

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

June 9, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended June 8, member bank reserve balances increased \$94,000,000. Additions to member bank reserves resulted from decreases of \$244,000,000 in Treasury deposits with Federal Reserve Banks, \$31,000,000 in money in circulation, and \$6,000,000 in Treasury cash, and an increase of \$39,000,000 in gold stock, offset in part by a decrease of \$189,000,000 in Reserve Bank credit and an increase of \$37,000,000 in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on June 8 were estimated to be approximately \$950,000,000.

Holdings of United States Government securities decreased \$173,000,000, reflecting decreases of \$77,000,000 in bills, \$71,000,000 in bonds, and \$25,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended June 8, 1949 were as follows:

	June 8, <u>1949</u>	June 1, <u>1949</u>	June 9, <u>1948</u>
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	19,594	-173	- 755
Loans, discounts and advances	158	- 1	- 155
Other Reserve Bank credit	204	- 15	- 89
Total Reserve Bank credit	19,956	-189	- 999
Gold stock	24,381	+ 39	+1,019
Treasury currency	4,596	+ 1	+ 36
Member bank reserve balances	18,170	+ 94	+1,016
Money in circulation	27,484	- 31	- 380
Treasury cash	1,315	- 6	- 22
Treasury deposits with F. R. Banks	378	-244	- 766
Nonmember deposits and other F. R. accounts	1,585	+ 37	+ 206

H.4.1(a)

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

		Increase or decrease since	
	June 8, 1949	June 1, 1949	June 9, 1948
<b>A S S E T S</b>			
Gold certificates	22,569,429	+ 44,998	+1,104,259
Redemption fund for F. R. notes	588,752	- 2,946	- 31,970
<u>Total gold certificate reserves</u>	<u>23,158,181</u>	<u>+ 42,052</u>	<u>+1,072,289</u>
Other cash	258,277	+ 8,209	+ 3,685
Discounts and advances	157,043	- 1,757	- 155,299
Industrial loans	578	- 41	- 313
U. S. Govt. securities:			
Bills	4,202,135	- 77,000	-3,732,756
Certificates	6,830,100	- 25,000	+2,540,593
Notes	359,100	--	-1,583,700
Bonds	8,202,300	- 71,300	+2,020,514
<u>Total U. S. Government securities</u>	<u>19,593,635</u>	<u>-173,300</u>	<u>- 755,349</u>
<u>Total loans and securities</u>	<u>19,751,256</u>	<u>-175,098</u>	<u>- 910,961</u>
Due from foreign banks	49	--	--
F. R. notes of other banks	100,691	+ 9,846	- 2,686
Uncollected items	2,325,942	- 14,121	- 176,686
Bank premises	32,417	+ 28	- 151
Other assets	179,021	+ 2,759	+ 5,402
<b>TOTAL ASSETS</b>	<b>45,805,834</b>	<b>-126,325</b>	<b>- 9,108</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	23,338,516	- 17,450	- 383,559
Deposits:			
Member bank-reserve account	18,170,433	+ 94,399	+1,016,353
U.S.Treasurer-general account	378,461	-243,878	- 765,373
Foreign	481,963	+ 28,945	+ 110,996
Other	463,626	+ 5,437	+ 6,149
<u>Total deposits</u>	<u>19,494,483</u>	<u>-115,097</u>	<u>+ 368,125</u>
Deferred availability items	2,121,528	+ 390	- 88,123
Other liabilities including accrued dividends	13,845	+ 1,186	- 3,209
<b>TOTAL LIABILITIES</b>	<b>44,968,372</b>	<b>-130,971</b>	<b>- 106,766</b>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	204,509	+ 17	+ 6,515
Surplus (Section 7)	466,711	--	+ 18,522
Surplus (Section 13b)	27,543	--	--
Other capital accounts	138,699	+ 4,629	+ 72,621
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>45,805,834</b>	<b>-126,325</b>	<b>- 9,108</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.1%	+ .3%	- 2.6%
Contingent liability on acceptances purchased for foreign correspondents	4,915	- 293	+ 1,617
Commitments to make industrial loans	2,401	+ 26	- 4,203

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 8, 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	22,569,429	808,229	7,250,121	11,444,006	1,602,502	1,033,630	1,022,667	4,333,287	675,303	439,795	812,090	616,584	2831,215
Redemption fund for F. R. notes	588,752	51,852	50,715	56,518	72,634	50,088	42,347	91,700	43,974	22,740	35,547	26,081	44,556
<u>Total gold certificate reserves</u>	23,158,181	860,081	7,300,836	12,005,524	1,675,136	1,083,718	1,065,014	4,424,987	719,277	462,535	847,637	642,665	2875,771
Other cash	258,277	25,410	55,789	11,503	26,055	17,997	19,177	37,178	12,035	6,284	8,660	9,293	28,896
Discounts and advances	157,043	8,598	52,002	10,498	11,225	13,394	4,955	24,203	5,377	2,840	11,652	3,430	8,869
Industrial loans	578	---	---	547	---	31	---	---	---	---	---	---	---
U. S. Govt. securities:													
Bills	4,202,135	289,897	995,864	286,241	387,567	269,764	225,289	627,030	227,092	136,036	203,249	181,763	372,343
Certificates	6,830,100	471,195	1,618,666	465,253	629,947	438,473	366,182	1,019,166	369,111	221,111	330,358	295,436	605,202
Notes	359,100	24,774	85,103	24,461	33,120	23,053	19,252	53,584	19,407	11,625	17,369	15,533	31,819
Bonds	8,202,300	565,860	1,943,863	558,724	756,506	526,563	439,750	1,223,923	443,269	265,533	396,729	354,791	726,789
<u>Total U.S. Government securities</u>	19,593,635	1,351,726	4,643,496	1,334,679	1,807,140	1,257,853	1,050,473	2,923,703	1,058,879	634,305	947,705	847,523	1,736,153
<u>Total loans and securities</u>	19,751,256	1,360,324	4,695,498	1,345,724	1,818,365	1,271,278	1,055,428	2,947,906	1,064,256	637,145	959,357	850,953	1,745,022
Due from foreign banks	49	3	1/ 16	4	4	2	2	7	2	1	2	2	4
F.R. notes of other banks	100,691	4,004	14,149	4,364	6,011	14,556	8,699	13,270	7,262	4,392	5,356	4,256	14,372
Uncollected items	2,325,942	173,647	407,345	142,029	209,859	207,841	171,540	361,822	131,281	68,997	137,187	117,369	197,025
Bank premises	32,417	1,162	7,995	3,025	4,796	2,520	1,549	3,182	1,922	1,164	2,351	740	2,011
Other assets	179,021	12,443	41,813	11,779	16,745	11,477	9,619	27,082	10,231	5,736	8,548	7,696	15,852
<b>TOTAL ASSETS</b>	<b>45,805,834</b>	<b>2,437,074</b>	<b>12,523,441</b>	<b>2,718,952</b>	<b>3,756,971</b>	<b>2,609,389</b>	<b>2,331,028</b>	<b>7,815,434</b>	<b>1,946,266</b>	<b>1,186,254</b>	<b>1,969,098</b>	<b>1,632,974</b>	<b>4,878,953</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 JUNE 8, 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	23,338,516	1382,844	5,332,691	1612,997	2084,245	1545,798	1288,125	4484,061	1081,043	612,634	917,077	599,855	2397,146
Deposits:													
Member bank-reserve acct.	18,170,433	783,236	5,923,769	847,395	1326,702	766,624	789,803	2796,408	661,721	452,722	852,873	845,160	2124,020
U.S. Treasurer-general acct.	378,461	21,255	93,825	26,082	28,694	26,674	29,594	37,916	21,174	17,088	17,829	28,603	29,727
Foreign	481,963	29,975	1/ 156,461	38,064	43,774	23,314	19,508	65,660	17,129	11,895	17,129	16,653	42,401
Other	463,626	3,230	399,106	1,828	5,824	3,411	1,281	1,775	5,449	1,740	6,768	545	32,669
Total deposits	19,494,483	837,696	6,573,161	913,369	1404,994	820,023	840,186	2901,759	705,473	483,445	894,599	890,961	2228,817
Deferred availability items	2,121,528	162,067	363,535	125,435	189,161	198,783	165,224	312,508	126,149	67,122	124,360	110,356	176,828
Other liabilities including accrued dividends	13,845	866	3,933	853	1,520	724	638	2,088	575	419	611	545	1,073
TOTAL LIABILITIES	44,968,372	2383,473	12,273,320	2652,654	3679,920	2565,328	2294,173	7700,416	1913,240	1163,620	1933,647	1601,717	4803,864
Capital paid in	204,509	11,474	69,708	14,890	19,228	8,915	8,070	25,853	6,769	4,540	7,205	8,208	19,649
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	138,699	9,769	30,075	10,215	12,849	9,380	7,995	18,894	7,762	5,224	7,101	6,788	12,647
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,805,834	2437,074	12,523,441	2718,952	3756,971	2609,389	2331,028	7815,434	1946,266	1186,254	1969,098	1632,974	4878,953
Contingent liability on acceptances purchased for foreign correspondents	4,915	302	2/ 1,635	383	441	235	196	662	173	120	173	168	427
Commitments to make industrial loans	2,326	60	--	127	1,788	30	229	9	--	--	--	--	83
F.R. notes outstanding	24,056,621	1434,098	5,489,795	1662,798	2152,474	1600,286	1335,780	4564,275	1115,017	626,869	940,800	630,759	2503,670
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,554,000	440,000	4,570,000	550,000	900,000	625,000	575,000	2805,000	315,000	210,000	280,000	184,000	2100,000
Eligible paper	40,053	2,890	13,072	3,250	--	8,955	--	--	2,115	575	8,390	--	806
U.S. Govt. securities	11,625,000	1100,000	1,000,000	1200,000	1300,000	1025,000	850,000	1800,000	900,000	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	157,043	64,943	6,450	2,947	82,209	490	4	--	--	--
Industrial loans	578	517	--	3	31	4	7	16	--	--
U.S. Govt. securities	19,593,635	1,334,576	3,299,778	784,629	1,393,152	1,846,200	2,975,000	--	1,637,300	6,323,000

1/ After deducting \$325,447,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,280,000 participations of other Federal Reserve Banks.