

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 2, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended March 1, member bank reserve balances increased \$112 million. Additions to member bank reserves resulted from increases of \$362 million in Reserve Bank credit and \$2 million in Treasury currency, offset in part by increases of \$175 million in Treasury deposits with Federal Reserve Banks, \$41 million in money in circulation, \$30 million in nonmember deposits and other Federal Reserve accounts and \$5 million in Treasury cash. Excess reserves of member banks on March 1 were estimated to be approximately \$920 million.

Holdings of loans, discounts and advances increased \$220 million and of United States Government securities \$132 million, the latter change reflecting increases of \$562 million in notes and \$120 million in bills, and decreases of \$503 million in certificates and \$47 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended March 1, 1950 were as follows:

	Increase or decrease since		
	March 1, 1950	Feb. 21, 1950	March 2, 1949
	(In millions of dollars)		
U. S. Government securities	17,757	+132	-4,080
Loans, discounts and advances	316	+220	+ 74
Other Reserve Bank credit	381	+ 10	+ 39
Total Reserve Bank credit	18,454	+362	-3,968
Gold stock	24,345	--	+ 55
Treasury currency	4,600	+ 2	+ 13
Member bank reserve balances	16,288	+112	-3,396
Money in circulation	27,060	+ 41	- 497
Treasury cash	1,316	+ 5	- 4
Treasury deposits with F. R. Banks	555	+175	- 322
Nonmember deposits and other F. R. accounts	2,180	+ 30	+ 319

H.4.1(a)

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

		Increase or decrease since		
	Mar. 1, 1950	Feb. 21, 1950	Mar. 2, 1949	
<u>A S S E T S</u>				
Gold certificates	22,582,431	+ 3	+ 153,997	
Redemption fund for F. R. notes	537,920	---	- 79,014	
<u>Total gold certificate reserves</u>	<u>23,120,351</u>	<u>+ 3</u>	<u>+ 74,983</u>	
Other cash	311,279	- 5,423	- 46,506	
Discounts and advances	313,500	+219,263	+ 71,800	
Industrial loans	2,411	+ 225	+ 1,646	
U. S. Govt. securities:				
Bills	3,873,224	+120,300	-1,320,686	
Certificates	5,781,450	-502,900	- 647,319	
Notes	1,262,500	+561,900	+ 915,450	
Bonds	6,839,700	- 47,000	-3,028,027	
<u>Total U. S. Government securities</u>	<u>17,756,874</u>	<u>+132,300</u>	<u>-4,080,582</u>	
<u>Total loans and securities</u>	<u>18,072,785</u>	<u>+351,788</u>	<u>-4,007,136</u>	
Due from foreign banks	33	---	- 16	
F. R. notes of other banks	106,549	- 7,962	- 13,956	
Uncollected items	2,730,309	+127,940	+ 39,011	
Bank premises	34,245	- 87	+ 2,066	
Other assets	117,978	- 1,124	- 50,879	
TOTAL ASSETS	44,493,529	+465,135	-4,002,433	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	22,968,766	+ 31,237	- 555,057	
Deposits:				
Member bank-reserve account	16,287,724	+112,111	-3,396,669	
U. S. Treasurer-general account	554,859	+174,672	- 321,868	
Foreign	884,996	+ 229	+ 134,679	
Other	558,912	+ 24,627	+ 76,560	
<u>Total deposits</u>	<u>18,286,491</u>	<u>+311,639</u>	<u>-3,507,298</u>	
Deferred availability items	2,349,581	+118,218	+ 469	
Other liabilities including accrued dividends	9,965	- 1,279	- 1,442	
TOTAL LIABILITIES	43,614,803	+459,815	-4,063,328	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	214,640	+ 218	+ 11,160	
Surplus (Section 7)	488,173	---	+ 21,462	
Surplus (Section 13b)	27,543	---	---	
Other capital accounts	148,370	+ 5,102	+ 28,273	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,493,529	+465,135	-4,002,433	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.0%	- .5%	+ 5.1%	
Contingent liability on acceptances purchased for foreign correspondents	7,864	- 262	+ 4,159	
Commitments to make industrial loans	1,169	- 565	- 462	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 1, 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	22,582,431	853,940	7,205,438	1229,360	1567,311	1058,648	1008,518	4341,564	695,475	479,757	851,676	666,775	2623,969
Redemption fund for F. R. notes	537,920	50,467	45,547	47,086	57,965	49,319	38,901	80,678	42,561	22,185	34,478	26,850	41,883
<u>Total gold certificate reserves</u>	23,120,351	904,407	7,250,985	1276,446	1625,276	1107,967	1047,419	4422,242	738,036	501,942	886,154	693,625	2665,852
Other cash	311,279	24,916	71,461	18,282	27,955	19,232	20,844	41,832	12,302	5,554	11,054	14,718	43,129
Discounts and advances	313,500	15,305	183,588	4,499	14,956	10,441	5,190	21,869	9,077	6,045	4,586	1,646	36,298
Industrial loans	2,411	---	---	2,206	1	107	---	---	---	97	---	---	---
U. S. Govt. securities:													
Bills	3,873,224	267,020	902,818	257,573	359,032	250,234	207,465	587,367	213,651	119,834	179,729	175,825	352,676
Certificates	5,781,450	398,573	1,347,609	384,473	535,917	373,516	309,678	876,745	318,910	178,873	268,277	262,449	526,430
Notes	1,262,500	87,037	294,279	83,957	117,029	81,565	67,624	191,456	69,641	39,060	58,584	57,311	114,957
Bonds	6,839,700	471,529	1,594,279	454,847	634,013	441,886	366,362	1037,227	377,285	211,613	317,382	310,488	622,789
<u>Total U.S. Government securities</u>	17,756,874	1224,159	4,138,985	1180,850	1645,991	1147,201	951,129	2692,795	979,487	549,380	823,972	806,073	1616,852
<u>Total loans and securities</u>	18,072,785	1239,464	4,322,573	1187,555	1660,948	1157,749	956,319	2714,664	988,564	555,522	828,558	807,719	1653,150
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R. notes of other banks	106,549	3,301	16,853	4,120	4,386	16,127	16,857	13,809	6,152	2,934	4,839	4,430	12,741
Uncollected items	2,730,309	222,478	496,990	184,222	263,463	214,250	184,556	452,502	135,966	71,829	154,369	123,097	226,587
Bank premises	34,245	1,120	7,836	2,975	4,910	2,473	1,516	3,594	2,037	1,140	2,290	710	3,644
Other assets	117,978	7,994	26,866	7,548	11,162	7,626	6,278	17,848	7,530	3,507	5,464	5,198	10,957
TOTAL ASSETS	44,493,529	2403,682	12,193,574	2681,151	3598,103	2525,426	2233,790	7666,496	1890,588	1142,429	1892,729	1649,498	4616,063

1/ After deducting \$23,000 participations of other Federal Reserve Banks.

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 1, 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	22,968,766	1370,359	5,245,851	1601,626	2011,074	1535,123	1269,313	4432,677	1062,187	604,779	910,052	623,531	2302,194
Deposits:													
Member bank-reserve acct.	16,287,724	673,131	5,402,094	748,701	1154,799	666,404	687,872	2547,083	590,153	390,451	746,836	810,290	1869,910
U.S.Treasurer-general acct.	554,859	45,210	90,792	37,545	51,923	34,137	32,876	65,254	42,347	41,094	27,424	35,958	50,299
Foreign	884,996	55,358	1/282,188	70,296	79,962	43,935	36,905	121,261	31,633	21,968	32,512	30,755	78,223
Other	558,912	3,330	489,672	1,326	4,508	5,817	3,544	1,952	7,026	998	2,241	785	37,713
Total deposits	18,286,491	777,029	6,264,746	857,868	1291,192	750,293	761,197	2735,550	671,159	454,511	809,013	877,788	2036,145
Deferred availability items	2,349,581	199,308	419,812	152,310	213,978	193,012	163,802	375,328	121,860	58,910	139,002	114,613	197,646
Other liabilities including accrued dividends	9,965	757	2,447	559	1,263	510	422	1,746	404	342	383	363	769
TOTAL LIABILITIES	43,614,803	2347,453	11,932,856	2612,363	3517,507	2478,938	2194,734	7545,301	1855,610	1118,542	1858,450	1616,295	4536,754
Capital paid in	214,640	12,084	72,956	15,318	19,901	9,402	8,584	27,308	7,122	4,868	7,647	8,773	20,677
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	148,370	10,356	32,294	10,776	13,732	9,958	8,516	20,429	8,217	5,452	7,450	7,250	13,940
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,493,529	2403,682	12,193,574	2681,151	3598,103	2525,426	2233,790	7666,496	1890,588	1142,429	1892,729	1649,498	4616,063
Contingent liability on acceptances purchased for foreign correspondents	7,864	495	2/2,470	629	716	393	330	1,085	283	197	291	275	700
Commitments to make industrial loans	1,169	--	--	469	446	13	--	113	--	--	--	--	128
F.R. notes outstanding	23,712,686	1419,286	5,402,112	1647,933	2086,357	1597,135	1317,344	4510,824	1101,979	613,782	933,914	654,623	2427,397
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	237,442	12,546	167,835	995	--	8,251	--	--	7,500	4,950	2,965	--	32,400
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	313,500	266,494	7,596	1,570	37,840	--	--	--	--	--
Industrial loans	2,411	6	86	12	8	227	1,105	280	687	--
U.S. Govt. securities	17,756,874	1,201,503	674,116	1,137,088	1,338,617	2,777,000	2,929,650	711,800	2,253,600	4,733,500

1/ After deducting \$602,788,000 participations of other Federal Reserve Banks.
2/ After deducting \$5,394,000 participations of other Federal Reserve Banks.