

STATEMENT FOR THE PRESS

Released for publication
Friday morning, July 27;
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Board of Governors
of the Federal Reserve System
July 26, 1945

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 25, member bank reserve balances increased \$39,000,000. Additions to member bank reserves resulted from decreases of \$96,000,000 in Treasury deposits with Federal Reserve Banks and \$14,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$25,000,000 in money in circulation and \$5,000,000 in Treasury cash and a decrease of \$41,000,000 in Reserve Bank credit. Excess reserves of member banks on July 25 were estimated to be approximately \$1,150,000,000.

Holdings of loans, discounts and advances increased \$104,000,000 while holdings of United States Government securities decreased \$43,000,000. The decrease in holdings of United States Government securities reflects a decrease of \$78,000,000 in bills and increases of \$33,000,000 in certificates and \$1,000,000 in notes.

Changes in member bank reserve balances and related items during the week and the year ended July 25, 1945, were as follows:

	Increase or decrease since		
	July 25, 1945	July 13, 1945	July 26, 1944
	(In millions of dollars)		
U. S. Government securities	21,570	- 43	+6,768
Loans, discounts and advances	233	+104	+ 135
Other Reserve Bank credit	327	-100	+ 53
Total Reserve Bank credit	22,129	- 41	+7,005
Gold stock	20,212	- 1	- 784
Treasury currency	4,114	---	+ 33
Member bank reserve balances	14,699	+ 39	+1,906
Money in circulation	26,926	+ 25	+4,342
Treasury cash	2,279	+ 5	- 34
Treasury deposits with F. R. Banks	594	- 96	+ 191
Nonmember deposits and other F. R. accounts	1,989	- 14	- 149

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 25, 1945
(In thousands of dollars)

<u>LIABILITIES</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	23,193,972	14,568,876	5,116,820	1,535,109	2,035,908	1,554,559	1,371,112	4,254,527	976,358	509,487	860,761	582,152	2,940,303
Deposits:													
Member bank-reserve acct.	14,698,795	684,353	4,738,901	727,433	1,144,149	615,701	652,685	2,140,962	548,257	325,790	711,063	663,086	1,746,415
U.S. Treasurer-general acct.	593,568	47,579	139,864	50,707	63,879	44,271	17,884	77,026	36,566	29,842	24,706	22,341	38,903
Foreign	1,128,569	72,839	1/ 450,330	93,288	92,228	44,524	37,103	137,812	31,803	24,382	31,803	31,803	80,654
Other	410,807	6,337	318,674	3,269	9,536	4,896	4,563	5,239	12,175	2,343	1,092	1,464	41,219
<u>Total deposits</u>	<u>16,831,739</u>	<u>811,108</u>	<u>5,647,769</u>	<u>874,697</u>	<u>1,309,792</u>	<u>709,392</u>	<u>712,235</u>	<u>2,361,039</u>	<u>628,801</u>	<u>382,357</u>	<u>768,661</u>	<u>718,694</u>	<u>1,907,191</u>
Deferred availability items	1,420,263	111,922	290,885	78,367	145,480	109,313	85,799	211,003	66,615	31,524	79,845	53,385	156,125
Other liabilities including accrued dividends	8,054	716	1,629	576	385	529	386	1,207	347	279	390	365	745
<u>TOTAL LIABILITIES</u>	<u>41,454,028</u>	<u>23,805,222</u>	<u>11,057,103</u>	<u>2,488,749</u>	<u>3,492,065</u>	<u>2,373,793</u>	<u>2,169,532</u>	<u>6,827,776</u>	<u>1,672,121</u>	<u>923,647</u>	<u>1,709,660</u>	<u>1,354,596</u>	<u>5,004,364</u>
Capital paid in	171,032	10,368	60,578	12,859	17,269	6,883	6,178	20,454	5,501	3,711	5,627	5,777	15,827
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	112,922	6,780	24,459	8,044	12,623	7,232	6,249	16,429	5,618	4,479	5,465	4,760	10,784
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>41,993,300</u>	<u>24,155,889</u>	<u>11,234,186</u>	<u>2,533,992</u>	<u>3,542,035</u>	<u>2,399,011</u>	<u>2,190,657</u>	<u>6,899,289</u>	<u>1,690,815</u>	<u>937,860</u>	<u>1,728,085</u>	<u>1,372,465</u>	<u>5,049,016</u>
Commitments to make industrial loans	5,428	225	---	3,615	20	300	---	376	50	---	---	200	642
F. R. notes outstanding	23,868,609	14,984,461	5,259,054	1,583,293	2,078,185	1,588,776	1,427,457	4,319,589	1,011,614	518,666	881,527	614,907	3,087,080
Collateral for F. R. notes held by F. R. agents:													
Gold certificates	11,159,000	620,000	3,320,000	493,000	635,000	525,000	630,000	2,445,000	300,000	173,000	280,000	164,000	1,574,000
Eligible paper	199,720	11,600	151,574	3,380	---	7,586	---	---	7,930	650	8,500	---	8,500
U. S. Govt. securities	13,142,620	900,000	2,000,000	1,100,000	1,450,000	1,100,000	800,000	1,900,000	832,620	350,000	650,000	460,000	1,600,000
<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	229,423	211,259	8,470	4,644	5,050	---	---	---	---	---			
Industrial loans	2,948	1,800	30	7	5	524	356	106	120	---			
acceptances purchased	500	337	163	---	---	---	---	---	---	---			
U. S. Govt. securities	21,569,579	3,769,025	2,050,994	4,986,585	4,563,962	610,850	4,059,371	273,800	507,652	747,340			

1/ After deducting \$676,337,000 participations of other Federal Reserve Banks.

Released for publication Friday morning, July 27, 1945; not earlier.

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

	Increase or decrease since		
	July 25, 1945	July 18, 1945	July 26, 1944
<u>A S S E T S</u>			
Gold certificates	17,366,615	+ 5	-1,032,510
Redemption fund for F. R. notes	673,954	- 10,804	+ 248,219
<u>Total gold certificate reserves</u>	18,040,569	- 10,799	- 784,291
Other cash	208,099	+ 1,883	- 82,205
Discounts and advances	229,423	+103,373	+ 192,238
Industrial loans	2,948	- 377	- 7,801
Acceptances purchased	500	+ 500	+ 500
U. S. Govt. securities:			
Bills	12,696,976	- 77,825	+3,769,759
Certificates	6,074,011	+ 33,000	+2,692,021
Notes	1,685,950	+ 1,000	+ 552,879
Bonds	1,112,642	---	- 247,294
<u>Total U. S. Government securities</u>	21,569,579	- 43,825	+6,767,365
<u>Total loans and securities</u>	21,802,450	+ 59,671	+6,952,302
Due from foreign banks	110	---	- 26
F. R. notes of other banks	97,488	- 3,301	+ 8,090
Uncollected items	1,746,655	-274,088	+ 125,404
Bank premises	34,015	- 42	- 650
Other assets	63,914	+ 2,594	- 687
<u>TOTAL ASSETS</u>	41,993,300	-224,082	+6,217,937
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,193,972	+ 18,205	+4,198,685
Deposits:			
Member bank-reserve account	14,698,795	+ 38,797	+1,906,202
U. S. Treasurer-General account	593,568	- 96,152	+ 190,870
Foreign	1,128,569	- 65,479	- 286,152
Other	410,807	+ 52,350	+ 52,453
<u>Total deposits</u>	16,831,739	- 70,484	+1,863,373
Deferred availability items	1,420,263	-173,519	+ 72,588
Other liabilities including accrued dividends	8,054	- 279	+ 508
<u>TOTAL LIABILITIES</u>	41,454,028	-226,077	+6,135,154
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	171,032	+ 109	+ 11,850
Surplus (Section 7)	228,153	---	+ 40,056
Surplus (Section 13b)	27,165	---	+ 200
Other capital accounts	112,922	+ 1,886	+ 30,677
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	41,993,300	-224,082	+6,217,937
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.1%	+ .1%	- 10.3%
Commitments to make industrial loans	5.428	+388	+1,780

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 25, 1945
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates	17,366,615	738,560	5,350,353	782,295	1098,985	773,473	905,292	3443,993	522,310	291,760	539,035	424,906	2495,653
Redemption fund for F. R. notes	673,954	45,657	109,984	55,045	72,512	55,861	40,253	96,129	38,551	17,295	31,744	24,675	86,248
<u>Total gold certificate reserves</u>	18,040,569	784,217	5,460,337	837,340	1171,497	829,334	945,545	3540,122	560,861	309,055	570,779	449,581	2581,901
Other cash	208,099	18,048	34,826	17,257	21,888	11,636	18,046	25,306	9,681	4,539	11,712	9,737	25,423
Discounts and advances	229,423	11,600	151,574	3,380	335	7,586	1,900	26,593	7,930	650	8,500	875	8,500
Industrial loans	2,948	126	---	2,047	---	85	---	300	---	---	15	---	375
Acceptances purchased	500	---	500	---	---	---	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	12,696,976	842,306	2,944,304	887,331	1316,106	857,781	638,940	1849,434	579,098	340,058	624,679	459,086	1357,803
Certificates	6,074,011	426,775	1,508,874	459,403	579,636	381,602	324,936	790,166	306,943	161,649	280,448	261,310	592,269
Notes	1,685,950	118,458	418,815	127,515	160,837	105,922	90,192	219,325	85,198	44,868	77,844	72,531	164,395
Bonds	1,112,642	78,176	276,397	84,153	106,177	69,903	59,522	144,744	56,226	29,611	51,373	47,867	108,493
<u>Total U. S. Government securities</u>	21,569,579	1465,715	5,148,390	1558,402	2162,806	1415,208	1113,590	3003,719	1027,465	576,186	1034,344	840,794	2222,960
<u>Total loans and securities</u>	21,802,450	1477,441	5,300,464	1563,829	2163,141	1422,879	1115,490	3030,612	1035,395	576,836	1042,859	841,669	2231,835
Due from foreign banks	110	7	1/40	10	10	5	4	14	3	3	3	3	8
F.R. notes of other banks	97,488	4,002	17,442	5,736	4,680	7,690	8,582	9,139	6,641	3,350	4,895	3,264	22,067
Uncollected items	1,746,655	126,060	397,377	101,724	170,759	120,558	97,864	281,822	72,694	41,185	92,252	64,610	179,250
Bank premises	34,015	1,582	8,784	3,373	4,036	2,808	1,587	3,141	2,086	1,239	2,626	859	1,894
Other assets	63,914	4,532	14,416	4,723	6,024	4,101	3,539	9,133	3,454	1,653	2,959	2,742	6,638
TOTAL ASSETS	41,993,300	2415,889	11,234,186	2533,992	3542,035	2399,011	2190,657	6899,289	1690,315	937,860	1728,085	1372,465	5049,016

1/ After deducting \$70,000 participations of other Federal Reserve Banks.