,000,000 in bills and \$84,000,000 in certificates and a decrease of \$8,000,000 in bonds.

Changes in member bank reserve balances and related items during the week and the year ended June 4, 1947, were as follows:

	Increase or decrease since		
	June 4, 1947	May 28, 1947	June 5, 1946
	(In millions of dollars)		
U. S. Government securities	21,760	+ 170	-1,020
Loans, discounts and advances	175	+ 43	- 78
Other Reserve Bank credit	299	+ 2	- 117
Total Reserve Bank credit	22,234	+ 215	-1,216
Gold stock	20,990	+ 58	+ 718
Treasury currency	4,561	---	+ -27
Member bank reserve balances	15,921	+ 216	+ 122
Money in circulation	28,261	+ 50	+ 102
Treasury cash	1,366	- 6	- 919
Treasury deposits with F. R. Banks	653	- 98	+ 259
Nonmember deposits and other F.R. accounts	1,585	+ 113	- 34

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

		Increase or decrease since	
	June 4, 1947	May 28, 1947	June 5, 1946
<u>A S S E T S</u>			
Gold certificates	19,024,678	+ 50,000	+1,680,623
Redemption fund for F. R. notes	712,415	- 1,638	- 34,852
<u>Total gold certificate reserves</u>	19,737,093	+ 48,362	+1,645,771
Other cash	229,759	- 2,835	- 35,003
Discounts and advances	173,716	+ 43,557	- 78,474
Industrial loans	1,699	+ 96	+ 431
Acceptances purchased	--	--	- 11,193
U. S. Govt. securities:			
Bills	14,662,305	+ 94,892	+ 802,381
Certificates	6,001,266	+ 83,548	- 267,604
Notes	369,300	--	-1,378,900
Bonds	727,390	- 8,000	- 175,552
<u>Total U.S. Government securities</u>	21,760,261	+170,440	-1,019,675
<u>Total loans and securities</u>	21,935,676	+214,093	-1,108,911
Due from foreign banks	102	--	+ 17
F. R. notes of other banks	87,526	- 11,322	- 22,148
Uncollected items	2,376,669	+167,278	+ 188,266
Bank premises	32,006	- 29	- 997
Other assets	49,454	- 792	- 6,092
 TOTAL ASSETS	 44,448,285	 +414,755	 + 660,903
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,130,578	+ 20,420	+ 26,441
Deposits:			
Member bank - reserve account	15,920,609	+215,160	+ 121,796
U.S.Treasurer-general account	653,003	- 98,049	+ 258,845
Foreign	510,304	+107,580	- 108,201
Other	446,072	+ 2,825	+ 1,458
<u>Total deposits</u>	17,529,988	+227,516	+ 273,898
Deferred availability items	2,078,065	+165,735	+ 294,864
Other liabilities including accrued dividends	13,658	- 402	- 61
<u>TOTAL LIABILITIES</u>	43,752,289	+413,269	+ 595,142
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	191,460	+ 56	+ 9,356
Surplus (Section 7)	439,823	--	+ 81,468
Surplus (Section 13b)	27,455	--	+ 27
Other capital accounts	37,258	+ 1,430	- 25,090
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	44,448,285	+414,755	+ 660,903
Ratio of gold certificate reserves to deposit and F.R.note liabilities combined	47.4%	.1%	+ 3.7%
Contingent liability on bills purchased for foreign correspondents	6,296	- 206	+ 6,296
Commitments to make industrial loans	5,528	- 175	+ 107

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 4, 1947  
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Gold certificates	19,024,678	707,594	5,572,647	776,285	1171,584	972,163	929,564	4550,683	549,358	345,548	586,437	443,321	2419,494
Redemption fund for F. R. notes	712,415	54,467	115,413	59,656	74,948	54,311	43,903	81,382	45,602	21,247	33,334	24,346	103,806
<u>Total gold certificate reserves</u>	19,737,093	762,061	5,688,060	835,941	1246,532	1026,474	973,467	4632,065	594,960	366,795	619,771	467,667	2523,300
Other cash	229,759	20,748	45,644	15,866	19,510	13,761	19,870	27,555	11,733	6,009	8,868	9,706	30,489
Discounts and advances	173,716	16,998	48,854	14,996	10,762	8,755	8,294	20,974	17,363	5,345	13,363	2,419	5,593
Industrial loans	1,699	12	---	1,687	---	---	---	---	---	---	---	---	---
U.S. Govt. securities:													
Bills	14,662,305	976,587	3,814,694	1127,132	1474,859	966,332	798,744	1455,405	742,498	435,072	743,423	586,216	1541,343
Certificates	6,001,266	412,971	1,535,950	428,529	539,503	369,796	308,383	801,547	309,801	171,604	278,551	267,971	576,660
Notes	369,300	25,413	94,518	26,371	33,199	22,756	18,977	49,325	19,064	10,560	17,141	16,490	35,486
Bonds	727,390	50,054	186,167	51,941	65,391	44,822	37,378	97,152	37,549	20,800	33,762	32,479	69,895
<u>Total U.S. Government securities</u>	21,760,261	1465,025	5,631,329	1633,973	2112,952	1403,706	1163,482	2403,429	1108,912	638,036	1072,877	903,156	2223,384
<u>Total loans and securities</u>	21,935,676	1482,035	5,680,183	1650,656	2123,714	1412,461	1171,776	2424,403	1126,275	643,381	1086,240	905,575	2228,977
Due from foreign banks	102	6	1/ 33	8	9	5	4	14	4	3	4	3	9
F.R. notes of other banks	87,526	2,846	13,199	6,015	6,446	9,358	7,795	11,601	6,131	3,327	6,035	2,945	11,828
Uncollected items	2,376,669	194,987	453,069	165,596	212,206	201,051	158,846	391,216	112,067	57,180	126,735	96,097	207,619
Bank premises	32,006	1,273	8,367	3,120	3,803	2,651	1,508	3,037	1,991	1,227	2,491	781	1,757
Other assets	49,454	3,460	11,801	3,260	4,649	3,037	2,723	6,824	2,940	1,424	2,268	2,059	5,009
<b>TOTAL ASSETS</b>	<b>44,448,285</b>	<b>2467,416</b>	<b>11,900,356</b>	<b>2680,462</b>	<b>3616,869</b>	<b>2668,798</b>	<b>2335,989</b>	<b>7496,715</b>	<b>1856,101</b>	<b>1079,346</b>	<b>1852,412</b>	<b>1484,833</b>	<b>5008,988</b>

1/ After deducting \$69,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 4, 1947  
(In thousands of dollars)

L I A B I L I T I E S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	24,130,578	1450,872	5,564,094	1636,194	2072,854	1658,827	1373,236	4507,334	1076,509	588,910	907,511	577,592	2716,645
Deposits:													
Member bank-reserve acct.	15,920,609	744,255	4,978,551	781,688	1194,071	720,527	722,959	2375,221	580,952	388,615	761,845	746,379	1925,546
U.S. Treasurer-general acct.	653,003	19,382	214,151	25,965	47,853	35,464	33,969	109,798	45,508	18,628	36,549	22,994	42,742
Foreign	510,304	31,437	1/176,958	39,698	45,579	24,015	20,094	66,654	17,154	12,253	17,154	16,173	43,135
Other	446,072	2,343	375,918	2,722	9,312	3,088	2,862	4,037	6,590	2,377	1,434	2,071	33,318
Total deposits	17,529,988	797,417	5,745,578	850,073	1296,815	783,094	779,884	2555,710	650,204	421,873	816,982	787,617	2044,741
Deferred availability items	2,078,065	173,571	369,910	136,824	181,540	191,199	152,847	338,251	103,064	49,900	101,734	94,706	184,519
Other liabilities including accrued dividends	13,658	844	3,976	889	1,370	705	606	2,012	570	404	564	503	1,215
TOTAL LIABILITIES	43,752,289	2422,704	11,683,558	2623,980	3552,579	2633,825	2306,573	7403,307	1830,347	1061,087	1826,791	1460,418	4947,120
Capital paid in	191,460	11,170	67,338	14,208	18,715	8,070	7,303	22,801	6,313	4,208	6,333	7,091	17,860
Surplus (Section 7)	439,823	27,557	136,549	34,720	41,394	20,676	18,663	65,078	16,577	10,997	15,729	13,777	38,106
Surplus (Section 13b)	27,455	3,012	7,253	4,489	1,007	3,325	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	37,258	2,973	5,658	3,065	3,174	2,502	2,688	4,100	2,343	1,931	2,372	2,240	3,762
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,448,285	2467,416	11,900,356	2680,462	3616,869	2668,798	2335,989	7496,715	1856,101	1079,346	1852,412	1484,333	5008,988
Contingent liability on bills purchased for foreign correspondents	6,296	403	2/2,015	510	536	309	258	856	220	157	220	208	554
Commitments to make industrial loans	5,528	---	---	967	1,599	85	27	33	2,200	---	450	---	167
F. R. notes outstanding	24,737,502	1476,964	5,708,380	1685,556	2119,157	1710,734	1409,833	4578,329	1111,441	602,336	925,355	597,240	2812,172
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	12,033,000	455,000	3,470,000	500,000	645,000	690,000	590,000	3000,000	300,000	184,000	280,000	169,000	1750,000
Eligible paper	114,373	15,603	40,178	13,230	---	7,637	---	---	16,600	4,800	12,600	---	3,675
U. S. Govt. securities	13,580,177	1100,000	2,400,000	1200,000	1500,000	1055,000	850,000	1600,000	950,177	425,000	700,000	500,000	1300,000

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	173,716	139,233	17,491	14,692	2,300	---	---	---	---	---
Industrial loans	1,699	1,138	3	3	35	29	53	108	330	---
U. S. Govt. securities	21,760,261	3,569,265	3,083,355	4,476,209	5,336,505	905,603	3,366,534	320,400	148,350	554,040

1/ After deducting \$333,269,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,281,000 participations of other Federal Reserve Banks.