

December 16, 1948

H.4.1(a)

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

	Increase or decrease since		
	Dec. 15, 1948	Dec. 8, 1948	Dec. 17, 1947
<u>A S S E T S</u>			
Gold certificates	22,329,430	- 3,001	+1,543,260
Redemption fund for F. R. notes	630,492	+ 2,232	- 52,175
<u>Total gold certificate reserves</u>	22,959,922	- 769	+1,491,085
Other cash	231,049	+ 3,268	- 19,058
Discounts and advances	266,593	-132,879	+ 98,178
Industrial loans	888	- 37	- 3,597
Acceptances purchased	---	---	- 12
U. S. Govt. securities:			
Bills	5,127,866	+ 71,006	-6,754,250
Certificates	5,939,119	-109,000	- 950,486
Notes	813,950	+ 25,000	- 667,800
Bonds	11,112,453	+ 2,867	+9,708,627
<u>Total U.S. Government securities</u>	22,993,388	- 10,127	+1,336,091
<u>Total loans and securities</u>	23,260,869	-143,043	+1,430,660
Due from foreign banks	49	---	- 46
F. R. notes of other banks	138,164	+ 14,300	+ 9,081
Uncollected items	3,588,603	+1,011,878	- 257,459
Bank premises	32,279	+ 16	- 1,005
Other assets	143,760	- 87,391	+ 51,589
 TOTAL ASSETS	 50,354,695	 +798,259	 +2,704,847
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,209,331	- 28,829	- 613,576
Deposits:			
Member bank-reserve account	20,435,147	+708,262	+2,853,888
U.S. Treasurer-general account	969,211	-570,479	+ 353,310
Foreign	531,160	+ 19,245	+ 61,720
Other	462,722	- 11,175	- 18,526
<u>Total deposits</u>	22,398,240	+145,853	+3,250,392
Deferred availability items	2,930,511	+676,478	- 7,676
Other liabilities including accrued dividends	15,025	- 1,868	- 7,767
<u>TOTAL LIABILITIES</u>	49,553,107	+791,634	+2,621,373
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	200,805	+ 518	+ 5,758
Surplus (Section 7)	448,189	---	+ 8,366
Surplus (Section 13b)	27,543	---	+ 88
Other capital accounts	125,051	+ 6,107	+ 69,262
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,354,695	+798,259	+2,704,847
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	49.3%	.1%	.5%
Contingent liability on bills purchased for foreign correspondents	3,361	+ 1,488	+ 838
Commitments to make industrial loans	6,062	+ 47	- 1,677

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 15, 1948
(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	SanFran.
Gold certificates	22,329,430	789,795	7,367,999	994,287	1372,275	1004,672	1054,390	4381,172	658,367	475,843	830,100	613,387	2787,143
Redemption fund for F. R. notes	630,492	54,217	55,996	59,564	74,598	57,268	44,578	106,679	44,936	23,159	36,235	26,761	46,501
<u>Total gold certificate reserves</u>	22,959,922	844,012	7,423,995	1053,851	1446,873	1061,940	1098,968	4487,851	703,303	499,002	866,335	640,148	2833,644
Other cash	231,049	23,461	28,992	11,831	15,002	16,712	21,733	34,001	14,028	13,259	10,195	11,085	30,750
Discounts and advances	266,593	16,988	90,784	21,977	24,229	11,094	13,014	29,566	9,419	5,175	17,926	6,667	19,754
Industrial loans	888	---	---	849	---	39	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	5,127,866	327,840	1,229,573	366,285	491,609	333,024	257,075	741,866	283,125	156,958	239,015	232,388	469,108
Certificates	5,939,119	399,251	1,424,094	424,232	569,384	385,710	297,745	843,877	327,916	181,791	276,828	269,156	539,135
Notes	813,950	54,717	195,171	58,140	78,033	52,861	40,806	115,653	44,941	24,914	37,939	36,887	73,888
Bonds	11,112,453	747,024	2,664,566	793,762	1065,351	721,687	557,101	1578,946	613,552	340,141	517,963	503,605	1008,755
<u>Total U.S. Government securities</u>	22,993,388	1528,832	5,513,404	1642,419	2204,377	1493,282	1152,727	3280,342	1269,534	703,804	1071,745	1042,036	2090,886
<u>Total loans and securities</u>	23,260,869	1545,820	5,604,188	1665,245	2228,606	1504,415	1165,741	3309,908	1278,953	708,979	1089,671	1048,703	2110,640
Due from foreign banks	49	3	1/ 16	4	4	2	2	7	2	1	2	2	4
F.R. notes of other banks	138,164	6,081	17,646	6,004	7,787	22,444	13,391	17,011	9,463	5,792	8,602	6,591	17,352
Uncollected items	3,588,603	281,599	705,469	255,658	383,723	295,714	223,863	570,700	160,472	93,553	187,473	160,380	269,999
Bank premises	32,279	1,190	8,045	3,058	4,872	2,564	1,580	3,056	1,945	1,180	2,386	758	1,645
Other assets	143,760	13,937	33,120	9,596	13,392	8,973	6,985	20,085	8,003	4,199	6,473	6,218	12,779
 TOTAL ASSETS	 50,354,695	 2716,103	 13,821,471	 3005,247	 4100,259	 2912,764	 2532,263	 8442,619	 2176,169	 1325,965	 2171,137	 1873,885	 5276,813

1/ After deducting \$33,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 15, 1948

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	24,209,331	1433,943	5,544,831	1672,070	2153,026	1668,463	1337,569	4598,007	1145,126	632,541	940,173	628,738	2454,839
Deposits:													
Member bank-reserve acct.	20,435,147	879,084	6,729,379	968,270	1467,514	854,023	849,829	3118,633	757,371	504,697	959,121	967,657	2379,569
U.S. Treasurer-general acct.	969,211	69,262	177,454	63,924	57,294	67,186	77,572	90,404	72,024	81,174	76,958	85,553	50,406
Foreign	531,160	32,332	1,182,173	41,569	47,214	25,147	21,041	69,795	18,475	12,830	17,962	17,449	45,173
Other	462,722	3,613	392,909	1,833	5,657	2,330	1,638	2,358	6,017	1,555	757	415	43,640
Total deposits	22,398,240	984,291	7,481,915	1075,596	1577,679	948,686	950,080	3281,190	853,887	600,256	1054,798	1071,074	2518,788
Deferred availability items	2,930,511	245,719	548,088	192,739	293,991	253,153	209,290	451,529	145,317	71,321	145,038	143,887	230,439
Other liabilities including accrued dividends	15,025	834	4,559	892	1,492	674	602	2,424	604	423	533	619	1,369
TOTAL LIABILITIES	49,553,107	2664,787	13,579,393	2941,297	4026,188	2870,976	2497,541	8333,150	2144,934	1304,541	2140,547	1844,318	5205,435
Capital paid in	200,805	11,357	69,293	14,684	19,046	8,635	7,848	25,294	6,668	4,435	6,914	7,804	18,827
Surplus (Section 7)	448,189	28,117	138,596	35,350	42,173	21,210	19,110	66,217	16,972	11,233	16,148	14,111	38,952
Surplus (Section 13b)	27,543	3,011	7,319	4,489	1,006	3,349	762	1,429	521	1,073	1,137	1,307	2,140
Other capital accounts	125,051	8,831	26,870	9,427	11,846	8,594	7,002	16,529	7,074	4,683	6,391	6,345	11,459
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,354,695	2716,103	13,821,471	3005,247	4100,259	2912,764	2532,263	8442,619	2176,169	1325,965	2171,137	1873,885	5276,813
Contingent liability on bills purchased for foreign correspondents	3,361	212	2,1075	272	309	165	138	457	121	84	118	114	296
Commitments to make industrial loans	6,062	75	---	251	981	133	288	481	---	---	3,750	---	103
F. R. notes outstanding	25,059,659	1490,892	5,747,746	1724,945	2223,311	1729,160	1394,085	4700,258	1186,733	648,756	965,842	660,965	2586,961
Collateral for F. R. notes held by F.R. Agents:													
Gold certificates	13,384,000	460,000	4,820,000	550,000	735,000	625,000	575,000	2630,000	315,000	210,000	280,000	184,000	2000,000
Eligible paper	50,706	4,635	22,390	6,095	---	1,390	---	---	2,360	273	11,063	---	2,500
U.S. Govt. securities	12,300,000	1100,000	1,000,000	1200,000	1500,000	1150,000	850,000	2100,000	950,000	450,000	700,000	500,000	800,000

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	266,593	81,632	45,147	51,455	88,359	---	---	---	---	---
Industrial loans	888	752	63	2	---	2	46	15	8	---
U.S. Govt. securities	22,993,388	1,515,799	1,279,579	1,207,282	2,211,006	839,743	4,245,626	581,900	2,052,415	9,060,038

1/ After deducting \$348,976,000 participations of other Federal Reserve Banks.

2/ After deducting \$2,286,000 participations of other Federal Reserve Banks.