

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 16, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended February 15 member bank reserve balances increased \$135 million. Additions to member bank reserves resulted from an increase of \$435 million in Reserve Bank credit and a decrease of \$12 million in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$305 million in Treasury deposits with Federal Reserve Banks, \$8 million in money in circulation, and a decrease of \$2 million in gold stock. Excess reserves of member banks on February 15 were estimated to be approximately \$1,040 million.

Holdings of loans, discounts and advances increased \$44 million and of United States Government securities \$125 million, the latter change reflecting increases of \$121 million in bills, \$25 million in certificates, \$28 million in notes, and a decrease of \$49 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended February 15, 1950 were as follows:

	Feb. 15, 1950	Feb. 8, 1950	Feb. 16, 1949
			Increase or decrease since
			(In millions of dollars)
U. S. Government securities	17,781	+125	-4,522
Loans, discounts and advances	269	+ 44	+ 30
Other Reserve Bank credit	531	+266	+ 147
Total Reserve Bank credit	18,581	+435	-4,345
Gold stock	24,343	- 2	+ 59
Treasury currency	4,598	--	+ 12
Member bank reserve balances	16,400	+135	-3,047
Money in circulation	26,993	+ 8	- 487
Treasury cash	1,313	--	- 10
Treasury deposits with F. R. Banks	671	+305	-1,083
Nonmember deposits and other F. R. accounts	2,147	- 12	+ 355

H.4.1(a)

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

		Increase or decrease since		
	Feb. 15, 1950	Feb. 8, 1950	Feb. 16, 1949	
<u>A S S E T S</u>				
Gold certificates	22,584,430	- 1	+ 166,000	
Redemption fund for F. R. notes	540,029	- 1	- 80,448	
<u>Total gold certificate reserves</u>	<u>23,124,459</u>	<u>- 2</u>	<u>+ 85,552</u>	
Other cash	328,813	- 4,227	- 45,431	
Discounts and advances	266,546	+ 43,250	+ 28,540	
Industrial loans	2,143	+ 21	+ 1,356	
U. S. Govt. securities:				
Bills	3,824,649	+120,677	-1,445,768	
Certificates	6,330,850	+ 25,500	- 328,419	
Notes	705,600	+ 28,100	+ 325,050	
Bonds	6,920,300	- 48,600	-3,072,637	
<u>Total U. S. Government securities</u>	<u>17,781,399</u>	<u>+125,677</u>	<u>-4,521,774</u>	
<u>Total loans and securities</u>	<u>18,050,088</u>	<u>+168,948</u>	<u>-4,491,878</u>	
Due from foreign banks	38	--	- 11	
F. R. notes of other banks	110,598	- 6,163	- 24,643	
Uncollected items	3,195,650	+791,526	+ 62,115	
Bank premises	34,289	- 6	+ 2,035	
Other assets	116,182	+ 4,729	- 53,384	
TOTAL ASSETS	44,960,117	+954,805	-4,465,645	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	22,927,574	- 1,781	- 553,642	
Deposits:				
Member bank-reserve account	16,399,536	+134,195	-3,047,469	
U. S. Treasurer-general account	670,915	+304,845	-1,083,579	
Foreign	890,380	- 13,893	+ 161,811	
Other	528,287	+ 391	+ 79,733	
<u>Total deposits</u>	<u>18,489,118</u>	<u>+425,538</u>	<u>-3,889,504</u>	
Deferred availability items	2,664,970	+525,334	- 84,140	
Other liabilities including accrued dividends	9,675	+ 876	- 1,346	
TOTAL LIABILITIES	44,091,337	+949,967	-4,528,632	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	214,223	+ 146	+ 11,141	
Surplus (Section 7)	488,173	--	+ 21,462	
Surplus (Section 13b)	27,543	--	--	
Other capital accounts	138,841	+ 4,692	+ 30,384	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,960,117	+954,805	-4,465,645	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.8%	- .6%	+ 5.6%	
Contingent liability on acceptances purchased for foreign correspondents	7,579	+ 50	+ 3,964	
Commitments to make industrial loans	1,759	- 40	+ 31	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 15, 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	SanFran.
Gold certificates	22,584,430	833,668	7,337,192	1241,888	1572,708	1044,124	985,523	4309,500	671,227	467,444	861,427	633,970	2625,759
Redemption fund for F. R. notes	540,029	50,661	46,335	47,424	58,178	49,174	39,072	80,914	42,628	22,211	34,533	26,903	41,996
<u>Total gold certificate reserves</u>	23,124,459	884,329	7,383,527	1289,312	1630,886	1093,298	1024,595	4390,414	713,855	489,655	895,960	660,873	2667,755
Other cash	328,813	29,928	64,570	19,919	28,187	20,359	21,423	48,719	15,310	6,148	11,430	16,544	46,276
Discounts and advances	266,546	12,094	155,171	6,049	12,655	19,616	2,699	26,820	3,999	8,207	7,947	4,101	7,188
Industrial loans	2,143	---	---	1,948	1	96	---	---	---	98	---	---	---
U. S. Govt. securities:													
Bills	3,824,649	263,671	891,495	254,343	354,530	247,095	204,864	580,000	210,972	118,331	177,475	173,620	348,253
Certificates	6,330,850	436,450	1,475,671	421,008	586,844	409,011	339,105	960,060	349,215	195,871	293,770	287,389	576,456
Notes	705,600	48,644	164,470	46,923	65,406	45,586	37,795	107,003	38,922	21,830	32,742	32,031	64,248
Bonds	6,920,300	477,085	1,613,066	460,207	641,484	447,093	370,679	1049,450	381,731	214,107	321,123	314,147	630,128
<u>Total U.S. Government securities</u>	17,781,399	1225,850	4,144,702	1182,481	1648,264	1148,785	952,443	2696,513	980,840	550,139	825,110	807,187	1619,085
<u>Total loans and securities</u>	18,050,088	1237,944	4,299,873	1190,478	1660,920	1168,497	955,142	2723,333	984,839	558,444	833,057	811,288	1626,273
Due from foreign banks	38	3	1/ 12	3	3	2	2	5	1	1	1	1	4
F.R. notes of other banks	110,598	3,622	13,829	4,594	5,684	17,467	16,710	14,529	7,681	3,679	5,752	5,843	11,208
Uncollected items	3,195,650	239,754	623,965	219,579	283,211	218,804	204,982	611,041	166,413	78,553	141,339	147,016	260,993
Bank premises	34,289	1,124	7,855	2,981	4,919	2,476	1,520	3,616	2,051	1,143	2,296	713	3,595
Other assets	116,182	7,897	26,724	7,357	10,889	7,481	6,208	17,663	7,486	3,464	5,403	5,205	10,405
TOTAL ASSETS	44,960,117	2404,601	12,420,355	2734,223	3624,699	2528,384	2230,582	7809,320	1897,636	1141,087	1895,238	1647,483	4626,509

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 15, 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	22,927,574	1362,831	5,240,173	1600,566	2007,123	1531,276	1262,957	4429,258	1061,540	604,183	904,730	617,029	2305,908
Deposits:													
Member bank-reserve acct.	16,399,536	671,237	5,505,658	737,938	1180,808	672,016	692,454	2552,601	588,436	394,713	770,752	777,731	1855,192
U.S.Treasurer-general acct.	670,915	57,547	128,760	55,160	78,216	45,218	18,402	112,314	28,748	39,538	24,659	46,460	35,893
Foreign	890,380	55,768	1/283,115	70,816	80,553	44,260	37,178	122,158	31,867	22,130	32,752	30,982	78,801
Other	528,287	2,459	470,098	1,287	4,045	3,397	1,282	1,829	6,192	1,103	1,840	450	34,305
Total deposits	18,489,118	787,011	6,387,631	865,201	1343,622	764,891	749,316	2788,902	655,243	457,484	830,003	855,623	2004,191
Deferred availability items	2,664,970	198,477	531,298	199,865	193,145	185,832	179,406	469,710	145,979	55,510	126,294	141,678	237,776
Other liabilities including accrued dividends	9,675	659	2,744	467	1,076	497	388	1,667	369	295	370	401	742
TOTAL LIABILITIES	44,091,337	2348,978	12,161,846	2666,099	3544,966	2482,496	2192,067	7689,537	1863,131	1117,472	1861,397	1614,731	4548,617
Capital paid in	214,223	12,077	72,916	15,297	19,896	9,383	8,564	27,329	7,113	4,863	7,604	8,728	20,453
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	138,841	9,757	30,125	10,133	12,874	9,377	7,995	18,996	7,753	5,185	7,055	6,844	12,747
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,960,117	2404,601	12,420,355	2734,223	3624,699	2528,384	2230,582	7809,320	1897,636	1141,087	1895,238	1647,483	4626,509
Contingent liability on acceptances purchased for foreign correspondents	7,579	478	2/2,379	606	690	379	318	1,046	273	190	280	265	675
Commitments to make industrial loans	1,759	--	--	532	496	15	--	88	500	--	--	--	128
F.R. notes outstanding	23,718,111	1423,662	5,409,603	1640,100	2091,413	1599,908	1316,974	4517,932	1099,876	614,154	931,165	657,250	2416,074
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,249,000	440,000	4,670,000	750,000	1000,000	670,000	675,000	2950,000	400,000	210,000	280,000	204,000	2000,000
Eligible paper	176,812	8,421	136,365	1,385	--	16,201	--	--	1,900	6,750	5,790	--	--
U.S. Govt. securities	10,700,000	1100,000	900,000	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	266,546	255,680	3,380	7,296	190	---	---	---	---	---
Industrial loans	2,143	2	---	81	6	97	1,103	183	671	---
U.S. Govt. securities	17,781,399	1,683,768	772,385	1,244,409	1,164,087	2,734,500	2,959,650	154,900	2,253,600	4,814,100

1/ After deducting \$607,247,000 participations of other Federal Reserve Banks.
2/ After deducting \$5,200,000 participations of other Federal Reserve Banks.