

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Aug. 24;
not earlier.

Board of Governors
of the Federal Reserve System
August 23, 1945

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 22, member bank reserve balances decreased \$12,000,000. Reductions in member bank reserves resulted from a decrease of \$42,000,000 in gold stock and increases of \$273,000,000 in Treasury deposits with Federal Reserve Banks and \$155,000,000 in money in circulation, offset in part by increases of \$360,000,000 in Reserve Bank credit and \$3,000,000 in Treasury currency and decreases of \$9,000,000 in Treasury cash and \$86,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on August 22 were estimated to be approximately \$1,050,000,000.

Holdings of loans, discounts and advances increased \$88,000,000 and of United States Government securities \$427,000,000. The increase in holdings of United States Government securities reflects increases of \$251,000,000 in bills, \$157,000,000 in certificates, \$17,000,000 in notes and \$2,000,000 in bonds.

Changes in member bank reserve balances and related items during the week and the year ended August 22, 1945, were as follows:

	Increase or decrease since		
	Aug. 22, <u>1945</u>	Aug. 15, <u>1945</u>	Aug. 23, <u>1944</u>
	(In millions of dollars)		
U. S. Government securities	22,296	+427	+6,704
Loans, discounts and advances	403	+ 88	+ 286
Other Reserve Bank credit	444	-154	+ 154
Total Reserve Bank credit	*23,142	+360	+7,143
Gold stock	20,083	- 42	- 859
Treasury currency	4,201	+ 3*	+ 89
Member bank reserve balances	14,992	- 12	+2,070
Money in circulation	27,506	+155	+4,459
Treasury cash	2,248	- 9*	- 156
Treasury deposits with F. R. Banks	671	+273	+ 122
Nonmember deposits and other F. R. accounts	2,015	- 86	- 121

* August 15 figures revised.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 22, 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	23,694,181	14,711,131	5,207,337	1,566,893	2,076,792	1,612,746	14,111,650	4,342,661	998,993	521,870	884,229	596,634	3,003,245
Deposits:													
Member bank-reserve acct.	14,991,665	684,964	4,747,354	747,186	1,143,236	657,076	667,821	2,237,901	557,857	329,412	738,400	684,691	1,795,767
U.S.Treasurer-general acct.	671,257	68,554	208,345	49,391	56,476	29,556	23,318	88,530	27,556	30,580	19,203	22,776	46,972
Foreign	1,170,239	77,125	1,456,530	98,105	96,990	46,823	39,019	1,144,928	33,445	25,641	33,445	33,445	84,743
Other	387,213	2,921	297,321	3,475	9,011	6,240	2,842	5,289	11,731	1,887	1,473	989	44,034
Total deposits	17,220,374	833,564	5,709,550	898,157	1,305,713	739,695	733,000	2,476,648	630,589	387,520	792,521	741,901	1,971,516
Deferred availability items	1,569,745	128,283	285,584	91,762	158,322	123,253	93,550	231,466	72,366	40,262	91,367	60,180	193,350
Other liabilities including accrued dividends	9,772	822	2,178	673	989	534	439	1,319	367	704	420	412	915
TOTAL LIABILITIES	42,494,072	24,333,800	11,204,649	2,557,485	3,541,816	2,476,228	22,388,639	7,052,094	1,702,315	950,356	1,768,537	1,399,127	5,169,026
Capital paid in	171,631	10,367	60,870	12,934	17,369	6,900	6,183	20,499	5,510	3,721	5,636	5,790	15,852
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	119,106	7,249	25,953	8,530	13,278	7,682	6,576	17,128	5,927	4,664	5,737	4,993	11,389
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,040,127	24,695,535	11,383,518	2,603,289	3,592,541	2,501,913	22,600,096	7,124,351	1,721,327	964,764	1,787,243	1,417,242	5,214,308
Commitments to make industrial loans	4,856	100	---	3,219	20	300	---	376	---	---	---	193	648
F. R. notes outstanding	24,317,827	15,084,481	5,345,446	1,616,791	2,120,872	1,639,269	14,621,131	4,402,403	1,041,621	529,907	906,134	624,986	3,119,786
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	11,316,000	620,000	3,520,000	520,000	675,000	525,000	670,000	2,295,000	300,000	173,000	280,000	164,000	1,574,000
Eligible paper	287,159	15,700	195,265	10,835	---	20,277	---	---	10,400	8,100	7,650	---	18,932
U. S. Govt. securities	13,273,993	900,000	1,800,000	1,100,000	1,450,000	1,125,000	800,000	2,150,000	853,993	360,000	650,000	485,000	1,600,000
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	399,334	353,134	14,625	5,650	15,925	10,000	---	---	---	---			
Industrial loans	3,247	2,189	8	20	27	747	55	104	97	---			
U. S. Govt. securities	22,295,689	3,909,977	2,204,870	4,883,380	4,167,509	1,776,650	3,824,511	273,800	507,652	747,340			

¹/ After deducting \$ 711,264,000 participations of other Federal Reserve Banks.

Released for publication Friday morning, August 24, 1945; not earlier.

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

		Increase or decrease since	
	Aug. 22, <u>1945</u>	Aug. 15, <u>1945</u>	Aug. 23, <u>1944</u>
<u>A S S E T S</u>			
Gold certificates	17,245,315	- 47,000	-1,091,050
Redemption fund for F.R. notes	<u>683,512</u>	+ 6,911	+ 239,189
<u>Total gold certificate reserves</u>	17,928,827	- 40,089	- 851,861
Other cash	210,377	- 4,842	- 61,395
Discounts and advances	399,334	+ 87,100	+ 292,805
Industrial loans	<u>3,247</u>	+ 116	- 7,106
Acceptances purchased	---	- 46	---
U. S. Govt. securities:			
Bills	13,188,786	+251,351	+3,344,867
Certificates	6,277,511	+157,000	+2,895,521
Notes	1,714,950	+ 17,000	+ 621,179
Bonds	<u>1,114,442</u>	+ 1,800	- 158,184
<u>Total U. S. Government securities</u>	22,295,689	+427,151	+6,703,383
<u>Total loans and securities</u>	22,698,270	+514,321	+6,989,082
Due from foreign banks	110	---	- 26
F. R. notes of other banks	90,712	- 761	+ 13,979
Uncollected items	2,013,169	- 80,395	+ 413,598
Bank premises	33,955	- 10	- 652
Other assets	<u>64,707</u>	+ 2,348	- 786
TOTAL ASSETS	43,040,127	+390,572	+6,501,939
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,694,181	+139,066	+4,172,894
Deposits:			
Member bank-reserve account	14,991,665	- 12,118	+2,070,150
U.S. Treasurer-general account	671,257	+273,062	+ 122,534
Foreign	1,170,239	+ 73,708	- 234,305
Other	<u>387,213</u>	-164,432	+ 25,420
<u>Total deposits</u>	17,220,374	+175,220	+1,983,799
Deferred availability items	1,569,745	+ 74,199	+ 259,577
Other liabilities including accrued dividends	<u>9,772</u>	+ 435	+ 1,250
TOTAL LIABILITIES	42,494,072	+388,920	+6,417,520
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	171,631	+ 122	+ 12,194
Surplus (Section 7)	228,153	---	+ 40,056
Surplus (Section 13b)	27,165	---	+ 200
Other capital accounts	<u>119,106</u>	+ 1,530	+ 31,969
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,040,127	+390,572	+6,501,939
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	43.8%	- .5%	- 10.2%
Commitments to make industrial loans	4,856	-303	+ 978

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 22, 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	17,245,315	766,382	5,168,275	804,714	1109,400	780,309	943,291	3393,830	523,726	294,034	549,684	434,804	2476,856
Redemption fund for F. R. notes	683,512	45,571	94,638	55,912	72,896	59,290	40,140	109,007	43,511	18,078	33,713	24,645	86,111
<u>Total gold certificate reserves</u>	17,928,827	811,953	5,262,913	860,626	1182,296	839,599	983,431	3502,837	567,237	312,112	583,397	459,449	2562,977
Other cash	210,377	15,725	50,930	15,463	19,116	10,871	16,080	22,727	8,922	4,908	11,270	9,088	25,277
Discounts and advances	399,334	15,700	205,265	10,835	3,675	20,277	6,100	92,400	10,400	8,100	7,650	---	18,932
Industrial loans	3,247	123	---	2,413	15	81	---	300	---	---	15	---	300
U. S. Govt. securities:													
Bills	13,188,786	819,077	3,162,168	895,219	1304,540	894,948	640,124	1969,271	578,774	339,017	639,901	479,411	1406,336
Certificates	6,277,511	441,443	1,558,317	475,047	599,981	394,425	335,466	815,917	316,676	167,407	290,276	270,004	612,552
Notes	1,714,950	120,597	425,716	129,779	163,910	107,754	91,645	222,901	86,512	45,732	79,299	73,762	167,343
Bonds	1,114,442	78,369	276,647	84,335	106,515	70,023	59,555	144,849	56,219	29,719	51,532	47,933	108,746
<u>Total U. S. Government securities</u>	22,295,689	1459,486	5,422,848	1584,380	2174,946	1467,150	1126,790	3152,938	1038,181	581,875	1061,008	871,110	2354,977
<u>Total loans and securities</u>	22,698,270	1475,309	5,628,113	1597,628	2178,636	1487,508	1132,890	3245,638	1048,581	589,975	1068,673	871,110	2374,209
Due from foreign banks	110	7	1/40	10	10	5	4	14	3	3	3	3	8
F.R. notes of other banks	90,712	5,662	16,405	6,896	4,248	5,588	7,579	8,808	5,674	3,280	4,973	3,136	18,463
Uncollected items	2,013,169	154,714	401,838	114,439	197,930	151,650	114,848	332,511	85,071	51,511	113,292	70,719	224,646
Bank premises	33,955	1,577	8,766	3,373	4,026	2,808	1,585	3,134	2,082	1,237	2,620	853	1,894
Other assets	64,707	4,588	14,513	4,854	6,279	3,834	3,679	8,682	3,757	1,738	3,015	2,824	6,834
TOTAL ASSETS	43,040,127	2469,535	11,383,518	2603,289	3592,541	2501,913	2260,096	7124,351	1721,327	964,764	1787,243	1417,242	5214,308

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