H.4.1 (For Immediate Release)

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 12 member bank reserve balances decreased \$268,000,000. Reductions in member bank reserves resulted from increases of \$164,000,000 in nonmember deposits and other Federal Reserve accounts and of \$70,000,000 in money in circulation and decreases of \$119,000,000 in Reserve Bank credit, offset in part by decreases of \$61,000,000 in Treasury deposits with Federal Reserve Banks and \$25,000,000 in Treasury cash. Excess reserves of member banks on October 12 were estimated to be approximately \$960,000,000.

Holdings of loans, discounts and advances decreased \$3,000,000 and holdings of United States Government securities decreased \$132,000,000. The change in holdings of United States Government securities reflects decreases of \$138,000,000 in bills and \$44,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended October 12, 1949 were as follows:

Increase or decrease since

October 13, 1949

	0ct. 12,	Oct. 5,	Oct. 13,		
	1949	1949	1948		
	(In mi	n millions of dollars)			
U. S. Government securities	17 , 779	-182	+5,524		
Loans, discounts and advances	110	- 3	- 391		
Other Reserve Bank credit	399	+ 68	+ 236		
Total Reserve Bank credit	18,287	-119	-5,680		
Gold stock	24,604		+ 639		
Treasury currency	4,592	- 1	+ 20		
Member bank reserve balances Money in circulation Treasury cash Treasury deposits with F. R. Banks Monumber deposits and other F. R. accounts	16,116	-268	-3,724		
	27,546	+ 70	- 738		
	1,296	- 25	- 21		
	551	- 61	-1,000		
	1,973	+164	+ 461		

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STATEMENT OF CONDITION H.4.1(a) OF THE TWELVE FEDERAL RESERVE BANKS COMBINED (In thousands of dollars)

Increase or decrease since

	0ct. 12, 1949	0ct. 5, 1949	0ct. 13, 1948
ASSETS Gold certificates	22,807,431	+ 9,999	+ 748,998
Redemption fund for F. R. notes	547,904	<u>-</u> 363 + 9.636	- 83,057
Total gold certificate reserves	23,355,335	+ 9,636	+ 665,941
Other cash	255,162	+ 1,388	2,670
Discounts and advances	108,733	- 3,726	- 390,974
Industrial loans U. S. Govt. securities:	946	+ 50	- 164
Bills	4,166,424	-139,050	-2,277,922
Certificates	5,775,900	- 43,500	
Notes	298,100		- 614,000
Bonds	7,538,200		- 2,197,754
Total U. S. Government securities	17,778,624	-182,550	-5,524,245
Total loans and securities	17,888,303	-186,226	-5, 915,383
Due from foreign banks	35	200,000	- 14
F. R. notes of other banks	105,106	- 3,253	- 10 , 255
Uncollected items	2,624,052	+122,583	- 242,229
Bank premises	32 , 828		+ 519
Other assets	113,728	+ 3,841	- 59,098
TOTAL ASSETS	44,374,549	- 51,988	-5,563,189
LIABILITIES			
Federal Reserve notes	23,361,983	+ 53,866	- 765,204
Deposits:			41
Member bank-reserve account U.S. Treasurer-general account	16,115,956		
Foreign	551,389 557,790		
Other	681,171		
Total deposits	17,906,306	-165,184	-4,400,677
Deferred availability items			- 477,443
Other liabilities including accrued			
dividends	12,353	* 585	- 3,669 -5,646,993
TOTAL LIABILITIES	43,506,031	- 55,387	-5,646,993
CAPITAL ACCOUNTS			
Capital paid in	207,033		
Surplus (Section 7)	466,711		+ 18,522
Surplus (Section 13b)	27,543		50.05
Other capital accounts TOTAL LIABILITIES AND CAPITAL ACCOUNTS	167,231	+ 3,386	+ 58,251 -5,563,189
TOTAL LIABILITING AND CATTIAL ACCOUNTS	44,5774,549	- 51,900	-5,505,109
Ratio of gold certificate reserves			
to deposit and F. R. note			
liabilities combined:	56 . 6%	.2%	· 7.7%
Contingent liability on acceptances purchased	7 /85	71.0	0.70
for foreign correspondents Commitments to make industrial loans	3,670		
Commit office to make Industrial Toates	1,892	- 55	- 4,231

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 12, 1949 (In thousands of dollars)

ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates Redemption fund for F. R. notes	22,807,431	834,197	7,291,336	1177,466	1591,879	1118,416	991,104	4417,975	727,055	475,134	826,676	644,304	2711,889
	547,904	50,353	43,684	45,606	60,413	52,302	40,757	84,237	43,295	22 , 494	35,041	26,423	43,299
Total gold certificate reserves 23,355,335 884,550 7,335,020 1223,072 1652,292 1170,718 1031,861 4502,212 770,350 497,628 861,717 670,727 2755,188													
reserves	23,355,335	884,550	7,335,020	1223,072	1652,292	1170,718	1031,861	4502,212	770,350	497,628	861,717	670,727	2755,188
Other cash Discounts and advances Industrial loans	2 5 5,162 108,733 946	29,235 8,996	46,180 31,522	12,358 7,683 836	24,606 10,564 1		19,775 4,101	34,489 12,759	13,564 5,037	5,569 2,300 13	10,291 6,772	12,108 3,748	31,704 8,738
U. S. Govt. securities	:			- دره	_	, ,				-/			
Bills Certificates	4,166,424 5,775,900	287,433 398,469	987,401 1,368,830	283,808 393,443	384,273 532,717	370 , 795	223,374 309,664	861 , 862	225,162 312,142	134,880 186,984	201,522 279,368	180,219 249,836	369,1 7 9 511,790
Notes Bonds	298,100 7,538,200	20,565 520,045	70,647 1,786,478	20,306 513,487	494, 27 695, 256		15,982 404,145	44,482 1124,828	16,110 407,379	9,650 244,034	14,419 364,608	12,894 326,065	26,414 667,945
Total U.S.Government securities	17,778,624	1226,512	4,213,356	بلبل0, 1211	1639 , 740	1141,334	953,165	2652,873	960,793	575,548	859,917	769,014	1575,328
Total loans and	17 999 707		1 011 070	1010 5/7	1/50 705	11 E OL 7	057 0//	0(/5 /70	0/5 070	### 0/1	066 600	220 240	1501, 066
securities	17,888,303	1235,508	4,244,878	1219,503	1650,305	1147,943	957,266	2005,032	965,830	577,861	866,689	112,102	1584,066
Due from foreign banks F.R.notes of other ban Uncollected items Bank premises Other assets	35 ks 105,106 2,624,052 32,828 113,728	2 4,921 200,924 1,143 7,921	1/11 16,243 450,645 7,927 26,711	3,048 152,132 3,003 7,395	7,760 191,451 4,745 10,698	221,519 2,492	2 10,690 197,901 1,534 5,935	5 14,128 419,369 3,172 17,386	1 7,265 209,116 1,906 7,128	1 4,449 96,973 1,153 3,535	1 5,826 183,333 2,346 5,359	1 5,013 114,555 726 4,753	3 14,496 186,134 2,681 9,882
TOTAL ASSETS	44,374,549	2364,204	12,127,615			2576,249	2224,964	7656,393	1975,160	1187,169	1935,562	1580,645	4584,154

^{1/} After deducting \$24,000 participations of other Federal Reserve Banks.

(in thousands of dollars)													
LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	23,361,983	1381,307	5,343,400	1602,550	2051,764	1582,034	1281,502	4497,153	1077,335		914,908	624,454	2391,220
Deposits:													
Nember bank-reserve acct.	16,115,956	663,833	5,372,395	740,263	1144,207	674,598	637,930	2555,132	601,457	399,637	735,585	770,035	1820,884
U.S.Treasurer-general acct	551,389	36,496	106,994	27,706	42,777	38,082	38,884	55,413	48,950	37,445	43,001	30,342	45,299
Foreign	557,790	34,606	1/182,049	43,944	50,535	26,916	22,521	75,803	19,775	13,733	19,775	19,226	48,907
Other	681,171	3 ,7 41	468,848	811	5,473	4,686	24,729	26,941	49,917	21,309	36 , 089	456	38,171
m + 1 1 • 4							-1 41						
Total deposits	17,906,306	738,676	6,130,286				724,064	2713,289	720,099	472,124		, , ,	1953,261
Deferred availability item	is 2,225,389	187,972	392,101	136,187	166,102	203,312	180,345	324,420	142,558	76,603	151,788	103,108	160,893
Other liabilities including accrued dividends	•	1		1		٠,				4			
accrued dividends	12,353	700	3,518	734	1,237	643	543	2,036	553	456	507	489	937
TOTAL LIABILITIES	13.506.031	2308.655	11,869,305	2552.195	31,62,095	2530-271	2186.1.51	7536.898	1910-515	1163.539	1901.653	15/18-110	4506,311
Capital paid in	207,033	11,518	71,004	15,018	19,346	9,116	8,140	26,025	6,835	4,573	7,226	8,340	19,892
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	167,231	11,673	.36,968	12,168	15,445	11,096	9,580			6,187	8,538	7,934	15,158
TOTAL LIABILITIES AND			.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , , , , ,	-212		7770	-/1-//	7,5-07	0,00	0,000	13724	
CAPITAL ACCOUNTS	44,374,549	2364,204	12,127,615	2620,574	3541,860	2576,249	2224,964	7656,393	1975,160	1187,169	1935,562	1580,645	4584,154
Contingent liability on				• • • • • • • • • • • • • • • • • • • •									
acceptances purchased													
for foreign corresponder	its 3,670	231	2/1,160	294	338	180	150	506	132	92	132	128	327
Commitments to make indus	trial	_	<u></u>	•			_	_					
loans	1,892	60		876	845	15		26	***				70
F.R. notes outstanding	24,031,141	1432,579	5,493,939	1640,781	2122,448	1620,381	1330,741	4571,829	1119,067	626,004	938,177	653,700	2481,495
Collateral for F.R. notes	3												
held by F.R. Agents:													
Gold certificates	14,279,000	440,000	4,670,000	750,000	1000,000	650,000	675,000	3020,000	400,000	210,000	280,000	184,000	2000,000
Eligible paper	13,713		2,450	323		2,005			1,725		3,460		550
U.S. Govt. securities	10,800,000	1100,000	1,000,000	1000,000	1150,000	1000,000	700,000	1600,000	800,000	450,000	700,000	500,000	800,000
MATURITY DISTRIBUTION OF LOAMS AND SECURITIES													
		Within			1 to	61 to	91 day		months	1 to 2	2 to	5 O	ver
	Total	15 day			days	90 days	6 mor		o l year	years	years		years
Discounts and advances	108,733	24,88			58,814	9,405	0 1.101	19	2	yours	years		yourb
Industrial loans	946	8]		3		7940J		5	40	8:		,	
	7,7 7 8,624	920 , 8]		-		2,414,554	1,055,	_	306 , 200	•	1.826.100	5,448	
	1 3 1 10 8 0-14		ter deducti								1000000	ن بنیدور	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
		ラ/ Af	ter deducti	6 サノイノ・ ng \$2 (510 000 pa	articinati	ions of o	ther Feder	ral Resert	re Banks.			
After deducting \$2,510,000 participations of other Federal Reserve Banks.													