

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 28, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended April 27 member bank reserve balances decreased \$378,000,000. Reductions in member bank reserves resulted from a decrease of \$345,000,000 in Reserve Bank credit and an increase of \$92,000,000 in Treasury deposits with Federal Reserve Banks, offset in part by decreases of \$52,000,000 in money in circulation and \$3,000,000 in Treasury cash, and increases of \$5,000,000 in gold stock and \$3,000,000 in Treasury currency. Excess reserves of member banks on April 27 were estimated to be approximately \$480,000,000.

Holdings of loans, discounts and advances decreased \$187,000,000 and of United States Government securities \$80,000,000. The decrease in holdings of United States Government securities reflects decreases of \$84,000,000 in bonds and \$25,000,000 in bills and an increase of \$29,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended April 27, 1949 were as follows:

	April 27, 1949	April 20, 1949	April 28, 1948
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	21,208	- 80	+ 768
Loans, discounts and advances	267	-187	+ 6
Other Reserve Bank credit	230	- 78	- 21
Total Reserve Bank credit	21,705	-345	+ 753
Gold stock	24,329	+ 5	+1,162
Treasury currency	4,592	+ 3	+ 31
Member bank reserve balances	19,020	-378	+1,977
Money in circulation	27,356	- 52	- 326
Treasury cash	1,330	- 3	+ 4
Treasury deposits with F. R. Banks	1,146	+ 92	- 39
Nonmember deposits and other F. R. accounts	1,772	--	+ 329

H.4.1(a)

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

	Increase or decrease since		
	Apr. 27, 1949	Apr. 20, 1949	Apr. 28, 1948
<u>A S S E T S</u>			
Gold certificates	22,484,433	+ 20,001	+1,205,263
Redemption fund for F. R. notes	608,282	- 17	- 22,113
<u>Total gold certificate reserves</u>	<u>23,092,715</u>	<u>+ 19,984</u>	<u>+1,183,150</u>
Other cash	286,269	+ 2,461	- 37,403
Discounts and advances	265,970	-187,225	+ 7,245
Industrial loans	695	- 22	- 1,451
U. S. Govt. securities:			
Bills	4,977,222	- 25,157	-3,162,979
Certificates	6,940,979	+ 29,000	+2,681,436
Notes	384,600	---	-1,571,100
Bonds	8,905,300	- 83,800	+2,820,833
<u>Total U. S. Government securities</u>	<u>21,208,101</u>	<u>- 79,957</u>	<u>+ 768,190</u>
<u>Total loans and securities</u>	<u>21,474,766</u>	<u>-267,204</u>	<u>+ 773,984</u>
Due from foreign banks	49	---	- 45
F. R. notes of other banks	119,945	+ 4,014	+ 9,146
Uncollected items	2,379,084	-559,161	- 133,100
Bank premises	3,481	+ 323	- 208
Other assets	170,785	+ 5,167	+ 16,413
 TOTAL ASSETS	 47,556,094	 -794,416	 +1,811,937
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,265,340	- 33,435	- 358,715
Deposits:			
Member bank-reserve account	19,020,161	-377,405	+1,976,867
U.S.Treasurer-general account	1,146,439	+ 92,713	- 38,907
Foreign	587,708	- 11,975	+ 200,942
Other	505,112	+ 10,679	+ 35,842
<u>Total deposits</u>	<u>21,259,420</u>	<u>-285,988</u>	<u>+2,174,744</u>
Deferred availability items	2,148,801	-481,919	- 112,289
Other liabilities including accrued dividends	15,180	+ 1,375	- 2,273
<u>TOTAL LIABILITIES</u>	<u>46,688,741</u>	<u>-799,967</u>	<u>+1,701,467</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	204,334	55	+ 6,344
Surplus (Section 7)	466,711	--	+ 18,522
Surplus (Section 13b)	27,543	--	--
Other capital accounts	168,765	+ 5,496	+ 85,604
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>47,556,094</u>	<u>-794,416</u>	<u>+1,811,937</u>
 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	 51.9%	 .4%	 .6%
Contingent liability on acceptances purchased for foreign correspondents	5,464	- 53	+ 2,080
Commitments to make industrial loans	2,525	- 197	- 5,201

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 27, 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	22,484,433	771,654	7,252,995	1110,434	1574,220	963,074	1014,412	4379,057	675,834	465,073	822,994	646,595	2808,091
Redemption fund for F. R. notes	608,282	52,631	49,047	57,805	73,577	53,433	43,091	104,464	44,246	22,871	35,734	26,254	45,129
<u>Total gold certificate reserves</u>	23,092,715	824,285	7,302,042	1168,239	1647,797	1016,507	1057,503	4483,521	720,080	487,944	858,728	672,849	2853,220
Other cash	286,269	28,277	57,886	14,318	24,654	19,249	22,829	40,527	14,670	8,466	10,191	11,584	33,618
Discounts and advances	265,970	18,826	69,031	20,036	28,549	23,552	11,195	25,511	14,325	6,792	14,572	9,046	24,535
Industrial loans	695	---	---	657	---	38	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	4,977,222	343,368	1,179,552	339,038	459,054	319,523	266,844	742,686	268,979	161,128	240,738	215,290	441,022
Certificates	6,940,979	478,844	1,644,943	472,806	640,174	445,590	372,126	1035,713	375,105	224,699	335,722	300,231	615,026
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	8,905,300	614,360	2,110,467	606,611	821,344	571,694	477,440	1328,821	481,260	288,292	430,732	385,199	789,080
<u>Total U.S. Government securities</u>	21,208,101	1463,105	5,026,108	1444,653	1956,044	1361,497	1137,030	3164,609	1146,128	686,570	1025,794	917,356	1879,207
<u>Total loans and securities</u>	21,474,766	1481,931	5,095,139	1465,346	1984,593	1385,087	1148,225	3190,120	1160,453	693,362	1040,366	926,402	1903,742
Due from foreign banks	49	3	1/ 16	4	4	2	2	7	2	1	2	2	4
F.R. notes of other banks	119,945	5,731	13,811	4,811	6,950	23,333	11,724	16,469	7,603	3,352	6,274	4,348	15,539
Uncollected items	2,379,084	188,888	438,678	165,598	229,632	207,614	176,825	351,519	109,315	58,992	139,980	110,493	201,550
Bank premises	32,481	1,166	8,024	3,031	4,811	2,528	1,552	3,185	1,929	1,167	2,362	746	1,980
Other assets	170,785	11,977	39,897	11,354	15,937	10,992	9,105	25,534	9,702	5,459	8,101	7,410	15,317
TOTAL ASSETS	47,556,094	2542,258	12,955,493	2832,701	3914,378	2665,312	2427,765	8110,882	2023,754	1258,743	2066,004	1733,834	5024,970

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 27, 1949

(In thousands of dollars)

(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	23,265,340	1380,972	5,307,259	1609,259	2086,967	1549,384	1283,890	4493,653	1084,888	614,235	911,536	591,325	2351,972
Deposits:													
Member bank-reserve acct.	19,020,161	813,130	6,191,536	890,678	1379,144	784,343	842,715	2930,642	695,275	461,584	876,288	888,416	2266,410
U.S. Treasurer-general acct.	1,146,439	78,193	192,661	72,995	86,992	62,757	70,208	160,453	78,465	88,393	94,126	93,324	67,872
Foreign	587,708	36,282	1/ 193,712	46,072	52,983	28,219	23,612	79,474	20,732	14,398	20,732	20,157	51,335
Other	505,112	1,231	441,259	1,527	6,572	1,710	560	3,501	4,596	1,819	8,412	968	32,957
Total deposits	21,259,420	928,836	7,019,168	1011,272	1525,691	877,029	937,095	3174,070	799,068	566,194	999,558	1002,865	2418,574
Deferred availability items	2,148,801	176,035	367,305	142,962	220,328	192,136	167,648	321,437	104,518	54,223	120,385	106,461	175,363
Other liabilities including accrued dividends-	15,180	866	4,577	873	1,518	771	717	2,278	608	462	614	648	1,248
TOTAL LIABILITIES	46,688,741	2486,709	12,698,309	2764,366	3834,504	2619,320	2389,350	7991,438	1989,082	1235,114	2032,093	1701,299	4947,157
Capital paid in	204,334	11,455	69,682	14,877	19,218	8,912	8,055	25,841	6,760	4,534	7,191	8,167	19,642
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	168,765	11,736	37,164	12,265	15,682	11,314	9,570	23,332	9,417	6,225	8,575	8,107	15,378
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	47,556,094	2542,258	12,955,493	2832,701	3914,378	2665,312	2427,765	8110,882	2023,754	1258,743	2066,004	1733,834	5024,970
Contingent liability on acceptances purchased for foreign correspondents	5,464	344	2/ 1,727	437	503	268	224	754	197	136	197	191	486
Commitments to make industrial loans	2,525	60	--	69	1,933	120	244	9	--	--	--	--	90
F.R. notes outstanding	24,050,767	1439,263	5,468,986	1658,999	2164,080	1608,611	1343,565	4582,509	1124,017	629,288	940,047	621,537	2469,865
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,299,000	440,000	4,670,000	550,000	745,000	625,000	575,000	2605,000	315,000	210,000	280,000	184,000	2100,000
Eligible paper	78,477	9,245	13,325	7,870	--	16,100	--	--	8,850	2,990	9,097	--	11,000
U.S. Govt. securities	12,075,000	1100,000	1,000,000	1280,000	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	265,970	114,051	94,868	53,805	3,227	4	15	--	--	--			
Industrial loans	695	627	--	--	--	42	7	15	4	--			
U.S. Govt. securities	21,208,101	1,038,572	932,928	2,878,493	3,722,108	1,714,700	2,118,300	--	1,935,100	6,867,900			
1/ After deducting \$393,916,000 participations of other Federal Reserve Banks.													
2/ After deducting \$3,737,000 participations of other Federal Reserve Banks.													