

STATEMENT FOR THE PRESS

Released for publication
Friday morning, August 3;
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Board of Governors
of the Federal Reserve System
August 2, 1945

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 1, member bank reserve balances increased \$162,000,000. Additions to member bank reserves arose from increases of \$435,000,000 in Reserve Bank credit and \$54,000,000 in Treasury currency and decreases of \$19,000,000 in Treasury cash and \$3,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by a decrease of \$60,000,000 in gold stock and increases of \$204,000,000 in money in circulation and \$84,000,000 in Treasury deposits with Federal Reserve Banks. Excess reserves of member banks on August 1 were estimated to be approximately \$1,140,000,000.

Holdings of loans, discounts and advances increased \$170,000,000 and of United States Government securities \$307,000,000. The increase in holdings of United States Government securities reflects increases of \$249,000,000 in bills, \$46,000,000 in certificates and \$12,000,000 in notes.

Changes in member bank reserve balances and related items during the week and the year ended August 1, 1945, were as follows:

	Aug. 1, 1945	July 25, 1945	Aug. 2, 1944
	(In millions of dollars)		
U. S. Government securities	21,377	+307	+6,986
Loans, discounts and advances	403	+170	+ 356
Other Reserve Bank credit	284	- 43	- 26
Total Reserve Bank credit	22,564	+435	+7,315
Gold stock	20,152	- 60	- 844
Treasury currency	4,198	+ 54	+ 86
Member bank reserve balances	14,361	+162	+1,977
Money in circulation	27,130	+204	+4,396
Treasury cash	2,260	- 19	- 79
Treasury deposits with F. R. Banks	673	+ 84	+ 417
Nonmember deposits and other F. R. accounts	1,936	- 3	- 153

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 1, 1945
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	23,340,654	1462,130	5,144,985	1541,364	2039,898	1566,696	1395,170	4269,206	984,755	512,168	872,902	593,435	2957,945
Deposits:													
Member bank-reserve acct.	14,860,576	662,604	4,799,321	732,980	1143,981	628,257	662,757	2182,191	546,874	333,601	723,898	690,522	1753,590
U.S.Treasurer-general acct.	677,724	71,966	230,548	44,141	93,508	37,177	24,911	42,349	32,281	24,399	19,871	19,271	37,302
Foreign	1,103,996	72,479	1,441,058	90,993	89,959	43,429	36,191	134,422	31,020	23,782	31,020	31,020	78,623
Other	428,416	4,467	326,910	4,274	8,678	5,785	5,743	6,513	13,533	2,664	3,569	1,971	44,309
Total deposits	17,070,712	811,516	5,797,837	872,388	1336,126	714,648	729,602	2365,475	623,708	384,446	778,358	742,784	1913,824
Deferred availability items	1,485,207	119,816	281,227	122,384	140,559	115,996	93,845	217,096	65,125	30,908	84,386	48,109	165,256
Other liabilities including accrued dividends	8,306	724	1,696	611	882	460	376	1,214	373	415	447	303	805
TOTAL LIABILITIES	41,904,879	2394,186	11,225,745	2536,747	3517,465	2397,800	2218,993	6852,991	1673,961	927,937	1730,593	1384,631	5037,830
Capital paid in	171,092	10,368	60,590	12,877	17,272	6,884	6,180	20,455	5,506	3,711	5,631	5,786	15,832
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	114,520	6,936	24,767	8,169	12,794	7,341	6,323	16,707	5,713	4,529	5,533	4,802	10,906
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	42,445,809	2429,609	11,403,148	2582,133	3567,609	2423,128	2240,194	6924,783	1692,755	942,200	1755,090	1402,551	5082,609
Commitments to make industrial loans	5,169	225	---	3,447	20	300	---	376	---	---	---	193	608
F. R. notes outstanding	23,954,411	1500,180	5,261,422	1588,961	2079,417	1596,479	1438,807	4327,898	1029,387	520,160	900,524	620,617	3090,559
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	11,379,000	620,000	3,520,000	493,000	635,000	525,000	650,000	2445,000	300,000	173,000	280,000	164,000	1574,000
Eligible paper	314,945	12,765	242,114	14,150	---	11,936	---	---	11,530	1,300	13,150	---	8,000
U. S. Govt. securities	12,974,645	900,000	1,800,000	1100,000	1450,000	1100,000	800,000	1900,000	839,645	350,000	650,000	485,000	1600,000
MATURITY DISTRIBUTION OF LOANS 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			
Discounts and advances	399,200	369,806	5,925	6,494	16,975	---	---	---	---	---			
Industrial loans	3,089	1,987	8	7	4	801	56	106	120	---			
Acceptances purchased	475	310	165	---	---	---	---	---	---	---			
U. S. Govt. securities	21,876,794	2988,077	2,022,125	5,192,215	4,711,424	1,666,450	3,767,711	273,800	507,652	747,340			

1/ After deducting \$659,702,000 participations of other Federal Reserve Banks.

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

	Increase or decrease since		
	Aug. 1, 1945	July 25, 1945	Aug. 2, 1944
<u>A S S E T S</u>			
Gold certificates	17,320,610	- 46,005	-1,103,010
Redemption fund for F. R. notes	659,955	- 13,999	+ 247,770
<u>Total gold certificate reserves</u>	<u>17,980,565</u>	<u>- 60,004</u>	<u>- 855,240</u>
Other cash	229,587	+ 21,488	- 50,144
Discounts and advances	399,200	+169,777	+ 363,011
Industrial loans	3,089	+ 141	- 7,812
Acceptances purchased	475	- 25	+ 475
U. S. Govt. securities:			
Bills	12,945,691	+248,715	+3,898,563
Certificates	6,120,511	+ 46,500	+2,738,521
Notes	1,697,950	+ 12,000	+ 578,379
Bonds	1,112,642	---	- 230,094
<u>Total U. S. Government securities</u>	<u>21,876,794</u>	<u>+307,215</u>	<u>+6,985,369</u>
<u>Total loans and securities</u>	<u>22,279,558</u>	<u>+477,103</u>	<u>+7,341,043</u>
Due from foreign banks	110	---	- 26
F. R. notes of other banks	91,446	- 6,042	+ 6,812
Uncollected items	1,769,210	+ 22,555	+ 77,539
Bank premises	33,765	- 50	- 652
Other assets	61,368	- 2,546	- 1,718
TOTAL ASSETS	<u>42,445,809</u>	<u>+452,509</u>	<u>+6,517,664</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,340,654	+146,682	+4,175,633
Deposits:			
Member bank-reserve account	14,860,576	+161,781	+1,976,349
U. S. Treasurer-General account	677,724	+ 84,156	+ 417,086
Foreign	1,103,896	- 24,573	- 327,321
Other	428,416	+ 17,609	+ 83,829
<u>Total deposits</u>	<u>17,070,712</u>	<u>+238,973</u>	<u>+2,154,883</u>
Deferred availability items	1,485,207	+ 64,944	+ 103,455
Other liabilities including accrued dividends	8,306	+ 252	+ 1,390
TOTAL LIABILITIES	<u>41,904,879</u>	<u>+450,351</u>	<u>+6,435,361</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	171,092	+ 60	+ 11,840
Surplus (Section 7)	228,153	---	+ 40,056
Surplus (Section 13b)	27,165	---	+ 200
Other capital accounts	114,520	+ 1,593	+ 30,207
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	<u>42,445,809</u>	<u>+452,509</u>	<u>+6,517,664</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.5%	- .6%	-10.8%
Commitments to make industrial loans	5.16%	-25%	+1.24%

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 1, 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	San Fran.
Gold certificates	17,320,610	749,074	5,408,325	819,555	1103,026	754,491	924,450	3358,999	516,249	292,229	534,782	429,404	2430,026
Redemption fund for F. R. notes	659,955	45,657	94,985	55,545	72,512	55,861	40,253	96,129	38,551	17,795	31,744	24,675	86,248
<u>Total gold certificate reserves</u>	17,980,565	794,731	5,503,310	875,100	1175,538	810,352	964,703	3455,128	554,800	310,024	566,526	454,079	2516,274
Other cash	229,587	17,197	62,160	16,714	20,978	11,894	16,651	24,511	9,553	4,408	12,434	8,821	24,066
Discounts and advances	399,200	12,765	242,114	14,150	330	11,936	3,900	74,150	11,530	1,300	13,150	875	3,000
Industrial loans	3,089	126	---	2,215	---	83	---	300	---	---	15	---	350
Acceptances purchased	475	---	475	---	---	---	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	12,945,691	838,689	2,968,578	882,361	1326,495	881,786	651,112	1900,383	582,809	342,717	638,846	484,805	1447,110
Certificates	6,120,511	430,134	1,520,150	462,983	584,304	324,535	327,334	796,038	309,154	162,971	282,702	263,294	596,912
Notes	1,697,950	119,327	421,720	128,440	152,396	106,677	90,810	220,835	85,767	45,211	78,427	73,044	165,596
Bonds	1,112,642	78,193	276,547	84,165	106,219	69,904	59,500	114,710	56,202	29,626	51,392	47,865	108,513
<u>Total U. S. Government securities</u>	21,876,794	1466,343	5,186,795	1557,949	2179,114	1442,902	1128,762	3061,966	1033,932	580,525	1051,367	869,008	2318,131
<u>Total loans and securities</u>	22,279,558	1479,234	5,429,384	1574,314	2179,444	1454,921	1137,662	3136,416	1045,462	581,825	1064,532	869,883	2326,431
Due from foreign banks	110	7	1/40	10	10	5	4	14	3	3	3	3	8
F. R. notes of other banks	91,446	4,487	15,923	5,943	3,542	9,373	8,091	9,994	4,348	3,075	4,030	3,421	19,219
Uncollected items	1,769,210	128,234	370,685	102,276	178,386	129,473	107,543	286,425	73,173	40,088	101,844	62,651	188,432
Bank premises	33,935	1,577	8,766	3,373	4,036	2,808	1,586	3,134	2,081	1,237	2,620	853	1,894
Other assets	61,368	4,142	12,800	4,403	5,675	4,302	3,754	9,161	3,335	1,540	3,101	2,040	6,235
TOTAL ASSETS	42,445,809	2429,609	11,403,143	2532,133	3567,609	2423,128	2240,194	6924,783	1692,755	942,200	1755,090	1402,551	5082,609

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