Form F. R. 283

STATEMENT FOR THE PRESS

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Friday morning, November 20;
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Board of Governors
of the Federal Reserve System
November 19, 1942

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 18 member bank reserve balances increased $129,000,000. Additions to member bank reserves arose from increases of $120,000,000 in Reserve Bank credit and $2,000,000 in Treasury currency and a decrease of $143,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by increases of $57,000,000 in money in circulation, $66,000,000 in Treasury deposits with Federal Reserve Banks and $15,000,000 in Treasury cash. Excess reserves of member banks on November 18 were estimated to be approximately $2,490,000,000, an increase of $90,000,000 for the week.

The principal changes in holdings of bills and securities was an increase of $37,000,000 in United States Government securities. Bonds increased $54,000,000, notes $5,000,000 and certificates $43,000,000, while bills decreased $65,000,000.

Changes in member bank reserve balances and related items during the week and the year ended November 18, 1942, were as follows:

| | Nov. 18, 1942 | Increase or decrease since Nov. 11, 1942 | Increase or decrease since Nov. 19, 1941 |
|---|---|---|---|
| | (In millions of dollars) | | |
| Bills discounted | 8 | - 2 | + 3 |
| U. S. Government direct obligations | 4,673 | + 37 | +2,494 |
| U. S. Government guaranteed obligations | 22 | -- | + 17 |
| Industrial advances (not including 10 million commitments - November 18) | 16 | + 1 | + 6 |
| Other Reserve Bank credit | 327 | + 86* | + 219 |
| Total Reserve Bank credit | 5,045 | +120* | +2,738 |
| Gold stock | 22,741 | -- | - 37 |
| Treasury currency | 3,375 | + 2 | + 147 |
| Member bank reserve balances | 12,622 | +129* | - 320 |
| Money in circulation | 14,465 | + 57 | +3,930 |
| Treasury cash | 2,249 | + 15 | + 65 |
| Treasury deposits with F. R. Banks | 300 | + 66 | - 298 |
| Nonmember deposits and other F. R. accounts | 1,526 | -143* | - 528 |

*Nov. 11 figures revised.

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Federal Reserve Bank of St. Louis

Form F. R. 283c

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 18, 1942

(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. |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| F. R. notes in actual circulation: | 11,447,369 | 834,149 | 2,648,960 | 802,114 | 1,065,271 | 729,916 | 497,735 | 2,235,731 | 481,612 | 282,919 | 400,921 | 228,963 | 1,189,078 |
| Deposits: | | | | | | | | | | | | | |
| Member bank-reserve acct. | 12,621,976 | 687,999 | 4,706,701 | 642,613 | 1,021,202 | 510,619 | 432,218 | 1,775,475 | 421,338 | 252,915 | 479,100 | 446,178 | 1,245,618 |
| U.S.Treasurer-general acct. | 299,631 | 19,560 | 73,755 | 12,662 | 28,251 | 18,865 | 13,186 | 39,347 | 16,822 | 15,649 | 14,388 | 15,662 | 31,484 |
| Foreign | 913,006 | 23,140 | 1/484,269 | 67,638 | 64,820 | 31,001 | 24,660 | 85,957 | 21,137 | 15,500 | 20,432 | 20,432 | 54,020 |
| Other | 338,861 | 4,807 | 173,959 | 21,386 | 51,135 | 10,142 | 2,623 | 4,002 | 10,945 | 9,533 | 8,106 | 3,262 | 38,956 |
| Total deposits | 14,173,474 | 735,506 | 5,438,684 | 744,299 | 1,165,408 | 570,627 | 472,692 | 1,904,781 | 470,242 | 293,597 | 522,026 | 485,534 | 1,370,078 |
| Deferred availability items | 1,191,853 | 110,735 | 258,078 | 76,726 | 133,979 | 100,466 | 56,132 | 174,303 | 62,069 | 26,823 | 58,346 | 47,677 | 86,519 |
| Other liabilities including accrued dividends | 5,769 | 623 | 1,455 | 362 | 573 | 436 | 274 | 582 | 199 | 138 | 373 | 377 | 372 |
| TOTAL LIABILITIES | 26,818,465 | 1681,018 | 8,347,177 | 1623,501 | 2,365,231 | 1401,445 | 1026,333 | 4,365,397 | 1014,122 | 603,477 | 981,666 | 762,551 | 2,646,047 |
| CAPITAL ACCOUNTS | | | | | | | | | | | | | |
| Capital paid in | 145,436 | 9,480 | 53,499 | 11,754 | 14,851 | 5,846 | 5,173 | 16,063 | 4,518 | 3,072 | 4,709 | 4,451 | 12,020 |
| Surplus (Section 7) | 157,502 | 10,949 | 56,651 | 15,171 | 14,346 | 5,236 | 5,725 | 22,925 | 4,966 | 3,152 | 3,613 | 3,976 | 10,792 |
| Surplus (Section 13b) | 26,781 | 2,874 | 7,970 | 4,393 | 1,007 | 3,244 | 713 | 1,429 | 530 | 1,000 | 1,137 | 1,263 | 2,121 |
| Other capital accounts | 52,857 | 2,737 | 15,028 | 3,664 | 5,114 | 2,223 | 2,559 | 9,006 | 2,180 | 2,700 | 2,225 | 2,075 | 3,296 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 27,201,041 | 1707,108 | 8,479,425 | 1658,483 | 2,400,549 | 1417,994 | 1041,003 | 4,414,820 | 1026,316 | 613,401 | 993,350 | 774,316 | 2,674,276 |
| Commitments to make industrial advances | 9,601 | 233 | 318 | 1,519 | 398 | 1,172 | 135 | 108 | 997 | -- | 551 | -- | 4,170 |
| F.R. notes outstanding | 11,960,153 | 890,861 | 2,753,646 | 829,398 | 1,106,232 | 762,493 | 535,426 | 2,341,609 | 511,361 | 288,818 | 416,732 | 250,708 | 1,272,869 |
| Collateral for F.R.notes held by F.R.Agents: | | | | | | | | | | | | | |
| Gold certificates | 12,132,000 | 902,000 | 2,790,000 | 850,000 | 1,110,000 | 768,000 | 550,000 | 2,380,000 | 520,000 | 290,000 | 420,000 | 258,000 | 1,294,000 |
| Eligible paper | 2,930 | 700 | 1,670 | 400 | -- | 35 | -- | -- | 45 | -- | 80 | -- | -- |

### 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 to 2 years | 2 to 5 years | Over 5 years |
|---|---|---|---|---|---|---|---|---|---|---|
| Bills discounted | 7,960 | 4,200 | 100 | 3,514 | 91 | 55 | -- | -- | -- | -- |
| Industrial advances | 15,551 | 8,604 | 419 | 315 | 2,805 | 569 | 1,146 | 1,012 | 681 | -- |
| U.S. Government securities, direct and guaranteed | 4,694,818 | 16,745 | 36,749 | 149,250 | 497,938 | 161,875 | 431,048 | 295,575 | 1,179,958 | 1,925,680 |

1/ After deducting $428,139,000 participations of other Federal Reserve Banks.

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Form F. R. 283a

Released for publication Friday morning, November 20,1942; not earlier.

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

| | Nov. 18, 1942 | Increase or decrease since Nov. 11, 1942 | Increase or decrease since Nov. 19, 1941 |
|---|---|---|---|
| **A S S E T S** | | | |
| Gold certificates on hand and due from U. S. Treasury | 20,548,614 | - 14,001 | - 7,919 |
| Redemption fund - F. R. notes | 17,880 | + 3,877 | + 4,327 |
| Other cash | 242,067 | + 10,205* | - 17,126 |
| Total reserves | 20,808,561 | + 81* | - 20,718 |
| Bills discounted: | | | |
| Secured by U.S. Gov't obligations, direct and guaranteed | 2,905 | - 2,555 | + 1,550 |
| Other bills discounted | 5,055 | + 55 | + 1,436 |
| Total bills discounted | 7,960 | - 2,500 | + 2,986 |
| Industrial advances | 15,551 | + 155 | + 5,512 |
| U. S. Government securities, direct and guaranteed: | | | |
| Bonds | 2,270,371 | + 53,911 | + 863,571 |
| Notes | 1,333,042 | + 4,600 | + 555,742 |
| Certificates | 715,400 | + 42,934 | + 715,400 |
| Bills | 376,005 | - 64,566 | + 376,005 |
| Total U.S. Government securities, direct and guaranteed | 4,694,818 | + 36,879 | +2,510,718 |
| Total bills and securities | 4,718,329 | + 34,534 | +2,519,216 |
| Due from foreign banks | 47 | -- | -- |
| F. R. notes of other banks | 41,019 | - 1,724* | + 4,111 |
| Uncollected items | 1,518,515 | +238,778* | + 274,655 |
| Bank premises | 40,147 | -- | - 939 |
| Other assets | 74,423 | + 5,329 | + 26,690 |
| TOTAL ASSETS | 27,201,041 | +276,998* | +2,803,015 |
| **L I A B I L I T I E S** | | | |
| F. R. notes in actual circulation | 11,447,369 | + 67,493* | +3,868,330 |
| Deposits: | | | |
| Member bank-reserve account | 12,621,976 | +129,229* | - 319,855 |
| U. S. Treasurer- general account | 299,631 | + 65,956 | - 298,834 |
| Foreign | 913,006 | - 1,151 | - 133,236 |
| Other | 338,861 | -138,040* | - 379,272 |
| Total deposits | 14,173,474 | + 55,994* | -1,131,197 |
| Deferred availability items | 1,191,853 | +152,789* | + 55,481 |
| Other liabilities including accrued dividends | 5,769 | + 130* | + 770 |
| TOTAL LIABILITIES | 26,818,465 | +276,406* | +2,793,384 |
| **C A P I T A L A C C O U N T S** | | | |
| Capital paid in | 145,436 | + 34 | + 4,112 |
| Surplus (Section 7) | 157,502 | -- | + 437 |
| Surplus (Section 13b) | 26,781 | -- | - 4 |
| Other capital accounts | 52,857 | + 558* | + 5,086 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 27,201,041 | +276,998* | +2,803,015 |
| Ratio of total reserves to deposit and F. R. note liabilities combined | 81.2% | - .4% | - 9.8% |
| Commitments to make industrial advances | 9,601 | - 426 | - 4,973 |

*Nov. 11 figures revised.

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Form F. R. 283b

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 18, 1942
(In thousands of dollars)

ASSETS

| | 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 | 20,548,614 | 1150,953 | 6,826,347 | 1179,987 | 1,774,955 | 968,033 | 730,948 | 3,577,008 | 699,582 | 436,149 | 681,211 | 506,847 | 2,016,594 |
| Redemption fund - F.R.notes | 17,880 | 1,544 | 984 | 1,361 | 599 | 1,185 | 314 | 1,933 | 320 | 264 | 462 | 455 | 8,459 |
| Other cash | 242,067 | 21,804 | 54,480 | 11,413 | 19,834 | 15,322 | 14,554 | 26,055 | 15,745 | 7,519 | 8,632 | 13,426 | 33,283 |
| Total reserves | 20,808,561 | 1174,301 | 6,881,811 | 1192,761 | 1,795,388 | 984,540 | 745,816 | 3,604,996 | 715,647 | 443,932 | 690,305 | 520,728 | 2,058,336 |
| Bills discounted: | | | | | | | | | | | | | |
| Secured by U. S. Gov't obligations, direct and guaranteed | 2,905 | 700 | 1,670 | 400 | -- | 35 | -- | -- | 45 | -- | 25 | 30 | -- |
| Other bills discounted | 5,055 | -- | 2,125 | 480 | 460 | 220 | 175 | 610 | 150 | 110 | 200 | 145 | 380 |
| Total bills discounted | 7,960 | 700 | 3,795 | 880 | 460 | 255 | 175 | 610 | 195 | 110 | 225 | 175 | 380 |
| Industrial advances | 15,551 | 467 | 621 | 5,074 | 843 | 746 | 524 | 130 | 61 | 390 | 2,528 | 132 | 4,035 |
| U. S. Government securities, direct and guaranteed: | | | | | | | | | | | | | |
| Bonds | 2,270,371 | 179,711 | 595,130 | 175,171 | 208,824 | 146,979 | 102,730 | 275,449 | 109,836 | 61,779 | 103,924 | 88,537 | 222,301 |
| Notes | 1,333,042 | 105,519 | 349,430 | 102,851 | 122,611 | 86,297 | 60,318 | 161,731 | 64,487 | 36,272 | 61,017 | 51,986 | 130,523 |
| Certificates | 715,400 | 56,627 | 187,527 | 55,197 | 65,801 | 46,314 | 32,370 | 86,794 | 34,610 | 19,467 | 32,747 | 27,898 | 70,048 |
| Bills | 376,005 | 26,918 | 101,445 | 28,476 | 30,788 | 22,170 | 16,146 | 56,311 | 22,202 | 9,108 | 16,612 | 13,054 | 32,775 |
| Total U. S. Gov't securities, direct and guaranteed | 4,694,818 | 368,775 | 1,233,532 | 361,695 | 428,024 | 301,760 | 211,564 | 580,285 | 231,135 | 126,626 | 214,300 | 181,475 | 455,647 |
| Total bills and securities | 4,718,329 | 369,942 | 1,237,948 | 367,649 | 429,327 | 302,761 | 212,263 | 581,025 | 231,391 | 127,126 | 217,053 | 181,782 | 460,062 |
| Due from foreign banks | 47 | 3 | 1/ 18 | 5 | 4 | 2 | 2 | 6 | 1 | * | 1 | 1 | 4 |
| F.R.notes of other banks | 41,019 | 1,354 | 3,853 | 1,621 | 2,303 | 8,241 | 4,492 | 5,086 | 3,768 | 1,374 | 4,010 | 1,430 | 3,487 |
| Uncollected items | 1,518,515 | 153,291 | 326,691 | 85,938 | 161,632 | 114,508 | 73,229 | 211,779 | 69,926 | 37,491 | 75,698 | 66,337 | 141,995 |
| Bank premises | 40,147 | 2,731 | 10,324 | 4,802 | 4,345 | 3,057 | 1,943 | 2,928 | 2,117 | 1,314 | 2,814 | 1,068 | 2,704 |
| Other assets | 74,423 | 5,486 | 18,780 | 5,707 | 7,550 | 4,885 | 3,258 | 9,000 | 3,466 | 2,164 | 3,469 | 2,970 | 7,688 |
| TOTAL ASSETS | 27,201,041 | 1707,108 | 8,479,425 | 1658,483 | 2,400,549 | 1417,994 | 1041,003 | 4,414,820 | 1026,316 | 613,401 | 993,350 | 774,316 | 2,674,276 |

*Less than $500. 1/ After deducting $29,000 participations of other Federal Reserve Banks

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