

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 1, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 30 member bank reserve balances increased \$51,000,000. Additions to member bank reserves resulted from an increase of \$176,000,000 in Reserve Bank credit and a decrease of \$70,000,000 in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$107,000,000 in Treasury deposits with Federal Reserve Banks, \$34,000,000 in money in circulation and \$2,000,000 in Treasury cash, and a decrease of \$51,000,000 in gold stock. Excess reserves of member banks on November 30 were estimated to be approximately \$700,000,000.

Holdings of loans, discounts and advances increased \$188,000,000 and of United States Government securities \$13,000,000. The change in holdings of United States Government securities reflects an increase of \$48,000,000 in certificates and a decrease of \$35,000,000 in bills.

Changes in member bank reserve balances and related items during the week and the year ended November 30, 1949 were as follows:

	Nov. 30, <u>1949</u>	Nov. 23, <u>1949</u>	Dec. 1, <u>1949</u>
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	17,682	+ 13	-5,483
Loans, discounts and advances	323	+188	+ 16
Other Reserve Bank credit	261	- 26	- 50
Total Reserve Bank credit	18,267	+176	-5,516
Gold stock	24,479	- 51	+ 314
Treasury currency	4,595	- 1	+ 12
Member bank reserve balances	16,038	+ 51	-3,839
Money in circulation	27,542	+ 34	- 780
Treasury cash	1,317	+ 2	- 21
Treasury deposits with F. R. Banks	517	+107	-1,010
Nonmember deposits and other F. R. accounts	1,927	- 70	+ 459

H.4.1(a)

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

	Increase or decrease since		
	Nov. 30, 1949	Nov. 23, 1949	Dec. 1, 1948
Gold certificates	22,677,431	- 47,001	+ 417,001
Redemption fund for F. R. notes	554,485	+ 7,001	- 73,697
<u>Total gold certificate reserves</u>	<u>23,231,916</u>	<u>- 40,000</u>	<u>+ 343,304</u>
Other cash	237,434	- 1,434	7,420
Discounts and advances	321,584	+ 188,831	+ 15,218
Industrial loans	1,843	- 3	+ 910
U. S. Govt. securities:			
Bills	3,999,928	- 34,400	-1,138,866
Certificates	5,870,900	+ 48,000	- 190,219
Notes	298,100	---	- 498,850
Bonds	7,513,300	---	-3,655,076
<u>Total U. S. Government securities</u>	<u>17,682,228</u>	<u>+ 13,600</u>	<u>-5,483,011</u>
<u>Total loans and securities</u>	<u>18,005,655</u>	<u>+ 202,428</u>	<u>-5,466,883</u>
Due from foreign banks	35	---	- 14
F. R. notes of other banks	119,191	+ 463	- 11,627
Uncollected items	2,497,484	- 84,203	- 251,214
Bank premises	33,066	- 112	+ 891
Other assets	147,054	+ 4,654	- 81,804
 TOTAL ASSETS	 44,271,835	 + 81,796	 -5,474,767
 <u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,373,496	+ 46,818	802,532
Deposits:			
Member bank-reserve account	16,038,122	+ 51,317	-3,838,795
U.S. Treasurer-general account	516,836	+ 107,194	-1,009,946
Foreign	726,097	- 19,243	+ 237,093
Other	511,809	- 49,005	+ 73,945
<u>Total deposits</u>	<u>17,792,864</u>	<u>+ 90,263</u>	<u>-4,537,703</u>
Deferred availability items	2,236,082	- 58,256	- 201,999
Other liabilities including accrued dividends	12,623	- 723	- 1,155
<u>TOTAL LIABILITIES</u>	<u>43,415,065</u>	<u>+ 78,102</u>	<u>-5,543,389</u>
 <u>C A P I T A L A C C O U N T S</u>			
Capital paid in	207,679	+ 108	+ 7,466
Surplus (Section 7)	466,711	---	+ 18,522
Surplus (Section 13b)	27,543	---	---
Other capital accounts	154,837	+ 3,586	+ 42,634
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,271,835</u>	<u>+ 81,796</u>	<u>-5,474,767</u>
 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.4%	.3%	7.2%
Contingent liability on acceptances purchased for foreign correspondents	8,333	+ 1,602	+ 6,542
Commitments to make industrial loans	1,818	- 11	- 4,204

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 30, 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	22,677,431	868,303	7,194,712	1218,454	1578,739	1066,698	974,522	4444,032	713,557	449,865	770,288	675,044	2723,217
Redemption fund for F. R. notes	554,485	51,683	50,864	47,425	59,486	51,269	40,141	83,350	43,036	22,389	34,843	27,230	42,769
<u>Total gold certificate reserves</u>	23,231,916	919,986	7,245,576	1265,879	1638,225	1117,967	1014,663	4527,382	756,593	472,254	805,131	702,274	2765,986
Other cash	237,434	23,886	39,795	11,664	19,763	17,550	18,439	30,198	14,765	6,156	11,436	11,900	31,882
Discounts and advances	321,584	8,098	143,871	8,845	17,247	25,795	8,546	53,919	14,971	11,340	19,948	2,485	6,519
Industrial loans	1,843	---	---	1,696	1	102	---	---	---	44	---	---	---
U. S. Govt. securities:													
Bills	3,999,928	275,947	947,943	272,467	368,917	256,783	214,448	596,857	216,164	129,490	193,469	173,017	354,426
Certificates	5,870,900	405,022	1,391,344	399,913	541,479	376,895	314,757	876,037	317,275	190,060	283,963	253,946	520,209
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	7,513,300	518,327	1,780,577	511,792	692,960	482,331	402,810	1121,113	406,034	243,227	363,403	324,988	665,738
<u>Total U.S. Government securities</u>	17,682,228	1219,861	4,190,511	1204,478	1630,850	1135,146	947,997	2638,489	955,583	572,427	855,254	764,845	1566,787
<u>Total loans and securities</u>	18,005,655	1227,959	4,334,382	1215,019	1648,098	1161,043	956,543	2692,408	970,554	583,811	875,202	767,330	1573,306
Due from foreign banks	35	2	1/ 11	3	3	2	2	5	1	1	1	1	3
F.R. notes of other banks	119,191	5,276	20,483	4,049	5,473	15,704	11,648	15,571	6,321	4,539	5,872	5,527	18,728
Uncollected items	2,497,484	199,243	475,911	166,734	205,962	208,691	157,869	395,710	148,044	74,706	136,049	121,512	207,053
Bank premises	33,066	1,134	7,891	2,992	4,719	2,482	1,527	3,125	1,929	1,148	2,332	720	3,067
Other assets	147,054	10,301	33,986	9,611	14,123	9,256	7,820	22,423	8,995	4,583	6,919	6,264	12,773
<b>TOTAL ASSETS</b>	<b>44,271,835</b>	<b>2387,787</b>	<b>12,158,035</b>	<b>2675,951</b>	<b>3536,366</b>	<b>2532,695</b>	<b>2168,511</b>	<b>7686,822</b>	<b>1907,202</b>	<b>1147,198</b>	<b>1842,942</b>	<b>1615,528</b>	<b>4612,798</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 30, 1949

(In thousands of dollars)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	23,373,496	1388,119	5,393,127	1617,663	2025,660	1581,650	1283,067	4476,100	1085,530	608,001	916,362	649,439	2348,778
Deposits:													
Member bank-reserve acct.	16,038,122	673,283	5,313,106	733,642	1128,627	651,568	644,315	2568,215	590,096	400,519	711,597	769,486	1853,668
U.S.Treasurer-general acct.	516,836	42,538	95,110	56,018	43,564	26,359	14,581	78,554	32,298	28,882	30,628	22,545	45,759
Foreign	726,097	45,379	1,233,391	57,624	66,268	35,295	29,532	99,401	25,931	18,008	25,931	25,211	64,126
Other	511,809	3,902	445,452	2,736	8,405	1,650	956	1,732	5,521	2,139	1,890	862	36,563
Total deposits	17,792,864	765,102	6,087,059	850,020	1246,865	714,872	689,384	2747,902	653,846	449,548	770,046	818,104	2000,116
Deferred availability items	2,236,082	178,945	419,050	139,911	183,572	190,304	157,652	342,846	133,435	66,089	122,770	115,438	186,070
Other liabilities including accrued dividends	12,623	772	3,341	755	1,630	609	541	2,085	515	372	512	499	992
TOTAL LIABILITIES	43,415,065	2332,938	11,902,577	2608,349	3457,727	2487,435	2130,644	7568,933	1873,326	1124,010	1809,690	1583,480	4535,956
Capital paid in	207,679	11,573	70,953	15,068	19,362	9,151	8,194	26,245	6,841	4,577	7,249	8,386	20,080
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	154,837	10,918	34,167	11,341	14,303	10,343	8,883	21,373	8,540	5,741	7,858	7,401	13,969
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,271,835	2387,787	12,158,035	2675,951	3536,366	2532,695	2168,511	7686,822	1907,202	1147,198	1842,942	1615,528	4612,798
Contingent liability on acceptances purchased for foreign correspondents	8,333	525	2,263	667	767	408	342	1,150	300	208	300	291	742
Commitments to make industrial loans	1,818	---	---	861	868	15	---	7	---	---	---	---	67
F.R. notes outstanding	24,097,909	1431,588	5,541,552	1657,936	2108,509	1625,408	1337,923	4562,148	1122,818	618,667	941,808	679,290	2470,262
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,289,000	440,000	4,670,000	750,000	1000,000	650,000	675,000	3020,000	400,000	210,000	280,000	194,000	2000,000
Eligible paper	182,438	3,625	113,760	3,165	---	22,316	---	---	12,415	9,565	17,392	---	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
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	321,584	246,951	10,598	7,606	56,410	14	5	---	---	---			
Industrial loans	1,843	1,073	---	---	14	29	99	125	503	---			
U.S. Govt. securities	17,682,228	1,246,334	757,316	1,852,703	1,227,975	1,069,200	4,396,200	---	1,709,400	5,423,100			

1/ After deducting \$492,685,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,700,000 participations of other Federal Reserve Banks.