July 28, 1949

H.4.1

## CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 27 member bank reserve balances increased \$71,000,000. Additions to member bank reserves resulted from decreases of \$53,000,000 in nonmember deposits and other Federal Reserve accounts, \$33,000,000 in money in circulation \$3,000,000 in Treasury cash and \$2,000,000 in Treasury deposits with Federal Reserve Banks, and an increase of \$2,000,000 in gold stock, offset in part by a decrease of \$21,000,000 in Reserve Bank credit. Excess reserves of member banks on July 27 were estimated to be approximately \$940,000,000.

Holdings of loans, discounts and advances increased \$56,000,000 and of United States Government securities \$16,000,000. The increase in holdings of United States Government securities reflects an increase of \$67,000,000 in bills and a decrease of \$51,000,000 in certificates.

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

Increase or decrease since

	July 27,	July 20,	July 28,
	1919	1949	1948
	(In mi	llions of dol	lars)
U. S. Government securities Loans, discounts and advances Other Reserve Bank credit	18 ,490	+ 16	-2,719
	417	+ 56	+ 89
	168	<del>-</del> 93	- 18
Total Reserve Bank credit	19,075	- 21	-2,648
Gold stock	24,520	+ 2	+ 850
Treasury currency	4,594	- 1	+ 31
Member bank reserve balances Money in circulation Treasury cash Treasury deposits with F. R. Banks Nonmember deposits and other F. R. accounts	17,486	+ 71	- 48
	27,333	- 33	- 488
	1,307	- 3	- 22
	4447	- 2	-1,375
	1,617	- 53	+ 160

Increase or decrease since

	July 27, 1949	July 20, 1949	July 28, <u>194</u> 8
ASSETS			
Gold certificates	22,714,431	+ 9,998	+ 929,761
Redemption fund for F. R. notes	570 <b>,</b> 829	<u>- 13,664</u>	<u>- 41,304</u>
Total gold certificate reserves	23,285,260		+ 888,1,57
Other cash	307,475		+ 27,940
Discounts and advances	416,655		
Industrial loans	519	- 1	<b>-</b> 270
U. S. Govt. securities: Bills	7 77F 60F	+ 66,500	<b>-</b> 3,998,986
Certificates	<b>3,735,</b> 695 6,620,500	<b>-</b> 50,500	
Notes	353,600	- 50,500	
Bonds			-1,599,700
Total U. S. Government	7,780,200		+1,216,279
securities	18,489,995	+ 16,000	-2,719,314
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Total loans and securities	18,907,169	+ 72,388	<b>-</b> 2,629,660
Due from foreign banks	49	0.500	==
F. R. notes of other banks Uncollected items	124,926	<b>-</b> 2,720	7,549
	2,231,003	-349,077	- 179,524
Bank premises Other assets	32,634	- 28	+ 151
other assets	110,412	+ 5,904	<b>-</b> 29,345
TOTAL ASSETS	44,998,928	<b>-</b> 269,677	-1,929,530
LIABILITIES		,	1
Federal Reserve notes	23,243,361	<b>-</b> 35,565	- L81,987
Deposits:			
Member bank-reserve account	17,485,926	+ 70,742	- 47,669
U.S.Treasurer-general account	446,736	- 2,020	-1,375,048
For eign	467,197	<b>-</b> 58,953	+ 90,026
Other	409,365	<u>+ 5,312</u>	
Total deposits	18,809,224	+ 15,081	<del>-1,421,006</del>
Deferred availability items	2,062,791	<b>-</b> 256 <b>,</b> 091	<b>-</b> 161,773
Other liabilities including accrued			
dividends	11,187 14,126,563	+ 2,009	- 3,431 -2,068,197
TOTAL LIABILITIES	44,126,563	-274,566	-2,068,197
CAPITAL ACCOUNTS			
Capital paid in	206,740	744	+ 7,695
Surplus (Section 7)	466,711	1 244	+ 18,522
Surplus (Section 13b)	27,543		• • • • • • • • • • • • • • • • • • • •
Other capital accounts	171 371	+ 1, 11,5	+ 112 150
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	14,998,928	<u>-269,677</u>	+ 112,450 -1,929,530
			<del>-</del>
Ratio of gold certificate reserves			
to deposit and F. R. note			
liabilities combined	55.4%		4.4%
Contingent liability on acceptances purchased			
for foreign correspondents	2,926		+ 1,350
Commitments to make industrial loans	2,276	+ 17	- 4,148

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 27, 1949 (In thousands of dollars)

## ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates	22,714,431	834,149	7,213,470	1180,166	1618,465	1049,338	997,170	4400,235	695,505	451,948	831,712	657,014	2785,259
Redemption fund for F. R. notes	570,829	51,273	47,844	46,364	71,799	49,265	41,703	90,880	43,725	22,651	35 <b>,</b> 365	25,888	44,072
Total gold certificate reserves	23,285,260	885,422	7,261,314	1226,530	1690,264	1098,603	10 <b>38 ,</b> 873	4491 <b>,</b> 115	739,230	474,599	867,077	682,902	2829,331
Other cash Discounts and advances Industrial loans	307,475 416,655 519	32,464 7,984	54,781 240,044	14,006 10,539 490	29,782 22,473 1		25,217 5,920	43,039 63,941	17,121 8,451	8,574 7,672	13,663 8,059	11,064 3,967	38,619 21,982
U. S. Govt. securities Bills Certificates Notes Bonds	; 3,735,695 6,620,500 353,600 7,780,200	257,718 456,736 24,394 536,740	885,322 1,568,993 83,800 1,843,829	254,468 450,975 24,086 529,972	344,547 610,615 32,613 717,576	425,016 22,700	200,282 354,945 18,958 417,119	557,430 987,891 52,763 1160,938	201,884 357,785 19,109 420,458	120,937 214,325 11,447 251,868	180,688 320,220 17,103 376,313	161,587 286,370 15,295 336,533	331,012 586,629 31,332 689,388
Total U.S.Government securities	18,489,995										894,324		1638,361
Total loans and securities	18,907,169	1283,572	4,621,988	1270 <b>,</b> 530	1727 <b>,</b> 825	1202,653	997,224	2822,963	1007,687	606,249	902,383	803,752	1660 ,343
Due from foreign banks F.R.notes of other bank Uncollected items Bank premises Other assets	49 ks 124,926 2,231,003 32,634 110,412	3 8,141 167,737 1,152 7,587	1/16 15,738 393,187 7,982 25,395	4 7,051 146,964 3,014 7,186	6,839		2 11,364 141,311 1,541 5,818	7 14,830 353,293 3,181 16,899	2 8,925 134,675 1,916 6,876	1 7,452 69,043 1,159 3,502	2 9,127 126,361 2,345 5,111	2 3,826 114,616 737 4,778	4 16,143 196,193 2,330 9,516
TOTAL ASSETS	44,998,928	2386,078				2529,756	2221,350	7745,327	1916,432	1170,579	1926,069	1621,677	4752,479

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

					(In thou	isands of	dollars)						
LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans,Cy.	$D_{allas}$	SanFran.
Federal Reserve notes	23,243,361	1384,625	5,340,852	1607,509	2071,637	1524,305	1277,195	4488,195	1067,872	601,947	911,442	597,016	2370,766
Deposits:						-							
Member bank-reserve acct.		724,169	5,868,023	804,219	1268,024	720,058	703,502	2705,193	625,427	441,767	810,055	815,062	2000,427
U.S.Treasurer-general acc	t。 46,736	27,254	57,937	23,948	21,022		40,430	47,119	41,261	28,540	29,337	48,453	40,076
${ t Foreign}$	467,197	28,898	1/153,390	36,696	42,201	22,476	18,807	63,301	16,513	11,468	16,513	16,055	40,879
Other	409,365	4,168	343,822	3,709	3,976	1,913	557	2,774	4,532	2,278	5 <b>,</b> 393	764	35,479
Total deposits	10,000,001	701 100	( 107 170	0/0 570	1775 007	705.00/	7/7 00/	0010 707	/05 533	101 053	0/1 000	000 771	011/ 0/1
Deferred availability item	18,809,224	784,489	6,423,172		1335,223			2818,387	687,733	484,053	861,298	880,334	2116,861
Other liabilities including	10 2,002,191	160,400	353,380	130,049	185,395	172,821	141,001	317,001	125,589	60,495	118,794	111,102	186,084
accrued dividends	11,187	614	3,960	524	1,078	522	488	1,644	Z () 1	324	413	472	757
			<del></del>				·	· · · · · · · · · · · · · · · · · · ·	391		·		
TOTAL LIABILITIES	44,126,563	2330,128	12,121,364	2606,654	3593,333	2483,454	2182,660	7625,227	1881,585	1146,819	1891,947	1588,924	4674,468
Capital paid in	206,740	11,521	71,091	14,974	19,293	9,069	8,128	25,988	6,800	4,553	7,254	8,284	19 <b>,7</b> 85
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	171,371	12,071	37,608	12,464	15,895	11,467	9,772	23,841	9,552	6 <b>,</b> 337	8,723	8,208	15,433
TOTAL TARTETERS AND													
TOTAL LIABILITIES AND													
CAPITAL ACCOUNTS	44,998,928	2386,078	12,380,401	2675,285	3673,495	2529,756	2221,350	7745,327	1916,432	1170,579	1926,069	1621,677	4752,479
CAPITAL ACCOUNTS Contingent liability on	44,998,928	23 <b>86,</b> 078	12,380,401	2675,285	3673,495	2529,756	2221,350	7745,327	1916,432	1170,579	1926,069	1621,677	4752,479
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased													
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent	s 2,926	23 <b>86,</b> 078	12,380,401 <u>2</u> /925	2675 <b>,</b> 285 234	3673,495 269	2529 <b>,</b> 756	2221 <b>,</b> 350	7745,327 404	1916,432	1170 <b>,</b> 579	1926,069 105	1621,677 103	4752,479 261
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust	s 2,926 rial	184		234	269	143	120	404					261
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent  Commitments to make indust loans	s 2,926 rial 2,276	184 60	<u>2</u> / 925 	234 102	269 1 <b>,</b> 781	143 15	120 210	404 28	105	73 	105	103	261 80
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent  Commitments to make indust loans  F.R. notes outstanding	s 2,926 rial	184 60		234 102	269 1 <b>,</b> 781	143 15	120 210	404 28	105				261
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes	s 2,926 rial 2,276	184 60	<u>2</u> / 925 	234 102	269 1 <b>,</b> 781	143 15	120 210	404 28	105	73 	105	103	261 80
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent  Commitments to make indust loans  F.R. notes outstanding  Collateral for F.R. notes held by F.R. Agents:	s 2,926 rial 2,276 24,018,828	184 60 1440,211	2/ 925  5,504,108	234 102 1656,727	269 1,781 2139,250	143 15 1585,846	120 210 1330,847	цоц 28 4563 <b>,0</b> 68	105  1108,302	73  620,072	105  935,793	103  638,341	261 80 2496 <b>,</b> 263
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates	s 2,926 frial 2,276 24,018,828	184 60 1440,211 440,000	2/ 925  5,504,108 4,670,000	234 102 1656,727 750,000	269 1,781 2139,250 900,000	143 15 1585,846 625,000	120 210 1330,847 675,000	404 28 4563,068 2805,000	105  1108,302 315,000	73  620,072 210,000	105  935,793 280,000	103  638,341 184,000	261 80 2496,263 2100,000
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper	2,926 Frial 2,276 24,018,828 13,954,000 247,195	184 60 1440,211 440,000 1,665	2/925  5,504,108 4,670,000 205,399	234 102 1656,727 750,000 2,515	269 1,781 2139,250 900,000	143 15 1585,846 625,000 10,108	120 210 1330,847 675,000	404 28 4563,068 2805,000	105  1108,302 315,000 4,840	73  620,072 210,000 5,164	105  935,793 280,000 4,448	103  638,341 184,000	261 80 2496,263 2100,000 13,056
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates	s 2,926 frial 2,276 24,018,828	184 60 1440,211 440,000 1,665	2/ 925  5,504,108 4,670,000	234 102 1656,727 750,000 2,515 1000,000	269 1,781 2139,250 900,000  1300,000	143 15 1585,846 625,000 10,108 1025,000	120 210 1330,847 675,000 700,000	404 28 4563,068 2805,000 1800,000	105  1108,302 315,000 4,840 900,000	73  620,072 210,000	105  935,793 280,000	103  638,341 184,000	261 80 2496,263 2100,000
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper	2,926 Frial 2,276 24,018,828 13,954,000 247,195	184 60 1440,211 440,000 1,665 1100,000	2/925 5,504,108 4,670,000 205,399 1,000,000	234 102 1656,727 750,000 2,515 1000,000 MATURITY	269 1,781 2139,250 900,000  1300,000	143 15 1585,846 625,000 10,108 1025,000 UTION OF I	120 210 1330,847 675,000  700,000 OANS AND	404 28 4563,068 2805,000  1800,000 SECURITIE	105  1108,302 315,000 4,840 900,000	73 620,072 210,000 5,164 450,000	105  935,793 280,000 4,448 700,000	103  638,341 184,000  500,000	261 80 2496,263 2100,000 13,056 800,000
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper	2,926 rial 2,276 24,018,828 13,954,000 247,195 11,275,000	184 60 1440,211 440,000 1,665 1100,000	2/ 925 5,504,108 4,670,000 205,399 1,000,000	234 102 1656,727 750,000 2,515 1000,000 MATURITY	269 1,781 2139,250 900,000 1300,000 7 DISTRIBU	143 15 1585,846 625,000 10,108 1025,000 JTION OF I	120 210 1330,847 675,000 700,000 OANS AND 91 day	404 28 4563,068 2805,000 1800,000 SECURITIE	105 1108,302 315,000 4,840 900,000	73 620,072 210,000 5,164 450,000	105 935,793 280,000 4,448 700,000	103 638,341 184,000 500,000	261 80 2496,263 2100,000 13,056 800,000
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent  Commitments to make indust loans  F.R. notes outstanding  Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper  U.S. Govt. securities	2,926 frial 2,276 24,018,828 13,954,000 247,195 11,275,000	184 60 1440,211 440,000 1,665 1100,000 Within 15 day	2/ 925 5,504,108 4,670,000 205,399 1,000,000	234 102 1656,727 750,000 2,515 1000,000 MATURITY	269 1,781 2139,250 900,000 1300,000 DISTRIBUTE 31 to	143 1585,846 625,000 10,108 1025,000 JTION OF I 61 to 90 days	120 210 1330,847 675,000  700,000 OANS AND	404 28 4563,068 2805,000  1800,000 SECURITIE 75 to 6	105 1108,302 315,000 4,840 900,000 S months	73 620,072 210,000 5,164 450,000 1 to 2 years	105 935,793 280,000 4,448 700,000	103 638,341 184,000 500,000	261 80 2496,263 2100,000 13,056 800,000 Over years
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent  Commitments to make indust loans  F.R. notes outstanding  Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper  U.S. Govt. securities  Discounts and advances	2,926 rial 2,276 24,018,828 13,954,000 247,195 11,275,000 Total 416,655	184 60 1440,211 440,000 1,665 1100,000 Within 15 day 311,62	2/925 5,504,108 4,670,000 205,399 1,000,000 1 16 to 30 day	234 102 1656,727 750,000 2,515 1000,000 MATURITY 30 495 60	269 1,781 2139,250 900,000 1300,000 1300,000 1015TRIBU 31 to 0 days 11,169	143 1585,846 625,000 10,108 1025,000 JTION OF I 61 to 90 days 15,431	120 210 1330,847 675,000 700,000 OANS AND 91 day	404 28 4563,068 2805,000 1800,000 SECURITIE	105 1108,302 315,000 4,840 900,000	73 620,072 210,000 5,164 450,000 1 to 2 years	105 935,793 280,000 4,448 700,000 2 to year	103 638,341 184,000 500,000	261 80 2496,263 2100,000 13,056 800,000
CAPITAL ACCOUNTS  Contingent liability on acceptances purchased for foreign correspondent Commitments to make indust loans  F.R. notes outstanding Collateral for F.R. notes held by F.R. Agents:  Gold certificates  Eligible paper  U.S. Govt. securities  Discounts and advances Industrial loans	2,926 frial 2,276 24,018,828 13,954,000 247,195 11,275,000	184 60 1440,211 440,000 1,665 1100,000 Within 15 day	2/ 925 5,504,108 4,670,000 205,399 1,000,000 16 to 30 days	234 102 1656,727 750,000 2,515 1000,000 MATURITY 30 234 2527	269 1,781 2139,250 900,000 1300,000 7 DISTRIBUTE 10 10 days 11,169 28	143 1585,846 625,000 10,108 1025,000 JTION OF I 61 to 90 days	120 210 1330,847 675,000 700,000 OANS AND 91 day	404 28 4563,068 2805,000 1800,000 SECURITIE 7s to 6 1ths to 102 4	105 1108,302 315,000 4,840 900,000 S months	73 620,072 210,000 5,164 450,000 1 to 2 years	105 935,793 280,000 4,448 700,000 2 to year	103 638,341 184,000 500,000	261 80 2496,263 2100,000 13,056 800,000 Over years

<sup>1/</sup> After deducting \$313,751,000 participations of other Federal Reserve Banks. 2/ After deducting \$2,001,000 participations of other Federal Reserve Banks.