

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 22, 1949

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended December 21 member bank reserve balances decreased \$96 million. Reductions in member bank reserves resulted from increases of \$634 million in Treasury deposits with Federal Reserve Banks, \$132 million in money in circulation and \$60 million in nonmember deposits and other Federal Reserve accounts, and a decrease of \$49 million in gold stock, offset in part by an increase of \$777 million in Reserve Bank credit and a decrease of \$5 million in Treasury cash. Excess reserves of member banks on December 21 were estimated to be approximately \$850 million.

Holdings of loans, discounts and advances increased \$21 million and of United States Government securities \$369 million. The increase in holdings of United States Government securities reflects increases of \$214 million in bills, \$166 million in certificates, \$264 million in notes, and a decrease of \$275 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended December 21, 1949 were as follows:

	Dec. 21, <u>1949</u>	Dec. 14, <u>1949</u>	Dec. 22, <u>1948</u>
			Increase or decrease since
	(In millions of dollars)		
U. S. Government securities	18,538	+369	-4,307
Loans, discounts and advances	130	+ 21	- 297
Other Reserve Bank credit	840	+387	- 109
Total Reserve Bank credit	19,508	+777	-4,713
Gold stock	24,427	- 49	+ 193
Treasury currency	4,595	- 1	+ 11
Member bank reserve balances	16,337	- 96	-3,562
Money in circulation	27,833	+132	- 727
Treasury cash	1,309	- 5	- 17
Treasury deposits with F. R. Banks	1,027	+634	- 548
Nonmember deposits and other F. R. accounts	2,023	+ 60	+ 343

H.4.1(a)

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

		Increase or decrease since	
	Dec. 21, 1949	Dec. 14, 1949	Dec. 22, 1948
<u>A S S E T S</u>			
Gold certificates	22,622,430	- 50,002	+ 297,001
Redemption fund for F. R. notes	553,793	- 1	- 80,700
<u>Total gold certificate reserves</u>	<u>23,176,223</u>	<u>- 50,003</u>	<u>+ 216,301</u>
Other cash	209,533	- 8,946	- 10,095
Discounts and advances	127,754	+ 20,566	- 298,483
Industrial loans	1,989	+ 34	+ 1,121
U. S. Govt. securities:			
Bills	4,589,147	+214,350	- 431,848
Certificates	6,149,950	+166,050	+ 189,581
Notes	562,200	+264,100	- 244,750
Bonds	7,237,000	-275,300	-3,819,550
<u>Total U. S. Government securities</u>	<u>18,538,297</u>	<u>+369,200</u>	<u>-4,306,567</u>
<u>Total loans and securities</u>	<u>18,668,040</u>	<u>+389,800</u>	<u>-4,603,929</u>
Due from foreign banks	39	-	- 10
F. R. notes of other banks	126,944	- 5,591	- 23,134
Uncollected items	3,273,003	+ 14,985	- 161,412
Bank premises	33,391	+ 18	+ 1,089
Other assets	95,608	- 61,105	- 48,642
 TOTAL ASSETS	 45,582,781	 +279,158	 -4,629,832
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,633,065	+113,042	- 764,383
Deposits:			
Member bank-reserve account	16,337,328	- 95,328	-3,561,371
U. S. Treasurer-general account	1,027,465	+634,379	- 547,112
Foreign	742,516	- 23,425	+ 193,133
Other	524,368	+ 17,760	+ 40,398
<u>Total deposits</u>	<u>18,631,677</u>	<u>+533,386</u>	<u>-3,874,952</u>
Deferred availability items	2,433,109	-371,962	- 52,299
Other liabilities including accrued dividends	15,207	+ 327	- 86
<u>TOTAL LIABILITIES</u>	<u>44,713,058</u>	<u>+274,793</u>	<u>-4,691,720</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	208,805	352	+ 7,821
Surplus (Section 7)	466,711	-	+ 18,522
Surplus (Section 13b)	27,543	-	-
Other capital accounts	166,664	+ 4,013	+ 35,545
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>45,582,781</u>	<u>+279,158</u>	<u>-4,629,832</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.8%	1.0%	5.8%
Contingent liability on acceptances purchased for foreign correspondents	10,561	- 38	+ 7,190
Commitments to make industrial loans	2,248	5	- 3,842

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 31, 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	22,622,430	846,924	7,436,341	1190,159	1519,861	1066,902	990,734	4378,098	693,244	398,600	761,281	698,045	2642,241
Redemption fund for F. R. notes	553,793	51,417	49,736	48,915	59,127	52,047	39,851	82,957	42,929	22,338	34,766	27,142	42,568
<u>Total gold certificate reserves</u>	23,176,223	898,341	7,486,077	1239,074	1578,988	1118,949	1030,585	4461,055	736,173	420,938	796,047	725,187	2684,809
Other cash	209,533	20,441	34,817	8,212	18,381	15,336	14,442	27,507	14,562	4,715	11,188	11,812	28,120
Discounts and advances	127,754	13,119	30,243	8,195	16,146	16,631	3,645	12,415	4,618	5,562	8,038	2,468	6,674
Industrial loans	1,989	---	---	1,833	1	103	---	---	---	52	---	---	---
U. S. Govt. securities:													
Bills	4,589,147	316,596	1,087,582	312,603	423,262	294,609	246,038	684,779	248,007	148,564	221,968	198,504	406,635
Certificates	6,149,950	424,273	1,457,476	418,923	567,216	394,808	329,718	917,677	332,356	199,093	297,460	266,015	544,935
Notes	562,200	38,785	133,236	38,296	51,852	36,092	30,141	83,890	30,382	18,200	27,193	24,318	49,815
Bonds	7,237,000	499,266	1,715,097	492,970	667,476	464,594	387,997	1079,883	391,102	234,283	350,039	313,037	641,256
<u>Total U. S. Government securities</u>	18,538,297	1278,920	4,393,391	1262,792	1709,806	1190,103	993,894	2766,229	1001,847	600,140	896,660	801,874	1642,641
<u>Total loans and securities</u>	18,668,040	1292,039	4,423,634	1272,820	1725,953	1206,837	997,539	2778,644	1006,465	605,754	904,698	804,342	1649,315
Due from foreign banks	39	3	1/ 12	3	4	2	2	5	1	1	1	1	4
F.R. notes of other banks	126,944	6,473	23,154	5,269	7,637	13,860	9,111	18,739	7,903	4,122	7,131	7,930	15,615
Uncollected items	3,273,003	287,336	620,586	233,037	290,874	268,413	218,412	517,209	165,865	86,817	185,391	153,172	245,891
Bank premises	33,391	1,134	7,899	2,987	4,707	2,482	1,526	3,357	1,940	1,148	2,322	720	3,169
Other assets	95,608	6,854	21,933	6,098	9,091	5,949	5,090	14,609	6,322	2,952	4,492	4,123	8,095
<b>TOTAL ASSETS</b>	<b>45,582,781</b>	<b>2512,621</b>	<b>12,618,112</b>	<b>2767,500</b>	<b>3635,635</b>	<b>2631,828</b>	<b>2276,707</b>	<b>7821,125</b>	<b>1939,231</b>	<b>1126,447</b>	<b>1911,270</b>	<b>1707,287</b>	<b>4635,018</b>

1/ After deducting \$27,000 participations of other Federal Reserve Banks.

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 21, 1949

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
<b>LIABILITIES</b>													
Federal Reserve notes	23,633,065	1413,362	5,444,151	1648,285	2071,265	1596,844	1305,557	4515,102	1099,742	613,673	921,607	645,768	2357,709
Deposits:													
Member bank-reserve acct.	16,337,328	708,205	5,468,217	764,512	1109,115	678,504	657,823	2526,379	606,675	369,063	759,992	809,391	1879,452
U.S.Treasurer-general acct.	1,027,465	62,486	285,744	60,070	87,892	62,029	55,495	205,522	34,990	34,068	29,949	68,148	41,072
Foreign	742,516	46,355	1/239,210	58,864	67,694	36,054	30,168	101,540	26,489	18,395	26,489	25,753	65,505
Other	524,368	5,254	456,603	3,009	7,358	2,824	368	2,487	7,368	1,530	258	500	36,809
Total deposits	18,631,677	822,300	6,449,774	886,455	1272,059	779,411	743,854	2835,928	675,522	423,056	816,688	903,792	2022,838
Deferred availability items	2,433,109	219,774	461,577	163,460	210,807	208,763	188,110	347,931	128,819	65,639	138,430	124,504	175,295
Other liabilities including accrued dividends	15,207	1,123	4,194	861	1,749	777	654	2,375	582	455	533	636	1,268
<b>TOTAL LIABILITIES</b>	<b>44,713,058</b>	<b>2456,559</b>	<b>12,359,696</b>	<b>2699,061</b>	<b>3555,880</b>	<b>2585,795</b>	<b>2238,175</b>	<b>7701,336</b>	<b>1904,665</b>	<b>1102,823</b>	<b>1877,258</b>	<b>1674,700</b>	<b>4557,110</b>
Capital paid in	208,805	11,992	71,062	15,084	19,432	9,166	8,220	26,436	6,874	4,617	7,373	8,429	20,120
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	166,664	11,712	37,016	12,162	15,349	11,101	9,522	23,082	9,197	6,137	8,494	7,897	14,995
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>45,582,781</b>	<b>2512,621</b>	<b>12,618,112</b>	<b>2767,500</b>	<b>3635,635</b>	<b>2631,828</b>	<b>2276,707</b>	<b>7821,125</b>	<b>1939,231</b>	<b>1126,447</b>	<b>1911,270</b>	<b>1707,287</b>	<b>4635,018</b>
Contingent liability on acceptances purchased for foreign correspondents	10,561	665	2/3,337	845	972	518	433	1,457	380	264	380	370	940
Commitments to make industrial loans	2,248	--	--	749	826	15	--	54	500	--	--	--	104
F.R. notes outstanding	24,406,721	1460,532	5,617,905	1691,245	2148,426	1643,598	1362,268	4606,155	1136,642	625,544	947,753	682,336	2486,317
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,359,000	440,000	4,670,000	750,000	1000,000	670,000	675,000	3060,000	400,000	210,000	280,000	204,000	2000,000
Eligible paper	39,303	8,677	7,115	2,555	--	9,176	--	--	2,080	3,800	5,500	--	400
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	127,754	55,383	9,205	3,899	59,253	10	4	---	---	---
Industrial loans	1,989	1,210	3	1	12	29	103	126	505	---
U.S. Govt. securities	18,538,297	2,035,685	549,834	1,672,475	2,041,303	1,271,000	3,583,600	---	2,253,600	5,130,800

1/ After deducting \$503,287,000 participations of other Federal Reserve Banks.

2/ After deducting \$7,224,000 participations of other Federal Reserve Banks.