

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 26, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended January 25 member bank reserve balances decreased \$68 million. Reductions in member bank reserves resulted from increases of \$158 million in Treasury deposits with Federal Reserve Banks, \$30 million in nonmember deposits and other Federal Reserve accounts, and \$6 million in Treasury cash and a decrease of \$83 million in Reserve Bank credit, offset in part by a decrease of \$208 million in money in circulation. Excess reserves of member banks on January 25 were estimated to be approximately \$840 million.

Holdings of loans, discounts and advances increased \$24 million while holdings of United States Government securities decreased \$108 million, the latter change reflecting decreases of \$104 million in bills and \$4 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended January 25, 1950 were as follows:

		Increase or decrease since		
	Jan. 25, 1950	Jan. 18, 1950	Jan. 26, 1949	
	(In millions of dollars)			
U. S. Government securities	17,764	-108	-4,275	
Loans, discounts and advances	123	+ 24	- 336	
Other Reserve Bank credit	414	+ 2	- 48	
Total Reserve Bank credit	18,300	- 83	-4,660	
Gold stock	24,425	- 1	+ 157	
Treasury currency	4,596	--	+ 9	
Member bank reserve balances	16,419	- 68	-3,616	
Money in circulation	26,913	-208	- 648	
Treasury cash	1,321	+ 6	- 12	
Treasury deposits with F. R. Banks	539	+158	- 596	
Nonmember deposits and other F. R. accounts	2,129	+ 30	+ 378	

H.4.1(a)

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

	Increase or decrease since		
	Jan. 25, 1950	Jan. 18, 1950	Jan. 26, 1949
<u>A S S E T S</u>			
Gold certificates	22,650,431	+ 5,000	+ 261,999
Redemption fund for F. R. notes	547,796	- 277	- 78,942
<u>Total gold certificate reserves</u>	<u>23,198,227</u>	<u>+ 4,723</u>	<u>+ 183,057</u>
Other cash	352,636	+ 26,493	- 18,786
Discounts and advances	120,421	+ 23,794	- 337,880
Industrial loans	2,090	- 11	+ 1,231
U. S. Govt. securities:			
Bills	3,684,787	-103,600	-1,294,125
Certificates	6,398,450	--	+ 60,181
Notes	550,700	--	+ 93,450
Bonds	7,129,650	- 4,500	-3,135,104
<u>Total U. S. Government securities</u>	<u>17,763,587</u>	<u>-108,100</u>	<u>-4,275,598</u>
<u>Total loans and securities</u>	<u>17,886,098</u>	<u>- 84,317</u>	<u>-4,612,247</u>
Due from foreign banks	38	--	- 11
F. R. notes of other banks	154,650	- 8,190	- 10,226
Uncollected items	2,756,202	-213,146	- 14,032
Bank premises	34,208	+ 185	+ 1,905
Other assets	106,218	+ 4,698	- 48,780
 TOTAL ASSETS	 44,488,277	 -269,554	 -4,519,120
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,918,429	-179,348	- 671,790
Deposits:			
Member bank-reserve account	16,419,496	- 67,297	-3,615,897
U. S. Treasurer-general account	539,154	+157,861	- 596,303
Foreign	933,545	+ 23,906	+ 253,756
Other	474,188	+ 4,252	+ 15,740
<u>Total deposits</u>	<u>18,366,383</u>	<u>+118,722</u>	<u>-3,942,704</u>
Deferred availability items	2,341,965	-215,152	+ 33,781
Other liabilities including accrued dividends	10,055	+ 1,884	- 2,227
<u>TOTAL LIABILITIES</u>	<u>43,636,832</u>	<u>-273,894</u>	<u>-4,582,940</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	213,600	+ 411	+ 10,979
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	122,129	+ 3,929	+ 31,379
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,488,277</u>	<u>-269,554</u>	<u>-4,519,120</u>
 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	 56.2%	 + .1%	 + 6.1%
Contingent liability on acceptances purchased for foreign correspondents	9,031	- 200	+ 5,758
Commitments to make industrial loans	1,885	+ 21	+ 199

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STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 25, 1950
(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	SanFren.
Gold certificates	22,650,431	837,392	7,175,473	1230,239	1578,660	1049,313	990,589	4448,301	685,055	471,610	837,414	658,533	2687,852
Redemption fund for F. R. notes	547,796	51,045	48,153	48,178	58,636	50,770	39,452	82,495	42,787	22,267	34,663	27,053	42,297
<u>Total gold certificate reserves</u>	23,198,227	888,437	7,223,626	1278,417	1637,296	1100,083	1030,041	4530,796	727,842	493,877	872,077	685,586	2730,149
Other cash	352,636	32,460	63,154	23,370	25,716	25,933	28,105	50,419	18,982	6,786	15,297	16,772	45,642
Discounts and advances	120,421	7,477	29,454	6,159	18,710	9,521	8,288	12,335	4,011	4,770	4,609	3,198	11,889
Industrial loans	2,090	--	--	1,900	1	102	--	--	--	87	--	--	--
U. S. Govt. securities:													
Bills	3,684,787	254,029	858,895	245,043	341,565	238,060	197,372	558,790	203,256	114,004	170,984	167,271	335,518
Certificates	6,398,450	441,109	1,491,427	425,504	593,110	413,379	342,726	970,313	352,945	197,962	296,907	290,457	582,611
Notes	550,700	37,965	128,364	36,622	51,048	35,578	29,498	83,513	30,377	17,038	25,554	24,999	50,144
Bonds	7,129,650	491,519	1,661,864	474,127	660,891	460,617	381,893	1081,196	393,279	220,584	330,839	323,651	649,190
<u>Total U.S.Government securities</u>	17,763,587	1224,622	4,140,550	1181,296	1646,614	1147,634	951,489	2693,812	979,857	549,588	824,284	806,378	1617,463
<u>Total loans and securities</u>	17,886,098	1232,099	4,170,004	1189,355	1665,325	1157,257	959,777	2706,147	983,868	554,445	828,893	809,576	1629,352
Due from foreign banks	38	3	1/ 12	3	3	2	2	5	1	1	1	1	4
F.R.notes of other banks	154,650	9,020	23,878	6,029	7,641	24,912	16,818	17,335	9,069	4,920	7,559	9,048	18,421
Uncollected items	2,756,202	216,306	499,166	176,062	269,806	224,449	192,691	435,697	155,236	72,343	151,422	137,152	225,872
Bank premises	34,208	1,129	7,873	2,981	4,925	2,470	1,520	3,557	2,067	1,146	2,310	717	3,513
Other assets	106,218	7,123	24,472	6,716	9,808	6,975	5,653	16,323	6,977	3,145	5,019	4,725	9,282
TOTAL ASSETS	44,488,277	2386,577	12,012,185	2682,933	3620,520	2542,081	2234,607	7760,279	1904,042	1136,663	1882,578	1663,577	4662,235

1/ After deducting \$26,000 participations of other Federal Reserve Banks.

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 25, 1950

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	22,918,429	1359,739	5,249,244	1596,013	2011,795	1537,152	1257,951	4431,654	1064,932	602,367	903,244	615,535	2288,803
Deposits:													
Member bank-reserve acct.	16,419,496	705,582	5,297,093	769,031	1189,282	668,679	660,491	2665,030	591,448	400,473	752,074	798,512	1921,801
U.S.Treasurer-general acct.	539,154	29,237	102,830	31,924	42,317	35,071	37,969	60,983	33,693	27,717	25,660	53,207	58,546
Foreign	933,545	58,300	1/298,702	74,032	84,211	46,270	38,867	127,705	33,314	23,135	34,240	32,389	82,380
Other	474,188	2,865	411,889	1,276	4,807	3,629	534	3,684	6,208	1,513	803	486	36,494
Total deposits	18,366,383	795,984	6,110,514	876,263	1320,617	753,649	737,861	2857,402	664,663	452,838	812,777	884,594	2099,221
Deferred availability items	2,341,965	175,770	394,598	143,262	208,874	205,984	200,841	352,423	140,499	58,174	133,162	131,133	197,245
Other liabilities including accrued dividends	10,055	549	3,383	421	1,177	505	407	1,556	337	307	371	396	646
TOTAL LIABILITIES	43,636,832	2332,042	11,757,739	2615,959	3542,463	2497,290	2197,060	7643,035	1870,431	1113,686	1849,554	1631,658	4585,915
Capital paid in	213,600	12,048	72,802	15,266	19,929	9,330	8,488	27,271	7,086	4,741	7,566	8,650	20,423
Surplus (Section 7)	488,173	30,778	148,149	38,205	45,957	23,779	21,194	72,029	19,118	12,494	18,045	15,873	42,552
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	122,129	8,698	26,176	9,014	11,165	8,333	7,103	16,515	6,886	4,669	6,276	6,089	11,205
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,488,277	2386,577	12,012,185	2682,933	3620,520	2542,081	2234,607	7760,279	1904,042	1136,663	1882,578	1663,577	4662,235
Contingent liability on acceptances purchased for foreign correspondents	9,031	569	2/2,836	722	822	452	379	1,246	325	226	334	316	804
Commitments to make industrial loans	1,885	---	---	659	556	15	---	89	500	---	---	---	66
F.R. notes outstanding	23,945,276	1438,235	5,460,588	1657,657	2109,826	1618,012	1334,800	4554,217	1109,687	616,101	935,354	670,979	2439,820
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,289,000	440,000	4,670,000	750,000	1000,000	670,000	675,000	2990,000	400,000	210,000	280,000	204,000	2000,000
Eligible paper	31,207	3,521	9,135	1,135	---	5,881	---	---	1,750	3,200	2,285	---	4,300
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	120,421	56,569	48,290	13,630	1,927	5	--	--	--	--
Industrial loans	2,090	94	--	12	16	93	1,022	185	668	--
U.S. Govt. securities	17,763,587	1,168,225	635,250	2,050,510	976,402	2,720,500	2,935,650	--	2,253,600	5,023,450

1/ After deducting \$634,824,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,195,000 participations of other Federal Reserve Banks.