

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 10, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 9 member bank reserve balances decreased \$292,000,000. Reductions in member bank reserves resulted from decreases of \$231,000,000 in Reserve Bank credit, \$51,000,000 in gold stock, and an increase of \$146,000,000 in money in circulation, offset in part by decreases of \$130,000,000 in Treasury deposits with Federal Reserve Banks and \$6,000,000 in Treasury cash. Excess reserves of member banks on November 9 were estimated to be approximately \$920,000,000.

Holdings of loans, discounts and advances decreased \$292,000,000, while holdings of United States Government securities increased \$173,000,000. The change in holdings of United States Government securities reflects increases of \$129,000,000 in bills and \$45,000,000 in certificates.

Changes in member bank reserve balances and related items during the week and the year ended November 9, 1949 were as follows:

	Nov. 9, <u>1949</u>	Nov. 2, <u>1949</u>	Nov. 10, <u>1948</u>
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	17,706	+173	-5,438
Loans, discounts and advances	320	-292	- 7
Other Reserve Bank credit	159	-112	- 298
Total Reserve Bank credit	18,185	-231	-5,744
Gold stock	24,532	- 51	+ 435
Treasury currency	4,592	+ 1	+ 13
Member bank reserve balances	16,145	-292	-3,802
Money in circulation	27,528	+146	- 809
Treasury cash	1,312	- 6	- 5
Treasury deposits with F. R. Banks	415	-130	-1,138
Nonmember deposits and other F. R. accounts	1,910	+ 1	+ 459

H.4.1(a)

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

	Increase or decrease since		
	Nov. 9, 1949	Nov. 2, 1949	Nov. 10 1948
<u>A S S E T S</u>			
Gold certificates	22,716,429	- 51,002	+ 521,000
Redemption fund for F. R. notes	548,743	- 825	- 81,560
<u>Total gold certificate reserves</u>	<u>23,265,172</u>	<u>- 51,827</u>	<u>+ 439,440</u>
Other cash	243,742	- 27,386	7,193
Discounts and advances	319,105	- 291,672	7,297
Industrial loans	909	- 4	64
U. S. Govt. securities:			
Bills	4,030,996	+ 128,800	- 946,248
Certificates	5,841,900	+ 45,000	- 277,919
Notes	298,100	---	- 525,500
Bonds	7,534,700	- 1,500	-3,688,788
<u>Total U. S. Government securities</u>	<u>17,705,696</u>	<u>+ 172,300</u>	<u>-5,438,455</u>
<u>Total loans and securities</u>	<u>18,025,710</u>	<u>- 119,376</u>	<u>-5,445,816</u>
Due from foreign banks	35	---	- 14
F. R. notes of other banks	97,446	- 13,753	- 30,117
Uncollected items	2,339,716	- 228,915	- 445,419
Bank premises	33,084	+ 112	+ 861
Other assets	133,691	+ 4,934	- 78,433
<u>TOTAL ASSETS</u>	<u>44,138,596</u>	<u>- 436,211</u>	<u>-5,566,691</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,321,430	+ 97,203	860,215
Deposits:			
Member bank-reserve account	16,144,755	- 292,245	-3,802,425
U.S. Treasurer-general account	415,162	- 129,692	-1,137,994
Foreign	688,811	+ 28,009	+ 254,419
Other	530,955	- 27,033	+ 53,078
<u>Total deposits</u>	<u>17,779,683</u>	<u>- 420,961</u>	<u>-4,632,922</u>
Deferred availability items	2,180,264	- 117,552	- 147,767
Other liabilities including accrued dividends	12,411	+ 973	- 368
<u>TOTAL LIABILITIES</u>	<u>43,293,788</u>	<u>- 440,337</u>	<u>-5,641,272</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	207,444	156	+ 7,328
Surplus (Section 7)	466,711	---	+ 18,522
Surplus (Section 13b)	27,543	---	---
Other capital accounts	143,110	+ 3,970	+ 48,731
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,138,596</u>	<u>- 436,211</u>	<u>-5,566,691</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.6%	.3%	7.6%
Contingent liability on acceptances purchased for foreign correspondents	4,534	+ 415	+ 2,676
Commitments to make industrial loans	1,834	- 1	- 4,270

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 9, 1949  
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates	22,716,429	846,618	7,175,721	1222,009	1593,142	1103,813	1004,719	4382,064	713,095	459,548	801,615	679,879	2734,206
Redemption fund for F. R. notes	548,743	51,829	46,525	45,703	59,693	50,632	40,286	83,551	43,092	22,409	34,885	27,277	42,861
<u>Total gold certificate reserves</u>	23,265,172	898,447	7,222,246	1267,712	1652,835	1154,445	1045,005	4465,615	756,187	481,957	836,500	707,156	2777,067
Other cash	243,742	27,231	41,348	12,151	24,247	18,675	17,928	32,618	11,890	5,543	10,956	10,693	30,462
Discounts and advances	319,105	8,917	157,113	8,978	37,706	12,356	4,503	51,034	8,420	5,355	11,481	3,102	10,140
Industrial loans	909	---	---	767	1	97	---	---	---	44	---	---	---
U. S. Govt. securities:													
Bills	4,030,996	278,090	955,306	274,583	371,783	258,778	216,114	601,493	217,843	130,495	194,971	174,361	357,179
Certificates	5,841,900	403,022	1,384,471	397,939	538,804	375,033	313,201	871,711	315,708	189,120	282,561	252,692	517,638
Notes	298,100	20,565	70,647	20,306	27,494	19,137	15,982	44,482	16,110	9,650	14,419	12,894	26,414
Bonds	7,534,700	519,804	1,785,649	513,249	694,933	483,705	403,958	1124,305	407,190	243,921	364,438	325,913	667,635
<u>Total U.S. Government securities</u>	17,705,696	1221,481	4,196,073	1206,077	1633,014	1136,653	949,255	2641,991	956,851	573,186	856,389	765,860	1568,866
<u>Total loans and securities</u>	18,025,710	1230,398	4,353,186	1215,822	1670,721	1149,106	953,758	2693,025	965,271	578,585	867,870	768,962	1579,006
Due from foreign banks	35	2	1/ 11	3	3	2	2	5	1	1	1	1	3
F.R. notes of other banks	97,446	5,000	17,504	2,788	5,647	11,453	7,924	14,698	5,846	3,670	5,060	5,216	12,640
Uncollected items	2,339,716	180,719	405,015	152,943	195,722	206,215	170,199	370,732	144,421	75,863	134,458	96,035	207,394
Bank premises	33,084	1,138	7,909	2,998	4,731	2,489	1,531	3,166	1,956	1,151	2,332	723	2,960
Other assets	133,691	9,136	31,237	8,729	12,568	8,514	7,067	20,468	8,225	4,143	6,275	5,645	11,684
<b>TOTAL ASSETS</b>	<b>44,138,596</b>	<b>2352,071</b>	<b>12,078,456</b>	<b>2663,146</b>	<b>3566,474</b>	<b>2550,899</b>	<b>2203,414</b>	<b>7600,327</b>	<b>1893,797</b>	<b>1150,913</b>	<b>1863,452</b>	<b>1594,431</b>	<b>4621,216</b>

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

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 9, 1949

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	23,321,430	1371,575	5,359,478	1603,772	2021,032	1578,417	1284,834	4470,450	1082,730	610,028	914,302	638,229	2386,583
Deposits:													
Member bank-reserve acct.	16,144,755	673,433	5,333,812	745,182	1183,070	664,397	651,504	2572,863	585,339	403,799	736,665	757,855	1836,836
U.S.Treasurer-general acct.	415,162	36,969	52,453	30,546	35,574	27,174	38,078	24,455	32,570	28,359	33,376	29,619	45,989
Foreign	688,811	42,752	1/224,629	54,288	62,431	33,251	27,823	93,647	24,430	16,965	24,430	23,751	60,414
Other	530,955	5,199	465,747	1,310	5,376	3,272	593	1,747	6,853	1,064	3,360	586	35,848
Total deposits	17,779,683	758,353	6,076,641	831,326	1286,451	728,094	717,998	2692,712	649,192	450,187	797,831	811,811	1979,087
Deferred availability items	2,180,264	167,434	386,258	160,575	180,173	199,195	162,805	319,042	128,066	67,504	118,079	112,391	178,742
Other liabilities including accrued dividends	12,411	734	3,443	763	1,280	657	559	2,073	486	363	478	450	1,125
TOTAL LIABILITIES	43,293,788	2298,096	11,825,820	2596,436	3488,936	2506,363	2166,196	7484,277	1860,474	1128,082	1830,690	1562,881	4545,537
Capital paid in	207,444	11,538	71,013	15,013	19,354	9,171	8,188	26,176	6,840	4,576	7,235	8,376	19,964
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	143,110	10,079	31,285	10,504	13,210	9,599	8,240	19,603	7,988	5,385	7,382	6,913	12,922
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,138,596	2352,071	12,078,456	2663,146	3566,474	2550,899	2203,414	7600,327	1893,797	1150,913	1863,452	1594,431	4621,216
Contingent liability on acceptances purchased for foreign correspondents	4,534	286	2/1,433	363	417	222	186	626	163	113	163	159	403
Commitments to make industrial loans	1,834	--	--	908	834	15	--	7	--	--	--	--	70
F.R. notes outstanding	24,023,658	1423,014	5,504,807	1650,967	2102,216	1621,823	1333,321	4551,912	1118,003	620,711	938,704	672,321	2485,859
Collateral for F.R. notes 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	164,741	3,650	130,695	2,290	--	8,260	--	--	5,410	3,265	8,471	--	2,700
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 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	319,105	291,283	9,887	8,236	8,176	1,518	5	--	--	--
Industrial loans	909	744	--	--	3	6	46	32	78	--
U.S. Govt. securities	17,705,696	581,650	970,283	2,386,054	1,167,409	957,500	4,372,200	--	1,826,100	5,444,500

1/ After deducting \$464,162,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,101,000 participations of other Federal Reserve Banks.