During the week ended August 31 member bank reserve balances increased $3,000,000. Additions to member bank reserves resulted from increases of $144,000,000 in Reserve Bank credit and $2,000,000 in Treasury currency, and decreases of $35,000,000 in nonmember deposits and other Federal Reserve accounts and $11,000,000 in Treasury cash, offset in part by increases of $125,000,000 in Treasury deposits with Federal Reserve Banks and $61,000,000 in money in circulation and a decrease of $3,000,000 in gold stock. Excess reserves of member banks on August 31 were estimated to be approximately $1,270,000,000.

Another reduction in reserve requirements, as part of the program announced on August 5, became effective on August 25 and resulted in a reduction of approximately $250,000,000 in required reserves of member banks.

Holdings of loans, discounts and advances increased $416,000,000. Holdings of United States Government securities decreased $279,000,000, reflecting decreases of $189,000,000 in bills and $90,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended August 31, 1949 were as follows:

<table>
<thead>
<tr>
<th>Increase or decrease since</th>
</tr>
</thead>
<tbody>
<tr>
<td>August 31, 1949</td>
</tr>
<tr>
<td>(In millions of dollars)</td>
</tr>
<tr>
<td>U.S. Government securities</td>
</tr>
<tr>
<td>Loans, discounts and advances</td>
</tr>
<tr>
<td>Other Reserve Bank credit</td>
</tr>
<tr>
<td>Total Reserve Bank credit</td>
</tr>
<tr>
<td>Gold stock</td>
</tr>
<tr>
<td>Treasury currency</td>
</tr>
<tr>
<td>Member bank reserve balances</td>
</tr>
<tr>
<td>Money in circulation</td>
</tr>
<tr>
<td>Treasury cash</td>
</tr>
<tr>
<td>Treasury deposits with F.R. Banks</td>
</tr>
<tr>
<td>Nonmember deposits and other F.R. accounts</td>
</tr>
</tbody>
</table>

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http://fraser.stlouisfed.org/
Federal Reserve Bank of St. Louis
## STATEMENT OF CONDITION

**OF THE TWELVE FEDERAL RESERVE BANKS COMBINED**

(In thousands of dollars)

### ASSETS

<table>
<thead>
<tr>
<th>Description</th>
<th>Aug. 31, 1949</th>
<th>Aug. 21, 1949</th>
<th>Sept. 1, 1948</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold certificates</td>
<td>22,797,430</td>
<td>+7,001</td>
<td>+9,417,758</td>
</tr>
<tr>
<td>Redemption fund for F. R. notes</td>
<td>564,567</td>
<td>-2,024</td>
<td>-410,410</td>
</tr>
<tr>
<td>Total gold certificate reserves</td>
<td>23,361,997</td>
<td>+4,977</td>
<td>+900,318</td>
</tr>
<tr>
<td>Other cash</td>
<td>232,153</td>
<td>-5,830</td>
<td>+29,373</td>
</tr>
<tr>
<td>Discounts and advances</td>
<td>530,985</td>
<td>+415,653</td>
<td>+212,943</td>
</tr>
<tr>
<td>Industrial loans</td>
<td>537</td>
<td>+10</td>
<td>-283</td>
</tr>
<tr>
<td>U. S. Govt. securities:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Bills</td>
<td>3,185,312</td>
<td>-190,306</td>
<td>-3,385,145</td>
</tr>
<tr>
<td>Certificates</td>
<td>5,958,400</td>
<td>-89,500</td>
<td>+1,009,561</td>
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<tr>
<td>Notes</td>
<td>301,600</td>
<td>--</td>
<td>-1,495,700</td>
</tr>
<tr>
<td>Bonds</td>
<td>7,175,200</td>
<td>--</td>
<td>-20,416</td>
</tr>
<tr>
<td>Total U.S. Government securities</td>
<td>17,523,512</td>
<td>-279,806</td>
<td>-3,887,650</td>
</tr>
<tr>
<td>Total loans and securities</td>
<td>18,055,834</td>
<td>+135,857</td>
<td>-3,674,970</td>
</tr>
<tr>
<td>Due from foreign banks</td>
<td>148</td>
<td>-1</td>
<td></td>
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<tr>
<td>F. R. notes of other banks</td>
<td>119,332</td>
<td>+2,091</td>
<td>-6,755</td>
</tr>
<tr>
<td>Uncollected items</td>
<td>2,198,685</td>
<td>+2,359</td>
<td>+261,113</td>
</tr>
<tr>
<td>Bank premises</td>
<td>32,627</td>
<td>+65</td>
<td>+224</td>
</tr>
<tr>
<td>Other assets</td>
<td>131,741</td>
<td>+3,977</td>
<td>-39,219</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>44,191,617</td>
<td>+143,366</td>
<td>-3,055,142</td>
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</tbody>
</table>

### LIABILITIES

<table>
<thead>
<tr>
<th>Description</th>
<th>Aug. 31, 1949</th>
<th>Aug. 21, 1949</th>
<th>Sept. 1, 1948</th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Reserve notes</td>
<td>23,272,661</td>
<td>+52,197</td>
<td>-679,681</td>
</tr>
<tr>
<td>Deposits:</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member bank-reserve account</td>
<td>16,511,619</td>
<td>+2,306</td>
<td>-1,212,305</td>
</tr>
<tr>
<td>U.S. Treasurer-general account</td>
<td>610,515</td>
<td>+125,105</td>
<td>-1,082,226</td>
</tr>
<tr>
<td>Foreign</td>
<td>1,359,166</td>
<td>-24,697</td>
<td>+26,615</td>
</tr>
<tr>
<td>Other</td>
<td>475,203</td>
<td>-9,013</td>
<td>+32,737</td>
</tr>
<tr>
<td>Total deposits</td>
<td>18,356,332</td>
<td>+27,701</td>
<td>-2,235,119</td>
</tr>
<tr>
<td>Deferred availability items</td>
<td>2,028,409</td>
<td>-5,821</td>
<td>+227,130</td>
</tr>
<tr>
<td>Other liabilities including accrued dividends</td>
<td>8,525</td>
<td>-626</td>
<td>-4,031</td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>43,345,927</td>
<td>+159,451</td>
<td>-3,125,791</td>
</tr>
</tbody>
</table>

### CAPITAL ACCOUNTS

<table>
<thead>
<tr>
<th>Description</th>
<th>Aug. 31, 1949</th>
<th>Aug. 21, 1949</th>
<th>Sept. 1, 1948</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital paid in</td>
<td>206,926</td>
<td>7</td>
<td>7,666</td>
</tr>
<tr>
<td>Surplus (Section 7)</td>
<td>146,711</td>
<td>--</td>
<td>+18,528</td>
</tr>
<tr>
<td>Surplus (Section 13b)</td>
<td>27,513</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Other capital accounts</td>
<td>141,510</td>
<td>+3,962</td>
<td>+64,961</td>
</tr>
<tr>
<td>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</td>
<td>44,191,617</td>
<td>+143,366</td>
<td>-3,055,142</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Description</th>
<th>Aug. 31, 1949</th>
<th>Aug. 21, 1949</th>
<th>Sept. 1, 1948</th>
</tr>
</thead>
<tbody>
<tr>
<td>Ratio of gold certificate reserves to deposit and F. R. note liabilities combined</td>
<td>56.6%</td>
<td>.1%</td>
<td>5.8%</td>
</tr>
<tr>
<td>Contingent liability on acceptances purchased for foreign correspondents</td>
<td>2,911</td>
<td>-352</td>
<td>+1,538</td>
</tr>
<tr>
<td>Commitments to make industrial loans</td>
<td>2,072</td>
<td>+6</td>
<td>-4,120</td>
</tr>
</tbody>
</table>
### STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 31, 1949

(in thousands of dollars)

#### LIABILITIES

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Federal Reserve notes</td>
<td>23,272,661</td>
<td>1374,013</td>
<td>5,310,100</td>
<td>1601,160</td>
<td>1061,096</td>
<td>1561,231</td>
<td>1275,192</td>
<td>1495,612</td>
<td>1665,217</td>
<td>606,049</td>
<td>913,891</td>
<td>609,451</td>
</tr>
<tr>
<td>Deposits:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Member bank-reserve acct.</td>
<td>16,511,619</td>
<td>666,237</td>
<td>5,679,778</td>
<td>742,735</td>
<td>1167,951</td>
<td>667,010</td>
<td>684,603</td>
<td>760,668</td>
<td>588,619</td>
<td>397,844</td>
<td>763,373</td>
<td>756,844</td>
</tr>
<tr>
<td>Foreign</td>
<td>429,165</td>
<td>27,178</td>
<td>144,409</td>
<td>34,512</td>
<td>39,689</td>
<td>21,159</td>
<td>17,687</td>
<td>59,553</td>
<td>15,530</td>
<td>10,785</td>
<td>15,599</td>
<td>35,144</td>
</tr>
<tr>
<td>Other</td>
<td>470,283</td>
<td>33,56</td>
<td>441,282</td>
<td>1,839</td>
<td>4,806</td>
<td>2,128</td>
<td>685</td>
<td>2,656</td>
<td>5,569</td>
<td>1,559</td>
<td>3,875</td>
<td>33,875</td>
</tr>
<tr>
<td><strong>Total deposits</strong></td>
<td>18,835,132</td>
<td>728,036</td>
<td>6,233,544</td>
<td>815,182</td>
<td>268,801</td>
<td>114,399</td>
<td>180,278</td>
<td>313,134</td>
<td>119,980</td>
<td>67,905</td>
<td>111,556</td>
<td>63,664</td>
</tr>
</tbody>
</table>

#### Deferred and other items

- Surplus (Section 7)
- Surplus (Section 13b)
- Other capital accounts

#### Total Liabilities

- Surplus (Section 7)
- Surplus (Section 13b)
- Other capital accounts

#### Capitalized items

- Federal Reserve Notes
- Collateral for Federal Reserve Notes
- Gold certificates
- U.S. Government securities

#### Maturity Distribution of Loans and Securities

<table>
<thead>
<tr>
<th>Category</th>
<th>Total</th>
<th>15 days</th>
<th>30 days</th>
<th>60 days</th>
<th>90 days</th>
<th>6 months</th>
<th>1 year</th>
<th>2 to 5 years</th>
<th>Over 5 years</th>
</tr>
</thead>
<tbody>
<tr>
<td>Discounts and advances</td>
<td>530,955</td>
<td>39,318</td>
<td>5,734</td>
<td>15,599</td>
<td>66,615</td>
<td>57</td>
<td>--</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Industrial loans</td>
<td>587</td>
<td>59</td>
<td>3</td>
<td>5</td>
<td>97</td>
<td>8</td>
<td>13</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>U.S. Government securities</td>
<td>17,523,312</td>
<td>1,319,680</td>
<td>766,241</td>
<td>2,695,631</td>
<td>486,000</td>
<td>1,265,400</td>
<td>3,956,500</td>
<td>--</td>
<td>1,896,100</td>
</tr>
</tbody>
</table>

1/ After deducting $295,078,000 participations of other Federal Reserve Banks.
2/ After deducting $2,012,000 participations of other Federal Reserve Banks.
STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 31, 1919
(In thousand of dollars)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Gold certificates</td>
<td>22,797,430</td>
<td>834,755</td>
<td>7,083,198</td>
<td>1190,187</td>
<td>1634,974</td>
<td>1095,551</td>
<td>981,845</td>
<td>1571,798</td>
<td>693,696</td>
<td>473,951</td>
<td>901,593</td>
<td>610,366</td>
<td>2690,516</td>
<td></td>
</tr>
<tr>
<td>Other cash</td>
<td>292,153</td>
<td>35,141</td>
<td>48,160</td>
<td>14,750</td>
<td>30,730</td>
<td>19,430</td>
<td>21,669</td>
<td>36,007</td>
<td>15,196</td>
<td>7,280</td>
<td>10,289</td>
<td>16,174</td>
<td>10,194</td>
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<tr>
<td>Discounts and advances</td>
<td>550,985</td>
<td>7,151</td>
<td>589,855</td>
<td>7,659</td>
<td>15,623</td>
<td>9,735</td>
<td>14,477</td>
<td>14,981</td>
<td>21,866</td>
<td>2,432</td>
<td>8,650</td>
<td>3,512</td>
<td>10,194</td>
<td></td>
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<tr>
<td>Industrial loans</td>
<td>537</td>
<td>---</td>
<td>---</td>
<td>504</td>
<td>1</td>
<td>32</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td></td>
<td></td>
</tr>
<tr>
<td>U. S. Govt. securities: Bills</td>
<td>3,485,312</td>
<td>235,112</td>
<td>884,966</td>
<td>232,147</td>
<td>314,324</td>
<td>218,781</td>
<td>182,711</td>
<td>508,533</td>
<td>184,176</td>
<td>110,327</td>
<td>164,839</td>
<td>147,413</td>
<td>301,977</td>
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<tr>
<td>Certificates</td>
<td>5,958,100</td>
<td>411,058</td>
<td>1,122,081</td>
<td>105,874</td>
<td>519,550</td>
<td>382,511</td>
<td>319,147</td>
<td>839,095</td>
<td>322,004</td>
<td>192,921</td>
<td>238,195</td>
<td>257,732</td>
<td>527,992</td>
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<tr>
<td>Notes</td>
<td>301,600</td>
<td>21,011</td>
<td>72,187</td>
<td>20,749</td>
<td>28,094</td>
<td>13,554</td>
<td>16,331</td>
<td>45,451</td>
<td>16,661</td>
<td>9,961</td>
<td>14,733</td>
<td>13,175</td>
<td>26,990</td>
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<tr>
<td>Bonds</td>
<td>7,775,200</td>
<td>536,395</td>
<td>1,812,645</td>
<td>529,631</td>
<td>717,111</td>
<td>499,165</td>
<td>1,016,852</td>
<td>1,160,192</td>
<td>120,187</td>
<td>251,707</td>
<td>376,071</td>
<td>336,316</td>
<td>688,915</td>
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<tr>
<td>Total U.S. Government securities</td>
<td>17,523,512</td>
<td>1203,579</td>
<td>4,211,879</td>
<td>1188,041</td>
<td>1609,082</td>
<td>1119,594</td>
<td>935,342</td>
<td>2603,271</td>
<td>942,828</td>
<td>561,786</td>
<td>843,838</td>
<td>754,636</td>
<td>1545,874</td>
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<tr>
<td>Total loans and securities</td>
<td>18,055,034</td>
<td>1210,730</td>
<td>4,601,714</td>
<td>1196,554</td>
<td>1621,706</td>
<td>1129,761</td>
<td>939,821</td>
<td>2653,112</td>
<td>964,694</td>
<td>567,218</td>
<td>852,488</td>
<td>758,148</td>
<td>1556,068</td>
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<tr>
<td>Due from foreign banks</td>
<td>L8</td>
<td>3</td>
<td>1/15</td>
<td>L4</td>
<td>L4</td>
<td>2</td>
<td>2</td>
<td>7</td>
<td>2</td>
<td>1</td>
<td>2</td>
<td>2</td>
<td>4</td>
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</tr>
<tr>
<td>F.R. notes of other banks</td>
<td>119,312</td>
<td>7,269</td>
<td>11,555</td>
<td>9,084</td>
<td>5,686</td>
<td>11,062</td>
<td>10,319</td>
<td>16,098</td>
<td>6,510</td>
<td>9,205</td>
<td>7,672</td>
<td>4,308</td>
<td>17,604</td>
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</tr>
<tr>
<td>Uncollected items</td>
<td>2,198,685</td>
<td>165,233</td>
<td>127,731</td>
<td>133,477</td>
<td>189,269</td>
<td>194,031</td>
<td>111,307</td>
<td>349,069</td>
<td>128,934</td>
<td>72,016</td>
<td>120,650</td>
<td>97,265</td>
<td>179,685</td>
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</tr>
<tr>
<td>Bank premises</td>
<td>32,627</td>
<td>1,116</td>
<td>7,042</td>
<td>3,009</td>
<td>4,759</td>
<td>2,499</td>
<td>1,538</td>
<td>3,174</td>
<td>1,910</td>
<td>1,156</td>
<td>2,339</td>
<td>730</td>
<td>2,120</td>
<td></td>
</tr>
<tr>
<td>Other assets</td>
<td>131,741</td>
<td>9,114</td>
<td>30,110</td>
<td>8,667</td>
<td>12,821</td>
<td>8,774</td>
<td>6,998</td>
<td>19,255</td>
<td>8,132</td>
<td>4,165</td>
<td>6,210</td>
<td>5,563</td>
<td>11,511</td>
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<tr>
<td>TOTAL ASSETS</td>
<td>141,191,617</td>
<td>2314,309</td>
<td>12,259,910</td>
<td>2602,381</td>
<td>3574,186</td>
<td>2513,262</td>
<td>2114,819</td>
<td>7734,307</td>
<td>1862,639</td>
<td>1162,570</td>
<td>1933,951</td>
<td>1542,255</td>
<td>1542,028</td>
<td></td>
</tr>
</tbody>
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/ After deducting $33,000 participations of other Federal Reserve Banks.