

STATEMENT FOR THE PRESS

Released for publication
Friday morning, Sept. 14;
not earlier.

Board of Governors
of the Federal Reserve System
September 13, 1945

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended September 12, member bank reserve balances increased \$149,000,000. Additions to member bank reserves arose from increases of \$485,000,000 in Reserve Bank credit and \$8,000,000 in gold stock and a decrease of \$2,000,000 in Treasury cash, offset in part by increases of \$294,000,000 in Treasury deposits with Federal Reserve Banks, \$43,000,000 in money in circulation and \$11,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on September 12 were estimated to be approximately \$950,000,000.

Holdings of loans, discounts and advances increased \$80,000,000 and of United States Government securities \$373,000,000. The increase in holdings of United States Government securities reflects increases of \$173,000,000 in certificates, \$170,000,000 in bills and \$30,000,000 in notes.

Changes in member bank reserve balances and related items during the week and the year ended September 12, 1945, were as follows:

	Increase or decrease since		
	Sept. 12, 1945	Sept. 5, 1945	Sept. 13, 1944
	(In millions of dollars)		
U. S. Government securities	22,808	+373	+6,401
Loans, discounts and advances	460	+ 80	+ 334
Other Reserve Bank credit	409	+ 32	+ 27
Total Reserve Bank credit	23,677	+485	+6,761
Gold stock	20,096	+ 8	- 789
Treasury currency	4,216	---	+ 104
Member bank reserve balances	15,329	+149	+1,803
Money in circulation	27,793	+ 43	+4,298
Treasury cash	2,267	- 2	- 117
Treasury deposits with F. R. Banks	598	+294	+ 228
Nonmember deposits and other F. R. accounts	2,003	+ 11	- 135

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 12, 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	23,984,359	14,714,413	5,240,945	1,584,008	2,090,902	1,650,415	14,374,412	4,383,050	10,104,474	536,315	897,636	609,362	3072,427
Deposits:													
Member bank-reserve acct.	15,328,740	689,919	4,829,840	764,612	1,170,782	689,227	685,833	2,270,259	581,702	345,197	761,594	707,019	1,832,756
U.S.Treasurer-general acct.	597,681	42,257	215,167	38,819	52,869	22,214	16,883	72,970	30,153	25,857	19,343	17,413	43,736
Foreign	1,114,520	74,024	1,432,033	93,767	92,701	44,752	37,294	138,519	31,966	24,507	31,966	31,966	81,025
Other	423,377	3,740	326,720	5,523	11,785	8,583	3,596	5,179	9,466	1,483	2,170	1,186	43,946
Total deposits	17,464,318	809,940	5,803,760	902,721	1,328,137	764,776	743,606	2,486,927	653,287	397,044	815,073	757,584	2,001,463
Deferred availability items	1,591,940	121,416	289,642	95,035	151,243	136,738	102,506	236,508	77,393	44,962	97,880	60,968	177,649
Other liabilities including accrued dividends	10,393	786	2,469	759	1,045	600	462	1,315	404	663	470	381	1,039
TOTAL LIABILITIES	43,051,010	24,035,555	11,336,816	2,582,523	3,571,327	2,552,529	22,839,86	7,107,800	17,415,558	978,984	1,811,059	1,428,295	5,252,578
Capital paid in	171,896	10,369	60,879	12,935	17,403	6,908	6,196	20,518	5,517	3,731	5,639	5,944	15,857
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	124,395	7,626	27,119	8,832	13,800	7,999	6,826	18,014	6,215	4,807	5,990	5,154	11,963
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,602,619	24,396,669	11,516,860	2,628,680	3,622,608	2,578,539	23,057,06	7,180,962	17,603,365	993,545	1,830,021	1,446,725	5,298,439
Commitments to make industrial loans	4,611	100	---	3,284	20	300	---	376	---	---	---	193	338
F. R. notes outstanding	24,651,536	15,123,309	5,393,713	1,634,335	2,135,221	1,681,407	14,866,801	4,458,781	10,553,354	546,951	922,498	639,325	3,184,841
Collateral for F. R. notes held by F. R. Agents:													
Gold certificates	11,281,000	520,000	3,520,000	530,000	690,000	525,000	690,000	2,225,000	300,000	188,000	280,000	164,000	1,649,000
Eligible paper	303,069	10,365	228,890	5,960	---	11,822	---	---	24,400	1,100	12,100	---	8,432
U. S. Govt. securities	13,503,368	1,000,000	1,800,000	1,100,000	1,450,000	1,175,000	800,000	2,250,000	833,368	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	457,224	383,074	34,300	6,300	33,550	---	---	---	---	---
Industrial loans	2,853	2,041	---	4	5	569	33	103	98	---
U. S. Govt. securities	22,808,159	3,026,645	2,890,235	4,205,502	4,367,824	2,394,771	4,394,390	273,800	507,652	747,340

1/ After deducting \$679,807,000 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

	Sept. 12, 1945	Sept. 5, 1945	Sept. 13, 1944
<u>A S S E T S</u>			
Gold certificates	17,220,815	- 17,000	-1,025,050
Redemption fund for F. R. notes	700,617	+ 13,639	+ 230,151
<u>Total gold certificate reserves</u>	17,921,432	+ 1,639	- 794,899
Other cash	213,412	+ 4,612	- 50,867
Discounts and advances	457,224	+ 80,705	+ 341,329
Industrial loans	2,853	- 153	- 7,067
U. S. Govt. securities:			
Bills	13,272,056	+170,199	+2,625,934
Certificates	6,741,561	+173,000	+3,322,571
Notes	1,317,150	+ 29,700	+ 741,279
Bonds	977,392	---	- 289,034
<u>Total U. S. Government securities</u>	22,808,159	+372,899	+6,400,750
<u>Total loans and securities</u>	23,268,236	+453,451	+6,735,012
Due from foreign banks	110	---	- 26
F. R. notes of other banks	101,709	+ 5,826	+ 21,106
Uncollected items	2,000,602	+314,014	- 13,960
Bank premises	33,876	- 1	- 652
Other assets	63,242	+ 1,003	- 3,808
<u>TOTAL ASSETS</u>	43,602,619	+780,544	+5,891,906
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,984,359	+ 45,308	+4,041,681
Deposits:			
Member bank-reserve account	15,328,740	+148,414	+1,802,653
U.S. Treasurer-general account	597,681	+293,331	+ 227,817
Foreign	1,114,520	- 20,598	- 291,739
Other	423,377	+ 29,662	+ 64,437
<u>Total deposits</u>	17,464,318	+450,809	+1,803,168
Deferred availability items	1,591,940	+282,042	- 40,436
Other liabilities including accrued dividends	10,393	+ 554	+ 1,260
<u>TOTAL LIABILITIES</u>	43,051,010	+778,713	+5,805,673
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	171,396	+ 52	+ 12,247
Surplus (Section 7)	228,153	---	+ 40,056
Surplus (Section 13b)	27,165	---	+ 200
Other capital accounts	124,395	+ 1,779	+ 33,730
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	43,602,619	+780,544	+5,891,906
Ratio of gold certificate reserves to deposit and F.R. note liabilities combined	43.2%	- .6%	-9.4%
Commitments to make industrial loans	4,611	-233	+569

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 12, 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	17,220,815	755,835	5,157,325	823,409	1117,047	818,594	935,676	3334,874	528,576	306,428	559,960	1443,971	2439,120
Redemption fund for F. R. notes	700,617	50,321	93,497	55,567	72,594	59,972	40,504	115,657	43,390	18,027	33,608	26,542	85,938
<u>Total gold certificate reserves</u>	17,921,432	806,156	5,255,822	878,976	1189,641	878,566	976,180	3450,531	571,966	324,455	593,568	1470,513	2525,058
Other cash	213,412	17,363	48,210	15,721	16,481	13,470	17,689	22,746	10,350	5,473	12,073	9,349	24,487
Discounts and advances	457,224	11,035	232,510	6,840	38,375	12,242	9,050	99,050	24,700	1,330	12,400	500	9,192
Industrial loans	2,853	123	---	2,197	---	75	---	193	---	---	15	---	250
U. S. Govt. securities:													
Bills	13,272,056	780,398	3,171,038	866,938	1271,366	897,246	651,654	2026,019	563,807	342,421	644,627	476,768	1579,774
Certificates	6,741,561	474,753	1,671,482	510,628	646,036	423,654	359,611	874,908	339,076	180,405	312,521	289,848	658,639
Notes	1,817,150	127,967	450,539	137,638	174,136	114,193	96,930	235,828	91,395	48,627	84,238	78,127	177,532
Bonds	977,392	68,830	242,332	74,032	93,662	61,421	52,136	126,845	49,159	26,155	45,309	112,022	95,489
<u>Total U. S. Government securities</u>	22,808,159	1451,948	5,535,391	1589,236	2185,200	1496,514	1160,331	3263,600	1043,437	597,608	1086,695	886,765	2511,434
<u>Total loans and securities</u>	23,268,236	1463,106	5,767,901	1598,273	2223,575	1508,831	1169,381	3362,843	1068,137	598,938	1099,110	887,265	2520,876
Due from foreign banks	110	7	1/40	10	10	5	4	14	3	3	3	3	8
F. R. notes of other banks	101,709	6,391	18,720	6,993	4,159	6,720	9,416	10,560	7,796	3,615	5,250	3,847	18,242
Uncollected items	2,000,602	140,472	403,152	120,731	178,771	164,445	127,758	322,566	96,940	58,075	114,387	72,102	201,203
Bank premises	33,876	1,573	8,748	3,361	4,026	2,798	1,582	3,129	2,076	1,235	2,614	846	1,888
Other assets	63,242	4,601	14,267	4,615	5,945	3,704	3,696	8,573	3,597	1,751	3,016	2,800	6,677
<u>TOTAL ASSETS</u>	43,602,619	2439,669	11,516,860	2628,680	3622,608	2578,539	2305,706	7180,962	1760,865	993,545	1830,021	1446,725	5298,439

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