

STATEMENT FOR THE PRESS

Released for publication
Friday morning, May 11;
not earlier.

Board of Governors
of the Federal Reserve System
May 10, 1945

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended May 9 member bank reserve balances increased \$137,000,000. Additions to member bank reserves arose from increases of \$183,000,000 in Reserve Bank credit and \$2,000,000 in Treasury currency and a decrease of \$107,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$108,000,000 in money in circulation, \$2,000,000 in Treasury cash and \$24,000,000 in Treasury deposits with Federal Reserve Banks and a decrease of \$22,000,000 in gold stock. Excess reserves of member banks on May 9 were estimated to be approximately \$900,000,000.

Holdings of loans, discounts and advances decreased \$17,000,000 while holdings of United States Government securities increased \$241,000,000. The increase in holdings of United States Government securities resulted from increases of \$216,000,000 in bills and \$26,000,000 in certificates and a decrease of \$1,000,000 in bonds.

Changes in member bank reserve balances and related items during the week and the year ended May 9, 1945, were as follows:

	May 9, 1945	May 2, 1945	May 10, 1944
		Increase or decrease since	
			(In millions of dollars)
U. S. Government securities	20,720	+ 241	+ 7,471
Loans, discounts and advances	556	- 17	+ 409
Other Reserve Bank credit	314	- 40	- 3
Total Reserve Bank credit	21,589	+ 183	+ 7,876
Gold stock	20,352	- 22	- 1,023
Treasury currency	4,132	+ 2	+ 35
Member bank reserve balances	15,029	+ 137	+ 2,300
Money in circulation	26,312	+ 108	+ 4,587
Treasury cash	2,384	+ 2	+ 51
Treasury deposits with F.R. Banks	447	+ 24	+ 233
Nonmember deposits and other F.R. accounts	1,902	- 107	- 280

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 9, 1945
(In thousands of dollars)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	22,722,460	14,40,540	5,061,776	14,99,239	1,976,881	1,518,257	1,336,703	4,173,568	962,252	4,498,512	840,452	566,205	28,48,075
Deposits:													
Member bank-reserve acct.	15,029,352	685,988	4,916,882	764,751	1,164,790	618,860	669,323	2,221,158	545,567	329,181	701,052	647,456	17,64,344
U.S. Treasurer-general acct.	446,614	42,827	109,135	36,190	40,680	20,811	16,307	46,324	21,812	11,502	18,690	19,790	62,546
Foreign	1,071,542	70,471	1,409,442	91,165	90,129	43,511	36,259	134,676	31,079	23,827	31,079	31,079	78,825
Other	391,845	5,791	297,193	3,896	4,738	7,114	2,352	5,037	11,201	2,132	2,539	1,671	48,181
<u>Total deposits</u>	<u>16,939,353</u>	<u>805,077</u>	<u>5,732,652</u>	<u>896,002</u>	<u>1,300,337</u>	<u>690,296</u>	<u>724,241</u>	<u>2,407,195</u>	<u>609,659</u>	<u>366,642</u>	<u>753,360</u>	<u>699,996</u>	<u>19,53,896</u>
Deferred availability items	1,245,286	100,855	258,491	72,385	119,268	93,166	84,187	163,604	57,080	25,438	66,233	51,280	153,299
Other liabilities including accrued dividends	11,481	861	3,319	871	1,142	574	489	1,574	393	374	437	355	1,092
<u>TOTAL LIABILITIES</u>	<u>40,918,580</u>	<u>23,47,333</u>	<u>11,056,238</u>	<u>24,68,497</u>	<u>3,397,628</u>	<u>2,302,293</u>	<u>21,45,620</u>	<u>6,745,941</u>	<u>1,629,384</u>	<u>890,966</u>	<u>1,660,432</u>	<u>13,17,836</u>	<u>4,956,362</u>
Capital paid in	167,871	10,244	59,859	12,660	16,844	6,760	6,079	20,214	5,449	3,660	5,363	5,683	15,056
Surplus (Section 7)	228,153	15,239	84,903	19,872	19,071	7,813	7,936	33,201	7,048	4,950	6,196	6,025	15,899
Surplus (Section 13b)	27,165	2,880	7,143	4,468	1,007	3,290	762	1,429	527	1,073	1,137	1,307	2,142
Other capital accounts	95,426	5,661	19,786	6,846	10,898	6,169	5,369	13,870	4,922	4,039	4,720	4,147	8,999
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>41,437,195</u>	<u>23,81,357</u>	<u>11,227,929</u>	<u>25,12,343</u>	<u>3,445,448</u>	<u>2,326,325</u>	<u>21,65,766</u>	<u>6,814,655</u>	<u>1,647,330</u>	<u>904,688</u>	<u>1,677,898</u>	<u>13,34,998</u>	<u>4,998,458</u>
Commitments to make industrial loans	3,731	100	---	2,347	20	400	---	---	50	---	---	200	614
F. R. notes outstanding	23,355,158	14,76,460	5,236,691	15,45,021	2,025,575	1,544,185	1,379,467	4,244,246	993,207	506,657	858,877	594,545	29,50,227
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	10,549,000	575,000	2,620,000	641,000	780,000	600,000	635,000	2,170,000	375,000	190,000	320,000	219,000	14,24,000
Eligible paper	469,329	15,160	329,929	11,265	---	14,885	---	---	25,800	22,475	16,315	---	33,500
U.S. Govt. securities	12,846,095	900,000	2,400,000	900,000	1,250,000	975,000	750,000	2,100,000	721,095	315,000	550,000	385,000	16,00,000
<u>MATURITY DISTRIBUTION OF LOANS AND SECURITIES</u>													
	<u>Total</u>	<u>Within 15 days</u>	<u>16 to 30 days</u>	<u>31 to 60 days</u>	<u>61 to 90 days</u>	<u>91 days to 6 months</u>	<u>6 months to 1 year</u>	<u>1 to 2 years</u>	<u>2 to 5 years</u>	<u>Over 5 years</u>			
Discounts and advances	551,449	464,355	36,979	23,445	26,670	---	---	---	---	---			
Industrial loans	4,212	3,285	---	8	10	26	863	18	2	---			
U. S. Government securities	20,719,617	2,992,228	2,663,268	4,119,966	4,704,892	1,396,400	3,176,321	273,800	642,902	749,840			

1/ After deducting \$660,949,000 participations of other Federal Reserve Banks.

Released for publication Friday morning, May 11, 1945; not earlier.

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

		Increase or decrease since		
	May 9, 1945	May 2, 1945	May 10, 1944	
<u>A S S E T S</u>				
Gold certificates	17,508,360	- 25,000	-1,381,565	
Redemption fund - F. R. notes	677,377	+ 3,407	+ 358,134	
Other cash	240,801	- 9,255	- 23,595	
<u>Total reserves</u>	18,426,538	- 30,848	-1,047,026	
Discounts and advances	551,449	- 17,532	+ 415,725	
Industrial loans	4,212	- 208	- 7,257	
U. S. Govt. securities:				
Bills	13,204,414	+215,884	+5,600,910	
Certificates	5,412,211	+ 26,500	+2,379,271	
Notes	987,850	- -	- 175,914	
Bonds	1,115,142	- 1,350	- 333,625	
<u>Total U. S. Government securities</u>	20,719,617	+241,034	+7,470,642	
<u>Total loans and securities</u>	21,275,278	+223,294	+7,879,110	
Due from foreign banks	113	- 3	- 23	
F. R. notes of other banks	84,371	- 7,065	+ 17,523	
Uncollected items	1,559,223	-310,185	- 42,554	
Bank premises	34,221	- -	- 661	
Other assets	57,451	+ 2,238	- 5,395	
TOTAL ASSETS	41,437,195	-122,569	+6,800,974	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	22,722,460	+ 91,394	+4,595,264	
Deposits:				
Member bank-reserve account	15,029,352	+137,722	+2,299,854	
U.S. Treasurer-general account	446,614	+ 23,449	+ 232,199	
Foreign	1,071,542	- 87,452	- 520,304	
Other	391,845	- 20,071	+ 157,519	
<u>Total deposits</u>	16,939,353	+ 53,648	+2,169,268	
Deferred availability items	1,245,286	-269,861	- 39,994	
Other liabilities including accrued dividends	11,481	+ 714	+ 2,157	
TOTAL LIABILITIES	40,918,580	-124,105	+6,726,695	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	167,871	+ 165	+ 10,759	
Surplus (Section 7)	228,153	- -	+ 40,056	
Surplus (Section 13b)	27,165	- -	+ 200	
Other capital accounts	95,426	+ 1,371	+ 23,264	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	41,437,195	- 122,569	+6,800,974	
Ratio of total reserves to deposit and F. R. note liabilities combined	46.5%	- .2%	- 12.7%	
Commitments to make industrial loans	3,731	+ 494	- 2,462	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 9, 1945
(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	17,508,360	918,716	4,576,298	968,078	1326,760	882,071	933,473	3429,334	633,300	347,809	648,821	515,192	2328,508
Redemption fund-F.R. notes	677,377	45,657	134,321	45,638	62,659	51,465	37,808	110,528	31,990	15,955	27,137	20,086	94,133
Other cash	240,801	22,438	60,259	19,532	20,857	14,267	18,862	28,069	9,818	4,499	11,953	8,427	21,820
<u>Total reserves</u>	<u>18,426,538</u>	<u>986,811</u>	<u>4,770,878</u>	<u>1033,248</u>	<u>1410,276</u>	<u>947,803</u>	<u>990,143</u>	<u>3567,931</u>	<u>675,108</u>	<u>368,263</u>	<u>687,911</u>	<u>543,705</u>	<u>2444,461</u>
Discounts and advances	551,449	15,160	329,929	11,265	33,170	14,885	3,250	45,500	25,800	22,475	16,315	200	33,500
Industrial loans	4,212	163	7	3,225	-	94	-	275	-	-	23	-	425
U.S. Govt. securities:													
Bills	13,204,414	734,832	3,870,421	772,892	1130,263	760,200	660,451	2026,830	493,846	275,063	519,171	393,104	1567,341
Certificates	5,412,211	370,874	1,342,879	418,578	517,449	347,347	280,837	675,975	267,084	145,155	264,519	235,088	546,426
Notes	987,850	67,694	245,105	76,399	94,446	63,399	51,260	123,381	48,749	26,494	48,280	42,909	99,734
Bonds	1,115,142	76,416	276,689	86,244	106,617	71,569	57,865	139,279	55,030	29,908	54,501	48,438	112,586
<u>Total U.S. Government securities</u>	<u>20,719,617</u>	<u>1249,816</u>	<u>5,735,094</u>	<u>1354,113</u>	<u>1848,775</u>	<u>1242,515</u>	<u>1050,413</u>	<u>2965,465</u>	<u>864,709</u>	<u>476,620</u>	<u>886,471</u>	<u>719,539</u>	<u>2326,087</u>
<u>Total loans and securities</u>	<u>21,275,278</u>	<u>1265,139</u>	<u>6,065,030</u>	<u>1368,603</u>	<u>1881,945</u>	<u>1257,494</u>	<u>1053,663</u>	<u>3011,240</u>	<u>890,509</u>	<u>499,095</u>	<u>902,809</u>	<u>719,739</u>	<u>2360,012</u>
Due from foreign banks	113	8	1/39	10	10	5	4	15	4	3	3	3	9
F.R. notes of other banks	84,371	6,793	20,121	5,365	3,382	4,830	8,236	8,601	5,533	1,597	3,404	2,731	13,778
Uncollected items	1,559,223	117,160	350,717	97,606	140,420	109,870	108,832	215,243	70,966	33,001	78,341	65,399	171,668
Bank premises	34,221	1,591	8,821	3,409	4,064	2,825	1,597	3,150	2,096	1,244	2,638	873	1,913
Other assets	57,451	3,855	12,323	4,102	5,351	3,498	3,291	8,475	3,114	1,485	2,792	2,548	6,617
TOTAL ASSETS	41,437,195	2381,357	11,227,929	2512,343	3445,448	2326,325	2165,766	6814,655	1647,330	904,633	1677,898	1334,998	4998,458

1/ After deducting \$74,000 participations of other Federal Reserve Banks.