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

	Increase or decrease since		
	Nov. 8, 1939	Nov. 1, 1939	Nov. 9, 1938
<u>A S S E T S</u>			
Gold certificates on hand and due from U. S. Treasury	14,858,310	+ 19,004	+3,540,512
Redemption fund - F. R. notes	9,139	+ 293	+ 68
Other cash	323,888	- 15,980	- 27,910
<u>Total reserves</u>	15,191,237	+ 3,317	+3,512,670
Bills discounted:			
Secured by U. S. Gov't obligations, direct and guaranteed	1,091	- 89	- 3,589
Other bills discounted	5,384	+ 316	+ 2,264
<u>Total bills discounted</u>	6,475	+ 227	- 1,325
Bills bought in open market	—	—	- 545
Industrial advances	11,623	- 57	- 3,540
U. S. Government securities, direct and guaranteed:			
Bonds	1,313,942	- 2,000	+ 526,615
Notes	1,247,497	+ 2,000	+ 82,932
Bills	125,380	- 34,000	- 436,743
<u>Total U. S. Government securities, direct and guaranteed</u>	2,686,819	- 34,000	+ 122,804
<u>Total bills and securities</u>	2,704,917	- 33,830	+ 117,394
Due from foreign banks	47	—	- 129
F.R. notes of other banks	20,844	- 1,289	- 1,603
Uncollected items	575,163	-138,333	+ 21,792
Bank premises	42,037	—	- 2,166
Other assets	70,073	+ 581	+ 20,529
T O T A L A S S E T S	18,607,318	-169,554	+3,668,487
<u>L I A B I L I T I E S</u>			
F. R. notes in actual circulation	4,817,094	+ 35,709	+ 461,340
Deposits:			
Member bank - reserve account	11,748,660	- 65,004	+3,202,494
U.S.Treasurer - General account	347,622	- 1,408	- 230,144
Foreign bank	456,231	- 14,650	+ 238,198
Other deposits	322,911	+ 3,462	+ 10,429
<u>Total deposits</u>	12,875,424	- 77,600	+3,220,977
Deferred availability items	562,106	-128,441	- 12,919
Other liabilities including accrued dividends	4,453	+ 175	- 205
T O T A L L I A B I L I T I E S	13,259,077	-170,157	+3,669,193
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	135,597	+ 17	+ 1,594
Surplus (Section 7)	149,152	—	+ 1,413
Surplus (Section 13b)	27,264	—	- 419
Other capital accounts	36,228	+ 586	- 3,294
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	18,607,318	-169,554	+3,668,487
Ratio of total reserves to deposit and F. R. note liabilities combined	85.9%	+ .3%	+ 2.5%
Contingent liability on bills purchased for foreign correspondents	—	- 101	- 324
Commitments to make industrial advances	9,966	- 57	- 3,352

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 8, 1939
(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 on hand and due from U. S. Treasury	14,858,210	850,142	6,998,030	788,293	914,681	389,310	281,370	2,528,284	425,732	248,255	335,007	226,778	872,328
Redemption fund - F.R. notes	9,139	1,074	1,197	1,383	480	256	322	905	825	321	539	406	1,431
Other cash	323,838	29,680	81,613	27,422	20,646	20,595	18,123	43,054	13,421	9,938	18,124	16,288	24,984
<u>Total reserves</u>	15,191,237	880,896	7,080,840	817,098	935,807	410,161	299,815	2,572,243	439,978	258,514	353,670	243,472	898,743
Bills discounted:													
Secured by U. S. Gov't obligations, direct and guaranteed	1,091	85	249	30	168	81	65	74	75	135	60	19	50
Other bills discounted	5,384	—	1,608	321	477	362	170	433	156	147	1,321	98	291
<u>Total bills discounted</u>	6,475	85	1,857	351	645	443	235	507	231	282	1,381	117	341
Industrial advances	11,623	1,501	1,984	3,145	337	1,003	663	444	7	812	161	512	1,054
U. S. Government securities, direct and guaranteed:													
Bonds	1,313,942	95,100	414,607	112,869	136,807	66,739	52,417	143,630	44,107	35,119	57,998	46,979	107,570
Notes	1,247,497	90,291	393,642	107,163	129,889	63,365	49,765	136,366	41,875	33,342	55,065	44,603	102,131
Bills	125,380	9,075	39,563	10,770	13,055	6,368	5,002	13,705	4,209	3,351	5,534	4,483	10,265
<u>Total U.S. Gov't securities, direct and guaranteed</u>	2,686,819	194,466	847,812	230,802	279,751	136,472	107,184	293,701	90,191	71,812	118,597	96,065	219,966
<u>Total bills and securities</u>	2,704,917	196,052	851,653	234,298	280,733	137,918	108,082	294,652	90,429	72,906	120,139	96,694	221,361
Due from foreign banks	47	3	18	5	4	2	2	6	1	*	1	1	4
F. R. notes of other banks	20,844	688	3,306	670	1,546	2,884	1,745	2,228	1,974	1,088	1,422	545	2,748
Uncollected items	578,163	59,100	116,931	37,844	64,648	53,541	25,657	86,379	29,054	18,553	30,246	26,709	29,501
Bank premises	42,037	2,898	8,888	4,594	5,894	2,557	2,041	3,871	2,251	1,501	3,119	1,266	3,157
Other assets	70,073	4,572	22,392	6,044	7,736	4,125	2,968	6,988	2,188	1,894	2,886	2,443	5,837
<u>TOTAL ASSETS</u>	18,607,318	1,144,209	8,084,028	1,100,553	1,296,368	611,188	440,310	2,966,367	555,875	354,456	511,483	371,130	1,161,351

*Less than \$500.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 8, 1939
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F.R. notes in actual cir- culation	4,817,094	400,231	1,205,831	337,704	448,301	225,247	160,585	1,051,487	189,408	138,706	180,503	84,186	394,905
Deposits:													
Member bank-reserve account	11,748,660	602,868	6,139,740	609,704	659,384	291,428	202,943	1,673,755	304,310	155,452	260,998	221,024	627,053
U.S.Treasurer-General account	347,622	20,318	115,452	18,937	34,225	6,904	16,756	51,049	11,628	19,398	14,017	11,581	27,357
Foreign bank	456,231	33,079	160,645	44,582	42,743	19,763	16,086	55,612	13,329	10,571	13,328	13,328	33,165
Other deposits	322,911	6,996	225,066	17,151	12,631	4,647	6,202	5,330	7,474	5,329	1,098	4,812	26,175
<u>Total deposits</u>	12,875,424	663,261	6,640,903	690,374	748,983	322,742	241,987	1,785,747	336,741	190,750	289,441	250,745	713,750
Deferred availability items	562,106	56,349	115,583	39,496	65,766	48,123	24,798	83,744	26,929	15,721	31,216	24,975	27,406
Other liabilities including accrued dividends	4,453	358	1,582	447	428	127	195	439	175	135	185	120	272
<u>TOTAL LIABILITIES</u>	18,259,077	1,120,199	7,963,899	1,068,021	1,263,478	596,239	427,565	2,921,407	555,253	345,312	501,345	360,026	1,136,333
<u>CAPITAL ACCOUNTS</u>													
Capital paid in	135,597	9,383	50,914	12,115	13,797	5,107	4,561	13,804	4,019	2,922	4,303	4,051	10,621
Surplus (Section 7)	149,152	10,083	52,463	13,696	14,323	4,983	5,630	22,666	4,685	3,153	3,613	3,892	9,965
Surplus (Section 13b)	27,264	2,874	7,457	4,416	1,007	3,293	713	1,429	545	1,001	1,142	1,266	2,121
Other capital accounts	36,228	1,670	9,295	2,305	3,763	1,566	1,841	7,061	1,373	2,068	1,080	1,895	2,311
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	18,607,318	1,144,209	8,084,028	1,100,553	1,296,368	611,188	440,310	2,966,367	565,875	354,456	511,483	371,130	1,161,351

Commitments to make industrial advances	9,966	484	1,934	923	1,356	856	78	22	410	63	567	—	3,273
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MATURITY DISTRIBUTION OF BILLS 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 Year to 2 Years	2 Years to 5 Years	Over 5 Years
Bills discounted	6,475	1,594	315	3,361	393	753	59	—	—	—
Industrial advances	11,623	1,577	73	1,245	436	1,040	2,032	2,930	2,290	—
U. S. Government securities, direct and guaranteed	2,686,819	48,675	76,705	—	—	161,705	136,783	348,828	695,567	1,218,556

FEDERAL RESERVE NOTE STATEMENT ON NOVEMBER 8, 1939
(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
Federal Reserve notes:													
Issued to F.R. bank by F.R. agent	5,102,403	427,162	1,290,398	354,036	467,921	236,425	172,178	1,081,875	200,249	143,753	189,776	91,676	447,454
Held by Federal Reserve bank	285,309	26,931	84,567	16,332	19,620	11,178	11,593	30,388	10,841	5,047	8,773	7,490	52,549
<u>In actual circulation</u>	4,817,094	400,231	1,205,831	337,704	448,301	225,247	160,585	1,051,487	189,408	138,706	180,503	84,186	394,905
Collateral held by agent as security for notes issued to bank:													
Gold certificates on hand and due from U. S. Treasury	5,177,000	440,000	1,305,000	360,000	471,000	240,000	174,000	1,090,000	203,000	145,500	190,000	94,500	464,000
Eligible paper	2,346	85	418	30	—	301	—	—	135	185	1,192	—	—
<u>Total collateral</u>	5,179,346	440,085	1,305,418	360,030	471,000	240,301	174,000	1,090,000	203,135	145,685	191,192	94,500	464,000