

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 14, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended April 13 member bank reserve balances increased \$16,000,000. Additions to member bank reserves resulted from decreases of \$88,000,000 in Treasury deposits with Federal Reserve Banks, \$11,000,000 in Treasury cash, and \$7,000,000 in money in circulation, and an increase of \$4,000,000 in gold stock, offset in part by a decrease of \$87,000,000 in Reserve Bank credit and an increase of \$8,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on April 13 were estimated to be approximately \$780,000,000.

Holdings of loans, discounts and advances increased \$19,000,000, while holdings of United States Government securities decreased \$106,000,000. The decrease in holdings of United States Government securities reflects decreases of \$38,000,000 in bonds and \$18,000,000 in bills.

Changes in member bank reserve balances and related items during the week and the year ended April 13, 1949, were as follows:

	April 13, <u>1949</u>	April 6, <u>1949</u>	April 14, <u>1948</u>
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	21,491	-106	+ 898
Loans, discounts and advances	233	+ 19	+ 10
Other Reserve Bank credit	332	- 1	+ 19
Total Reserve Bank credit	22,056	- 87	+ 926
Gold stock	24,321	+ 4	+1,169
Treasury currency	4,592	+ 1	+ 34
Member bank reserve balances	19,327	+ 16	+2,277
Money in circulation	27,507	- 7	- 267
Treasury cash	1,318	- 11	- 2
Treasury deposits with F. R. Banks	1,028	- 88	- 149
Nonmember deposits and other F. R. accounts	1,788	+ 8	+ 269

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

	Increase or decrease since		
	Apr. 13, 1949	Apr. 6, 1949	Apr. 14, 1948
<u>A S S E T S</u>			
Gold certificates	22,466,427	- 4	+1,207,257
Redemption fund for F. R. notes	607,321	- 1,363	- 26,373
<u>Total gold certificate reserves</u>	<u>23,073,748</u>	<u>- 1,367</u>	<u>+1,180,884</u>
Other cash	292,367	- 10,337	- 50,720
Discounts and advances	231,939	+ 19,035	+ 10,679
Industrial loans	768	+ 9	- 1,723
U. S. Govt. securities:			
Bills	5,155,871	- 18,000	-3,333,080
Certificates	6,886,979	--	+2,544,186
Notes	384,600	--	-1,541,950
Bonds	9,063,500	- 87,600	+3,228,431
<u>Total U. S. Government securities</u>	<u>21,490,950</u>	<u>-105,600</u>	<u>+ 897,587</u>
<u>Total loans and securities</u>	<u>21,723,657</u>	<u>- 86,556</u>	<u>+ 906,543</u>
Due from foreign banks	49	--	- 46
F. R. notes of other banks	103,182	- 6,209	- 624
Uncollected items	2,811,103	+419,135	- 265,094
Bank premises	32,158	+ 2	- 576
Other assets	160,682	+ 3,580	+ 16,147
 TOTAL ASSETS	 48,197,246	 +318,248	 +1,786,514
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,382,266	- 41,167	- 341,929
Deposits:			
Member bank-reserve account	19,326,976	+ 15,654	+2,276,622
U.S.Treasurer-general account	1,028,308	- 87,254	- 148,718
Foreign	593,852	- 17,588	+ 145,370
Other	516,053	+ 23,317	+ 35,765
<u>Total deposits</u>	<u>21,465,189</u>	<u>- 65,871</u>	<u>+2,309,039</u>
Deferred availability items	2,479,225	+419,765	- 283,930
Other liabilities including accrued dividends	14,390	+ 34	- 3,182
TOTAL LIABILITIES	47,341,070	+312,761	+1,679,998
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	204,242	- 35	+ 6,401
Surplus (Section 7)	466,711	--	+ 18,522
Surplus (Section 13b)	27,543	--	--
Other capital accounts	157,680	+ 5,522	+ 81,593
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	48,197,246	+318,248	+1,786,514
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	51.4%	+ .1%	.3%
Contingent liability on acceptances purchased for foreign correspondents	5,172	- 94	+ 1,586
Commitments to make industrial loans	2,749	- 510	- 4,995

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 13, 1949  
(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	22,466,427	794,483	7,288,577	1105,239	1570,661	1018,898	1012,839	4281,077	670,866	430,055	808,533	633,358	2851,841
Redemption fund for F. R. notes	607,321	52,634	49,065	57,812	73,583	52,390	43,098	104,477	44,255	22,874	35,738	26,260	45,135
<u>Total gold certificate reserves</u>	23,073,748	847,117	7,337,642	1163,051	1644,244	1071,288	1055,937	4385,554	715,121	452,929	844,271	659,618	2896,976
Other cash	292,367	28,608	68,611	13,871	28,212	17,897	20,535	40,354	13,428	8,065	9,468	10,675	32,643
Discounts and advances	231,939	16,866	86,744	17,596	25,736	11,882	6,645	26,466	6,175	4,802	9,440	5,603	13,984
Industrial loans	768	---	---	708	---	60	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	5,155,871	355,693	1,221,890	351,208	475,531	330,991	276,422	769,344	278,634	166,911	249,379	223,017	456,851
Certificates	6,886,979	475,119	1,632,146	469,127	635,193	442,123	369,231	1027,654	372,187	222,952	333,110	297,896	610,241
Notes	384,600	26,533	91,146	26,198	35,472	24,690	20,620	57,389	20,784	12,451	18,602	16,636	34,079
Bonds	9,063,500	625,273	2,147,958	617,388	835,936	581,850	485,921	1352,428	489,809	293,413	438,383	392,042	803,099
<u>Total U.S. Government securities</u>	21,490,950	1482,618	5,093,140	1463,921	1982,132	1379,654	1152,194	3206,815	1161,414	695,727	1039,474	929,591	1904,270
<u>Total loans and securities</u>	21,723,657	1499,484	5,179,884	1482,225	2007,868	1391,596	1158,839	3233,281	1167,589	700,529	1048,914	935,194	1918,254
Due from foreign banks	49	3	1/ 16	4	4	2	2	7	2	1	2	2	4
F.R. notes of other banks	103,482	4,247	11,457	4,167	6,442	20,351	13,596	12,774	7,201	3,076	4,868	4,054	11,249
Uncollected items	2,811,103	238,292	544,371	185,139	269,550	217,680	200,080	434,387	128,937	71,671	169,435	126,430	225,131
Bank premises	32,158	1,171	8,023	3,036	4,820	2,535	1,556	3,185	1,930	1,169	2,362	746	1,625
Other assets	160,682	11,203	37,887	10,638	14,850	10,313	8,549	23,896	9,126	5,158	7,615	6,814	14,633
<b>TOTAL ASSETS</b>	<b>48,197,246</b>	<b>2630,125</b>	<b>13,187,891</b>	<b>2862,131</b>	<b>3975,990</b>	<b>2731,662</b>	<b>2459,094</b>	<b>8133,438</b>	<b>2043,334</b>	<b>1242,598</b>	<b>2086,935</b>	<b>1743,533</b>	<b>5100,515</b>

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

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 13, 1949

(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	23,382,266	1388,666	5,341,467	1619,531	2089,380	1565,317	1285,945	4496,116	1093,716	616,840	918,589	594,940	2371,759
Deposits:													
Member bank-reserve acct.	19,326,976	838,082	6,283,596	905,168	1420,446	810,209	869,030	2923,836	706,480	469,581	895,761	911,404	2293,383
U.S. Treasurer-general acct.	1,028,308	85,403	239,716	61,090	82,652	65,159	52,141	133,194	62,493	52,481	57,174	65,977	70,828
Foreign	593,852	36,981	1/ 192,288	46,960	54,004	28,763	24,067	81,006	21,132	14,675	21,132	20,545	52,299
Other	516,053	4,207	436,744	3,245	7,783	4,028	4,857	3,433	5,556	1,852	8,563	1,089	34,696
Total deposits	21,465,189	964,673	7,152,344	1016,463	1564,885	908,159	950,095	3141,469	795,661	538,589	982,630	999,015	2451,206
Deferred availability items	2,479,225	221,076	435,628	157,687	241,550	212,156	184,554	375,753	119,249	63,443	151,707	117,006	199,416
Other liabilities including accrued dividends	14,390	895	3,831	888	1,348	816	681	2,293	625	462	615	564	1,372
TOTAL LIABILITIES	47,341,070	2575,310	12,933,270	2794,569	3897,163	2686,448	2421,275	8015,631	2009,251	1219,334	2053,541	1711,525	5023,753
Capital paid in	204,242	11,455	69,675	14,875	19,213	8,909	8,048	25,834	6,759	4,530	7,189	8,124	19,631
Surplus (Section 7)	466,711	29,347	143,019	36,704	43,968	22,417	20,028	68,842	17,974	11,797	17,008	14,954	40,653
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	157,680	11,002	34,608	11,494	14,640	10,539	8,981	21,702	8,829	5,864	8,060	7,623	14,338
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	48,197,246	2630,125	13,187,891	2862,131	3975,990	2731,662	2459,094	8133,438	2043,334	1242,598	2086,935	1743,533	5100,515
Contingent liability on acceptances purchased for foreign correspondents	5,172	326	2/ 1,634	414	476	254	212	714	186	129	186	181	460
Commitments to make industrial loans	2,749	---	---	76	2,208	122	244	9	---	---	---	---	90
F.R. notes outstanding	24,107,504	1443,021	5,496,519	1666,601	2163,787	1621,854	1338,922	4579,360	1134,229	631,454	942,384	621,347	2468,026
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,179,000	440,000	4,670,000	550,000	745,000	625,000	575,000	2585,000	315,000	210,000	280,000	184,000	2000,000
Eligible paper	61,098	7,285	37,838	5,430	---	4,430	---	---	700	1,000	3,965	---	450
U.S. Govt. securities	12,075,000	1100,000	1,000,000	1200,000	1500,000	1025,000	850,000	2000,000	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	231,939	72,005	32,157	122,974	4,783	3	17	--	--	--
Industrial loans	768	676	2	--	--	64	7	15	4	--
U.S. Govt. securities	21,490,950	957,014	784,358	2,695,764	4,275,614	1,703,700	2,113,300	--	1,935,100	7,026,100

1/ After deducting \$401,508,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,538,000 participations of other Federal Reserve Banks.