#### STATEMENT FOR THE PRESS

Released for publication Friday morning, May 17; not earlier. Board of Governors of the Federal Reserve System May 16, 1940.

#### CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended May 15 member bank reserve balances increased \$217,000,000. Additions to member bank reserves arose from increases of \$114,000,000 in gold stock and \$11,000,000 in Reserve bank credit, and decreases of \$86,000,000 in Treasury cash and \$87,000,000 in Treasury deposits with Federal Reserve banks, offset in part by increases of \$9,000,000 in money in circulation and \$74,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on May 15 were estimated to be approximately \$6,300,000,000, an increase of \$170,000,000 for the week.

Holdings of United States Government bonds, direct and guaranteed, increased \$7,000,000 for the week.

Changes in member bank reserve balances and related items during the week and the year ended May 15, 1940, were as follows:

		se or decrease since  May 17,  1939			
May 15, 1940	May 8, 1940				
(In mi)	llars)				
3		- 1 - 1			
•	+ 7	- 90 - 4			
32	+ 3	+ 37			
2,518 18,949	+ 11 +114	- 58 +3 <b>,</b> 057			
3 <b>,</b> 004	eres Speed	+ 147			
13,094 7,598	+217 + 9	+3,089 + 685			
		- 460 - 502 + 334			
	1940 (In mil) 3 2,474 9 32 2,518 18,949 3,004 13,094 7,598 2,223 425	si  May 15, Hay 8,  1940 1940  (In millions of do  3 2,474 + 7  9 32 + 3  2,518 + 11 18,949 +114 3,004  13,094 +217 7,598 + 9 2,223 - 86 425 - 67			

### Released for publication Friday morning, May 17,1940; not earlier.

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

May 15,   Hay 26,   Lay 17,   Lay 29			Increase or decrease since					
Cold certificates on hand and due from U. S. Treasury   16,691,975   +194,998   +3,469,245   Redemption fund - F. R. notes   9,089   + 2   - 283   Other cash   378,611   + 12,535   + 13,228   Estate cash   17,079,675   +207,535   +3,482,190   Estate cash   18,000   Estate cash   18,000   Estate cash   18,000   Estate cash   19,000   Estate cas								
Autor Fron U. S. Treasury   16,691,975   +194,998   +3,469,945     2   283   Other cash   76,611   +12,535   +13,228   Total reserves   17,079,675   +207,535   +3,482,190     1811s discounted   Secured by U. S. Gov't obligations, direct and guaranteed   680   -62   -968   Other bills discounted   2,142   + 32   + 196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     196     1								
Redesption fund - F. R. notes		7. (A. A. A.	701 000	- 1/0 nl#				
State   17,079,675   12,525   13,282   17,079,675   120,7535   13,482,190   17,079,675   120,7535   13,482,190   1811s discounted   2,142   13			•	•				
Total reserves								
Bills discounted:   Secured by U. S. Gov't obligations, direct and guaranteed   2,142 + 39 + 196     Total bills discounted   2,142 + 39 + 196     Total bills discounted   2,822 + 27 - 792     Bills bought in open market								
Secured by U. S. Gov't obligations, direct and guaranteed		17,079,675	+207,535	+3,482,190				
direct and guaranteed         680         - 62         - 988           Other bills discounted         2,142         + 32         + 196           Total bills discounted         2,822         + 27         - 792           Bills bought in open narket         562         Industrial advances         9,292         - 4         - 3,504           U. S. Government securities, direct and guaranteed:         Bonds         1,344,845         + 7,350         + 433,755           Bills         476,216           Total U. S. Government securities, direct and guaranteed         2,474,070         + 7,350         + 89,945           Entils and securities         2,486,184         + 7,373         - 94,803           Due fron foreign banks         47         114         F. R. notes of other banks         21,255         - 942         + 1,805           Uncollected itens         786,124         + 7,373         - 94,803         + 12,255         - 942         + 1,805           Early Fernises         41,553         + 17         - 999         Other assets         21,255         - 942         + 1,805           To TAL I AS S E T S         20,478,598         + 404,361         + 3,502,449           LI AB I L I T I E S         20,478,598         + 404,361								
Other bills discounted         2,142         + 39         + 196           Total bills discounted         2,822         + 27         - 792           Bills bought in open narket         562         1,004,000         - 3,504           U. S. Government securities, direct and guaranteed:         9,292         476,816           Bonds         1,344,845         + 7,350         + 433,755           Notes         1,129,225         476,816           Etills         476,816         476,816           Fotal U. S. Covernment securities.         476,816           Bills         476,816           Fotal bills and securities         2,474,070         + 7,350         - 89,945           Cotal bills and securities         2,474,070         + 7,350         - 89,945           Total bills and securities         2,474,070         + 7,350         - 89,945           Total bills and securities         2,474,070         + 7,350         - 89,945           Total bills and securities         2,474,070         + 7,373         - 94,803           Due fron foreign banks         21,255         - 942         + 1,956           Incal bills and securities         21,255         - 942         + 1,956		600	- 62	_ 000				
Stall bills discounted   2,822   + 27   - 792								
Bills bought in open narket Industrial advances U. S. Government securities, direct and guaranteed; Bonds Notes Bills Total U. S. Government securities, direct and guaranteed  Total bills and securities Total bills and securities  Bank prenises  TO TALL ASSETS LIABLITIES Repaired availability items Portal devotits  Liablity items  Total deposits  Repaired availability items  Total deposits  Total Liablity items  Total devotical accounts  Total deposits  Total bills and securities  Total bills and securities  Total bills and securities  2,474,070  47,350  89,945  Total bills and securities  2,474,070  47,373  94,803  47  94,805  11,29,225  942  11,805  14,155  942  11,805  14,155  942  11,805  14,155  14,155  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  14,167  15,167  16,108  16,108  17,109  18,108  18,28  18,28  18,28  18,28  18,28  18,28  18,28								
Industrial advances	Rills bought in open parket			562				
U. S. Government securities, direct and guaranteed;   Bonds   1,344,845   + 7,350   + 433,755   Notes   1,129,225   46,884   Bills   476,816     Total U. S. Government securities, direct and guaranteed   2,474,070   + 7,350   - 89,945     Total bills and securities   2,486,184   + 7,373   - 94,803     Due from foreign banks   21,255   - 942   + 1,805     E. R. notes of other banks   21,255   - 942   + 1,805     Bank premises   41,553   + 17   - 999     Other assets   41,553   + 17   - 999     Other assets   41,553   + 17   - 999     Other assets   50,478,598   +404,361   +3,502,449     E. I. A. B. S. E. T. S.   20,478,598   +404,361   +3,502,449     E. R. notes in actual circulation   4,968,735   + 13,952   + 505,386     Deposits:   13,093,674   +216,657   +3,088,640     U. S. Treasurer - General account   13,093,674   +216,657   +3,088,640     U. S. Treasurer - General account   40,930   +40,111   +27,771     Foreign bank   40,930   +40,111   +27,771     Other deposits   476,886   +35,606   +206,969     Total deposits   14,396,124   +204,823   +2,921,578     Deferred availability items   756,205   +185,455   +67,550     Other is bilities including accrued advisends   4,500   + 16   - 785     T. O. T. A. L. L. I. A. B. I. L. T. T. E. S.   20,125,564   +404,246   +3,493,729     E. A. P. I. T. A. L. G. C. O. U. N. T. S.     Surplus (Section 13b)   26,839   4,2568     Surplus (Section 13b)   26,839   4,2568     Cother capital accounts   38,367   +124   +5,472     TOTAL L. LIAR LITES AND CAPITAL ACCOUNTS   20,478,598   +404,361   +3,502,449     F. R. note liabilities combined   88,2%   +.1%   +2.9%     Total bills direct and guaranteed   18,2%   +.1%   +2.9%     Total bills direct and guaranteed   18,2%   +.1%   +2.9%     Total L. LIAR LITES and C. C. C. T.	•	9,292	<b>→</b> &					
Bonds   1,344,845   + 7,350   + 433,755   Notes   Bills		,,~,~	•	<b>5,5</b> 5011				
Notes   1,129,225     46,884     Bills     -476,216     Total U. S. Government securities, direct and guaranteed   2,474,070   + 7,350   - 89,945     Total bills and securities   2,486,184   + 7,373   - 94,803     Due from foreign banks   47     - 114     F. R. notes of other banks   21,255   - 942   + 1,805     Uncollected items   788,124   +186,911   + 104,781     Bank premises   41,553   + 17   - 999     Other assets   61,760   + 1,467   + 9,589     TO TALASSETS   20,478,598   +404,361   +3,502,449     LIABILITIES								
### Total U. S. Government securities.    direct and guaranteed   2,474,070   + 7,350   - 89,945     Total bills and securities   2,486,184   + 7,373   - 94,803     Due from foreign banks   47     114     F. R. notes of other banks   21,255   - 542   + 1,805     Uncollected items   788,124   +186,911   + 104,781     Bank premises   41,553   + 17   - 999     Other assets   61,760   + 1,467   + 9,589     TOTALASSETS   20,478,598   +404,361   +3,502,449     LIABILITIES    F. R. notes in actual circulation   4,968,735   + 13,952   + 505,386     Deposits:			+ 7,350					
Total U. S. Government securities, direct and guaranteed   2,474,070   + 7,350   - 89,945		1,129,225	(					
direct and guaranteed         2,474,070         + 7,350         - 89,945           Total bills and securities         2,486,184         + 7,373         - 94,803           Due from foreign banks         47         114           F. R. notes of other banks         21,255         - 942         + 1,805           Uncollected items         788,124         + 188,911         + 104,781           Bank premises         41,553         + 17         - 999           Other assets         61,760         + 1,467         + 9,589           T O T A L A S S E T S         20,478,598         + 404,361         + 3,502,449           L I A B I L I T I E S         20,478,598         + 404,361         + 3,502,449           L I A S S E T S         20,478,598         + 404,361         + 3,502,449           L I A B I L I T I E S         20,478,598         + 404,361         + 3,502,449           L I A B I L I T I E S         40,930,674         + 216,657         + 3,088,640           U S. Treasurer - General account         13,093,674         + 216,557         + 3,088,640           U S. Treasurer - General account         40,930         + 40,111         + 127,971           Other deposits         14,396,124         + 204,823         + 2,921,578				4/0,610				
Due from foreign banks		2,474,070	+ 7,350	- 89,945				
Due from foreign banks	Total bills and securities	2 486 184	+ 7,373	- 94.803				
## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.805  ## 1.8		• •		•				
Uncollected items  Bank premises  Other assets  TOTAL ASSETS  LIABILITIES  F. R. notes in actual circulation  Deposits:  Member bank - reserve account Foreign bank Other deposits  Foreign bank Other deposits  Deformed availability items  Deformed availability items  TOTAL LIABILITIES  TOTAL LIABILITIES  Deformed availability items  Total deposits  TOTAL LIABILITIES  TOTAL LIABILITIES  TOTAL LIABILITIES  Capital paid in  Surplus (Section 7)  Surplus (Section 13b)  Capital laccounts  Surplus (Section 13b)  Capital LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined			- 942					
Bank prenises Other assets  61,760 + 1,467 + 9,589  TOTAL ASSETS  20,478,598 +404,361 +3,502,449  LIABILITIES  F. R. notes in actual circulation Deposits: Member bank - reserve account U. S. Treasurer - General account Other deposits  424,634 - 87,551 - 502,002  Foreign bank 400,930 + 40,111 + 127,971  476,886 + 35,606 + 206,969  Total deposits  14,396,124 +204,823 +2,921,578  Deformed availability items 756,205 +185,455 + 67,550  Other Liabilities including accrued dividends  TOTALLIABILITIES  Capital paid in Surplus (Section 7)  Surplus (Section 13b) Cher capital accounts  757,598  Page 12,598  Capital LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  88,2% + .1% + 2.9%		_						
### TOTAL ASSETS    1	Bank premises	41,553	•	- 999				
LIABILITIES  F. R. notes in actual circulation Deposits: Merber bank - reserve account U. S. Treasurer - General account Foreign bank Other deposits  Deformed availability items Other Babilities including accrued dividends  TOTALLIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities in carculation  4,968,735  + 13,952 + 505,386  13,093,674 + 216,657 + 43,088,640  424,634 - 87,551 - 502,002  400,930 + 40,111 + 127,971  406,886 + 35,606 + 206,969  14,396,124 + 204,823 + 2,921,578  756,205 + 185,455 + 67,550  14,396,124 + 204,823 + 2,921,578  20,125,564 + 404,246 + 3,493,729  20,478,598 + 404,361 + 3,502,449  Ratio of total reserves to deposit and F. R. note liabilities combined  88,2% + .1% + 2.9%	Other assets	61 <b>,76</b> 0	+ 1,467	+ 9,589				
F. R. notes in actual circulation Deposits:  Member bank - reserve account U. S. Treasurer - General account Other deposits  Defoured availability items Other liabilities including accrued dividends  TOTAL LIABILITIES AND CAPITAL ACCOUNTS Concept bank Current account A,968,735 A,968,735 A,968,640 A,963,674 A,911,657 A,908,640 A,909,30 A,216,634 A,909,30 A,40,111 A,27,771 A,240,886 A,35,606 A,206,969 A,608 A,608 A,609	TOTAL ASSETS	20,478,598	+404,361	+3,502,449				
Deposits:  Member bank - reserve account U. S. Treasurer - General account Foreign bank Other deposits  Deferred availability items Other liabilities including accrued dividends  TOTAL LIABLITIES AND CAPITAL ACCOUNTS Control of total reserves to deposit and F. R. note liabilities combined  13,093,674  +216,657 +3,088,640  424,634 -87,551 -502,002  424,634 -87,551 -502,002  400,930 +40,111 +127,971  476,886 +35,606 +206,969  Total deposits  14,396,124 +204,823 +2,921,578  Total deposits  756,205 -185,455 +67,550  Cy,125,564 -404,246 -3,493,729  136,108 -9 +1,105425425425425425425425425425425425425425	LIABILITIES							
U. S. Treasurer - General account Foreign bank Other deposits  Total deposits  Deformed availability items Other liabilities including accrued dividends  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and Foreign bank  424,634 487,551 476,886 400,930 40,111 4127,971 400,930 440,111 4127,971 406,886 435,606 4206,969 4204,823 42,921,578 756,205 4185,455 467,550 4,500 416 - 785 20,125,564 4404,246 43,493,729 45,568 4404,246 43,493,729 26,839 425 26,839 425 26,839 425 26,839 425 26,839 404,361 43,502,449 Ratio of total reserves to deposit and F. R. note liabilities combined  88,2% + .1% + 2,9%		4,968,735	+ 13,952	+ 505,386				
Foreign bank Other deposits  Total deposits  Deferred availability items Other liabilities including accrued dividends  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities  14,00,930		13,093,674	+216,657	+3,088,640				
Other deposits								
Total deposits  14,396,124 +204,823 +2,921,578  Deferred availability items 756,205 +185,455 + 67,550  Other liabilities including accrued dividends  4,500 + 16 - 785  TOTAL LIABILITIES  20,125,564 +404,246 +3,493,729  Capital paid in Surplus (Section 7) Surplus (Section 13b) 26,839 425  Other capital accounts 756,205 +185,455 + 67,550  16 - 785  20,125,564 +404,246 +3,493,729  16 - 785  20,125,564 +404,246 +3,493,729  20,478,598 +404,361 +3,502,449  Ratio of total reserves to deposit and F. R. note liabilities combined  88.2% + .1% + 2.9%								
Deferred availability items Other Limbilities including accrued dividends  TOTAL LIABILITIES  Capital paid in Surplus (Section 7) Surplus (Section 13b) Other capital accounts  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  756,205 +185,455 +67,550  4,500 + 16 - 785  20,125,564 +404,246 +3,493,729  136,108 - 9 + 1,105 151,720 + 2,568 26,839 425 20,478,598 +404,361 +3,502,449  Ratio of total reserves to deposit and F. R. note liabilities combined  88.2% + .1% + 2.9%								
Other liabilities including accrued dividends  TOTALLIABILITIES  Capital paid in Surplus (Section 7) Surplus (Section 13b) Other capital accounts  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  4,500 + 16 - 785  20,125,564 +404,246 +3,493,729  20,125,564 +404,246 +3,493,729  136,108 - 9 + 1,105  151,720 + 2,568  26,839 425  26,839 425  27,472  20,478,598 +404,361 +3,502,449  88.2% + .1% + 2.9%		,- ,	• .	• •				
### 16		756,205	+185,455	+ 67,550				
TOTAL LIABILITIES 20,125,564 +404,246 +3,493,729  CAPITAL ACCOUNTS  Capital paid in 136,108 - 9 + 1,105  Surplus (Section 7) 151,720 + 2,568  Surplus (Section 13b) 26,839 425  Other capital accounts 38,367 + 124 + 5,472  TOTAL LIABILITIES AND CAPITAL ACCOUNTS 20,478,598 +404,361 +3,502,449  Ratio of total reserves to deposit and F. R. note liabilities combined 88.2% + .1% + 2.9%		4,500	+ 16	<del>-</del> 785				
CAPITAL ACCOUNTS         Capital paid in       136,108 - 9 + 1,105         Surplus (Section 7)       151,720 + 2,568         Surplus (Section 13b)       26,839 + 425         Other capital accounts       38,367 + 124 + 5,472         TOTAL LIABILITIES AND CAPITAL ACCOUNTS       20,478,598 +404,361 +3,502,449         Ratio of total reserves to deposit and F. R. note liabilities combined       88.2% + .1% + 2.9%			·					
Capital paid in  Surplus (Section 7)  Surplus (Section 13b)  Other capital accounts  TOTAL LIABELITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and  F. R. note liabilities combined  136,108  - 9 + 1,105  151,720  + 2,568  26,839  425  28,367  20,478,598  +404,361  +3,502,449  88.2%  + .1%  + 2.9%		20,225,9904	1404	12942,79122				
Surplus (Section 7)       151,720        + 2,568         Surplus (Section 13b)       26,839         425         Other capital accounts       38,367       + 124       + 5,472         TOTAL LIABILITIES AND CAPITAL ACCOUNTS       20,478,598       +404,361       +3,502,449         Ratio of total reserves to deposit and F. R. note liabilities combined       88.2%       + .1%       + 2.9%		136,108	<b>~</b> ⟨)	+ 1.105				
Surplus (Section 13b)  Other capital accounts  TOTAL LIABILITIES AND CAPITAL ACCOUNTS  Ratio of total reserves to deposit and F. R. note liabilities combined  26,839  425  38,367  20,478,598  +404,361  +3,502,449  88.2%  + .1%  + 2.9%								
TOTAL LIABILITIES AND CAPITAL ACCOUNTS 20,478,598 +404,361 +3,502,449  Ratio of total reserves to deposit and F. R. note liabilities combined 88.2% + .1% + 2.9%		26,839	<b></b>	425				
Ratio of total reserves to deposit and F. R. note liabilities combined 88.2% + .1% + 2.9%	•	<u>38,367</u>		+ 5,472				
F. R. note liabilities combined 88.2% + .1% + 2.9%		20,478,598	+404,361	+3,502,449				
		88.2%	+ .1%	+ 2.9%				
	Commitments to make industrial advances							

### STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 15, 1940 (In thousands of dollars)

### ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago S	t.Louis	Minn. K	Cans.Cy.	Dallas	San Fran.
Gold certificates on hand a due from U.S. Treasury Redemption fund - F.R. note Other cash	16,691,975	904,582 301 33,537	8,2%,724 1,253 109,910	931,442 756 28,723	1,045,053 506 25,115	416,052 1,511 22,837	528	2,600,608 632 46,994	544	605	263	736	1,454
Total reserves	17,079,675		8,407,887		<del></del>	<del></del>		2,648,234					
Bills discounted: Secured by U. S. Gov't oblidirect and guaranteed Other bills discounted	ligations, 680 2,142	112	200 604	44 130	2 <b>3</b> 119	120 113	19 88		25 140	30 62	1 <i>5</i> 262	34 331	23 145
Total bills discounted	2,822	112	804	174	142	233	107	163	165	92	297	365	168
Industrial advances U. S. Government securities direct and guaranteed:	9,292	1,192	2,028	2,678	<i>3</i> 64	907	288	337	60	179	110	476	673
Bonds Notes	1,344,845 1,129,225	98 <b>,</b> 049 82 <b>,</b> 328	403,476 338,786	107,418 90,197	137,530 115,482	68,575 57,580		147,151 123,557	61,599 51,723	40,459 33,972	62,020 52,076	51,767 43,466	
Total U. S. Gov't securitied direct and guaranteed	2,474,070	180,377	742,262	197,615	253,012	126,155	104,446	<i>2</i> 70 <b>,</b> 708	113,322	74,431	114,096	95,233	202,413
Total bills and securities	2,486,184	181,681	745,094	200,467	253 <b>,</b> 518	127,295	104,841	271,208	113,547	74,702	114,503	96,074	203,254
Due from foreign banks E. R. notes of other banks Uncollected items Bank premises Other assets	47 21,255 788,124 41,553 61,760	3 672 73,234 2,871 4,184	18 1,602 195,316 9,839 17,892	5 968 57,834 4,530 4,889	4 1,334 99,611 5,499 6,889	2 3,561 63,026 2,519 3,580	30,611	6 2,780 111,110 3,367 6,398	1 2,495 35,883 2,269 2,698	* 909 19,222 1,386 1,897	1,936 34,977 3,181 2,733	1 578 28,559 1,153 2,641	•

TOTAL ASSETS 20,478,598 1,201,065 9,377,648 1,229,614 1,437,529 640,383 489,275 3,043,103 545,379 370,700 535,651 375,765 1,232,486

\*Less than \$500.

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 15, 1940 (In thousands of dollars)

### LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago S	t.Louis	Minn.	Kans.Cy.	Dallas	San Fran.
F. R. notes in actual cir- culation Deposits:	4,968,735	406,304	1,306,676	346,627	454,428	217,259	160,385	1,092,557	192,065	142,364	182 <b>,</b> 455	78,714	388 <b>,</b> 901
Member bank-reserve acct. U.S.Treasurer-General acct. Foreign bank Other deposits	13,093,674 424,634 400,930 476,886	641,547 21,594 28,351 6,561	7,116,129 119,150 145,097 386,313	706,451 26,037 38,892 21,645	779,984 29,194 36,907 8,685	22,991 17,065	26,847 13,890		29,926 11,906	24,808 8,731	24,384 11,509		31,116 29,054
Total deposits	14,3%,124	698,053	7,766,689	793,025	854,770	347,472	286,574	1,790,824	306,876	<del></del>		<del></del>	
Deferred availability items	756,205	71,791	180,616	<i>5</i> 6 <b>,7</b> 09	94,669	60,185	29,308	114,281	35,377	16,169	33,458	27,615	36,027
Other liabilities including accrued dividends	4,500	468	1,423	413	462	135	171	467	118	170	255	167	251
TOTAL LIABILITIES	20,125,564	1,176,616	9,255,404	1,196,774	1,404,329	625,051	476,438	2,998,129	534,436	361,520	525,234	364 <b>,</b> 504	1,207,129
CAPITAL ACCOURTS													
Capital paid in Surplus (Section 7) Surplus (Section 13b)	136,108 151,720 26,839	9,332 10,405 2,874	51,049 53,326 7,109	11,912 14,198 4,393	13,994 14,323 1,007	5,276 5,247 3,246	4,632 5,725 713	13,625 22,824 1,429	4,131 4,709 538	2,957 3,152 1,001	3,613	4,116 3,974 1,266	10,707 10,224 2,121
Other capital accounts	38,367	1,838	10,760	2,337	3,876	1,563	1,767	7,096	1,565	2,070		1,905	2,305
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	20,478,598	1,201,065	9,377,648	1,229,614	1,437,529	640,383	489,275	3,043,103	<i>545,3</i> 79	370,700	535,651	375 <b>,</b> 765	1,232,486
Commitments to make industri advances	al 8,933	326	840	1,145	1,177	696	516	1.8	179	58	175		3,803
	, ,				•	IBUTION	OF BILLS	AND SECUP	ITIES				, ,
	Total	Within 15 days	16 to 30 days	31 to 60 days	61 to 90 days		•	6 months	1 Ye		2 Years t 5 Years		rer <u>Tears</u>
Sills discounted Industrial advances U. S. Government securities,	2,822	1,801	250 79	197 742	212 916		357 833	5 1 <b>,</b> 126			2 <b>,</b> 115	-	
direct and guaranteed	2,474,070						;	224,7%	248,	417	731,708	1,20	59,149

### FEDERAL RESERVE NOTE STATEMENT ON MAY 15, 1940 (In thousands of dollars)

5,421,671 440,112 1,435,367 375,076 479,000 250,190 180,000 1,150,000 209,090 148,570 200,266 90,000 464,000

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 5,296,011 421,803 1,416,565 362,533 476,935 234,143 174,730 1,132,590 203,761 147,181 193,523 86,126 446,121 Held by Federal Reserve bank 327,276 15,499 109,889 15,906 22,507 16,884 14,345 40,033 11,696 4,817 11,068 7,412 57,220 In actual circulation 4,968,735 406,304 1,306,676 346,627 454,428 217,259 160,385 1,092,557 192,065 142,364 182,455 78,714 388,901 Collateral held by agent as security for notes issued to bank: Gold certificates on hand and due from U. S. Treasury 5,420,500 440,000 1,435,000 375,000 479,000 250,000 180,000 1,150,000 209,000 148,500 200,000 90,000 464,000 190 Eligible paper 1,171 112 367

Total collateral