H.4.1 (For Immediate Release) October 27, 1949

## CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 26 member bank reserve balances decreased \$307,000,000. Reductions in member bank reserves resulted from a decrease of \$324,000,000 in Reserve Bank credit and increases of \$57,000,000 in Treasury deposits with Federal Reserve Banks, \$21,000,000 in nonmember deposits and other Federal Reserve accounts, and \$3,000,000 in Treasury cash, offset in part by a decrease of \$99,000,000 in money in circulation. Excess reserves of member banks on October 26 were estimated to be approximately \$810,000,000.

Holdings of loans, discounts and advances increased \$16,000,000 while holdings of United States Government securities decreased \$263,000,000. The change in holdings of United States Government securities reflects a decrease of \$259,000,000 in bills and \$4,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended October 26, 1949 were as follows:

> Increase or decrease since

	0ct. 26, 1949	0ct. 19, 1949	Oct. 27,			
	(In m	illions of do	dollars)			
U. S. Government securities Loans, discounts and advances Other Reserve Bank credit	17,403 139 291	-263 + 16 - 77	-5,839 - 162 + 38			
Total Reserve Bank credit Gold stock Treasury currency	17,833 24,584 4,591	-324 1	-5,964 + 588 + 16			
Member bank reserve balances Money in circulation Treasury cash Treasury deposits with F. R. Banks Nonmember deposits and other F. R. accounts	16,098 27,328 1,313 374 1,895	-307 - 99 + 3 + 57 + 21	-3,862 - 763 - 9 -1,150 + 424			

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Increase or decrease since

	0ct. 26 1949	0ct. 19 1949	0ct. 27 1948
ASSETS Gold certificates	22,774,431	- 1,998	+ 676,000
Redemption fund for F. R. notes	545,887		<b>-</b> 85,073
Total gold certificate reserves	23,320,318		+ 590,927
Other cash	279,043	+ 12,369	+ 1,571
Discounts and advances	137,837	+ 15,924*	- 162,477
Industrial loans	969	+ 18	<b>-</b> 167
U. S. Govt. securities: Bills	7 7 7 0 0 0 O	050 500	3 507 005
Certificates	3,794,924		-1,723,227
Notes	5,771,900 298,100	- 4,000	- 390,169 - 581,000
Bonds	7,538,200		<b>-3,144,482</b>
Total U. S. Government			- / 9 144 9402
securities	17,403,124	<b>-</b> 262 <b>,</b> 500	-5,838,878
Total loans and securities	17,541,930	-246,558*	-6,001,522
Due from foreign banks	35	49.40	- 14
F. R. notes of other banks Uncollected items	127,096		- 23,801
Bank premises	2,556,203 32,965	-475,566*	<u>-</u> 109,997
Other assets	124,386	+ 4,989	<b>-</b> 70,372
TOTAL ASSETS	43,981,976		<u>-5,612,510</u>
10111100110	47,702,710	<b>6</b> // <b>/</b>	), c = ., j
LIABILITIES			
Federal Reserve notes	23,192,446	<b>-</b> 76 <b>,</b> 262	- 806,465
Deposits:		70 m 00 m	7 0/1 0//
Member bank-reserve account	16,098,000	-30 <b>7,</b> 087	
U.S. Treasurer-general account	373,541	+ 56,654	a contract of the contract of
Foreign Other	613,617 549,701	+ 38,032 - 16,757	
Total deposits	17.634,859	<u>-229,158</u>	
Deferred availability items		<del>-</del> 398,343	
Other liabilities including accrued			
dividends	12,884 43,105,545	+ 970	- 2,404
TOTAL LIABILITIES	43,105,545	-702,793	-5,693,483
CAPITAL ACCOUNTS			
Capital paid in	207,175	50	+ 7,158
Surplus (Section 7)	466,711		+ 18,522
Surplus (Section 13b)	27,543		
Other capital accounts	175,002	+ 3,663	+ 55,293
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,981,976	-699,080	-5,612,510
Ratio of gold certificate reserves			
to deposit and F. R. note			
liabilities combined	57.1%	.4%	+ 8.1%
Contingent liability on acceptances purchased			
for foreign correspondents	3,153	. 90	+ 1,479
Commitments to make industrial loans	1,877	7	- 4,193

\* October 19 figures revised

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 26, 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	22,774,431	855,739	7,352,626	1183,441	1589,143	1099,990	979,623	Щ16,527	697,300	Щ3,105	804,426	631,419	2721,092
F. R. notes	545,887	50,068	42,571	45,158	60,060	52,646	40,516	83,888	43 <b>,</b> 190	22,44,5	34,969	27,351	43,025
Total gold certificate		005 907	7 705 107	1009 500	1610 007	1150 676	1000 170	1500 135	alo Loo	1/5 550	070 705	(50, 850)	0.00(1.1.1.00
reserves	23,320,318	905,807	7,395,197	1220,599	1049,203	1152,050	1020,139	4500,415	740,490	465,550	839,395	050,770	2764,117
Other cash Discounts and advances	279 <b>,</b> 043 137 <b>,</b> 837	31,077 6,668	50 <b>,</b> 463 33 <b>,</b> 041	13,960 7,958	25,806 23,167	19,314 11,734	19,580 4,555	36,690 14,480	14 <b>,</b> 398 9 <b>,</b> 596	6,003 2,150	11,363 7,206	13 <b>,</b> 667 4,428	36,722 12,854
Industrial loans	969	~ ~ ~	7400 4000 5000	836	1	89	***	-	***	43			~~~
U. S. Govt. securities		0(2,001	000 770	0=0 =0=	****	al = /==	!			0			
Bills Certificates	3,794,924	261,804	899,359	258,503	350,010	243,623	203,457	566,267	205,085	122,853	183,553	164,149	336,261
Notes	5,771,900 298,100	398,193 20,565	1,367,882 70,647	393,170 20,306	532,348 27,494	370,538 19,137	309,450 15,982	265 <b>,</b> 861 44 <b>,</b> 482	311 <b>,</b> 926 16 <b>,</b> 110	186,854 9,650	279 <b>,</b> 174 14 <b>,</b> 419	249,664 12,894	511 <b>,</b> 436 26 <b>,</b> 414
Bonds	7.538.200	520,045	1,786,478	513,487	695,256			1124,828	407,379	244,034	364,608	326,065	667,945
				<u> </u>	.,,,,,,,		7-73-7/		4-19212		<u> </u>	)	
Total U.S.Government	35 107 301	1000 (07	1 201 7//	2205 166	1/05 100	3345		( 0) -	-1	-(	011		0
securities	17,403,124	1200,007	4,124,300	1185,400	1005,108	1117,228	933,034	2596,842	940,500	503,391	841,754	752,772	1542,050
Total loans and													
securities	17,541,930	1207,275	4,157,407	1194,260	1628,276	1129,051	937,589	2611,322	950,096	565,584	960, 848	757,200	1554,910
Due from foreign banks	35	0	1/11	7	7	0	0	_	7	7	1	1	7
F.R. notes of other ban	25 ks 127,096	2 7,881	$\frac{1}{1}$ 11 21,177	3 4,187	3 6,784	2 12,224	2 12 <b>,</b> 247	5 419, 17	1 7 <b>,</b> 089	1 5,185	1 8,025	6 <b>,</b> 096	18,782
Uncollected items	2,556,203	194,389	470,707	157,002	235,860	222,670	162,481	408,023	154,679	76,576	144,200	117,898	211,718
Bank premises	32,965	1,143	7,927	2,998	4,733	2,484	1,530	3,167	1,906	1,153	2,346	726	2,852
Other assets	124,386	8,728	28,727	8,210	11,598	7,837	6,527	19,305	7,770	3,856	5,764	5,317	10,747
TOTAL ASSETS	43,981,976	2356,302	12,131,616	2609,219	3562 <b>,</b> 263	2546,218	2160,095	7596,346	1876,429	1123,908		1559,675	4599,851
1/ After deducting \$24.000 participations of other Federal Reserve Banks.													

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

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LIABILITIES Federal Reserve notes	Total 23,192,446		New York 5,308,873		Cleve. 2028.705	Rich. 1571.481	Atlanta 1271.922	Chicago	St.Louis 1073.715	Minn. 610.147	Kans.Cy. 907,931	Dallas 623,173	SanFran. 2361,924
Deposits:	-/	-2-13-22	) <b>,</b> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			-21434	/ - • /	44,-14,-	1/1/1-/	0-0,-41	7-1377-	0-23-12	-/0-//
Member bank-reserve acc	t. 16,098,000	675,247	5,398,812	7/12.30/1	1165,040	660,854	637 1139	2525,537	581,412	387,460	741.013	741.828	1841,054
U.S. Treasurer-general a		33,949	, 67,108	25,721	34,200		25,485		21,988	16,267	19,104	27,432	39,110
Foreign	613,617	38,222	1/198,614	48,536		29,728	24,875		21,841	15,168	21,841	21,235	54,015
Other	549,701	4,166	490,971	1,225		2,190	834		5,820	1,329	896	596	34,075
	J47,10±	4,100	470,771		4,00,4		0,74	ر بدر	J,020	<b>49</b> 709	0 90		
Total deposits	17,634,859	751,584	6,155,505	817,786	1259,711	716,231	688,633	2651,925	631,061	420,224	782,854	791,091	1968,254
Deferred availability ite	ems 2,265,356	180,811	403,068	129,768	191,955	208,365	160,066	349,227	136,090	69,259	134,507	111,993	190,247
Other liabilities includi	ing												
accrued dividends	12,884	694	4,007	686	1,427	621	517	2,012	512	377	479	521	1,031
TOTAL LIABILITIES	1.7 10E ELE	27.00 10).	11 071 1.52	251.0.200	7).01 700	21.00 600	0101 179	71.75 505	101.1 770	1100 007	1825,771	1506 770	4521,456
Capital paid in	43,105,545						8,140						
Surplus (Section 7)	207,175 466,711	11,527 29,347	71,011 143,019	15,012 36,704		9,162 22,417	20,028	68,842	6,835	4,574	7,232	8,354 14,954	19,895 40,653
arplus (Section 13b)	27 <b>,</b> 543				43,968			•	17,974	11,797	17,008		
ther capital accounts			7,319	4,489	-	3,349	762		521	1,073	1,137	1,307	2,140
TOTAL LIABILITIES AND	175,002	12,233	38,814	12,725	16,138	11,592	10,027	24,400	9,721	6,457	8,906	8,282	15,707
CAPITAL ACCOUNTS	1.7 001 076	0754 700	10 171 616	2600 210	7560 067	051.4 010	2140 005	7506 71.6	1076 1.00	1107 000	1060 051	1550 475	1.500 PET
ontingent liability on	43,981,976	2770,702	12,171,010	2009,219	2202,202	2740,210	2100,095	1790,740	10/0,429	1127,900	1000,094	1779,017	4599,851
acceptances purchased													
for foreign corresponder	nte 7 1 E 7	100	0/006	252	200	154	120	1.75	114	70	114	110	281
ommitments to make indus		199	<u>2</u> / 996	252	290	1 24	129	435	114	79	7 14	110	201
loans		60		861	845	15		26					70
8.R. notes outstanding	1,877		r   rr 0r0			-	7701 077	_	1100 501	(00 77/	075 70	150 (17	•
Collateral for F.R. notes	23,970,663	1423,109	5,477,279	1635,526	2109,729	1622,258	1324,231	4563,265	1109,581	622,336	937,104	659,663	2486,582
held by F.R. Agents:	•												
Gold certificates	11 070 000	110 000	1 (70 000	<b>7</b> 50 000	1000 000	<b>/</b> F0 000	(SE 000	7,000,000	100.000	010 000	000 000	201 000	2000 000
Eligible paper	14,279,000		4,670,000					3020,000		-		184,000	2000,000
	30,373	1,250	4,715	1,078		7,520		1/00 000	6,500	1 50 000	4,110	<b></b>	5,200
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
			MA	TURITY DI	STRIBUTIO	N OF LOANS	S AND SEC	URITIES					
		Within	15	to	31 to	61 to	91 day	s to	6 months	1 to 2	2 to	5 0	ver
	Total	15 days	30 da	ays 6	0 days	90 days	6 mon	ths t	o l year	years	years	-	years
)iscounts and advances	137,837	52,451		741	13,441	8,974		225	<del></del>				
Industrial loams	969	813						6	36	37	77	7	,may 1000
J.S. Govt. securities	17,403,124	934,603		350 1.68	36,609	1,705,662	1,055,	100 4	302,200		1,826,100		8,000

<sup>1/</sup> After deducting \$414,983,000 participations of other Federal Reserve Banks. Z/ After deducting \$2,157,000 participations of other Federal Reserve Banks.