(For Immediate Release)

March 23, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended March 22 member bank reserve balances decreased \$802 million. Reductions in member bank reserves resulted from an increase of \$750 million in Treasury deposits with Federal Reserve Banks and decreases of \$228 million in Reserve Bank credit and \$49 million in gold stock, offset in part by decreases of \$51 million in money in circulation and \$174 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on March 22 were estimated to be approximately \$670 million.

Holdings of loans, discounts and advances increased \$115 million, while holdings of United States Government securities decreased \$218 million, the latter change reflecting decreases of \$95 million in certificates, \$86 million in bonds, and \$37 million in bills. The decrease in certificates was due in part to the redemption during the week of the \$108 million certificates of indebtedness-special series held on March 15.

Changes in member bank reserve balances and related items during the week and the year ended March 22, 1950, were as follows:

Increase or decrease since

	March 22,	March 15,	March 23, 1949					
	(In millions of dollars)							
U. S. Government securities	17,573	-218	-4,102					
Loans, discounts and advances	189	+115	- 406					
Other Reserve Bank credit	274	-125	+ 31					
Total Reserve Bank credit	18,036	-228	-4,476					
Gold stock	24,271	- 49	- 36					
Treasury currency	4,600	- 1	+ 12					
Member bank reserve balances Money in circulation Treasury cash Treasury deposits with F. R. Banks Nonmember deposits and other F. R. accounts	15,969	-802	-3,391					
	26,972	- 51	- 451					
	1,308	+ 1	- 19					
	759	+750	- 673					
	1,900	-174	+ 34					

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H.4.1

STATEMENT OF CONDITION H.4.1(a) OF THE TWELVE FEDERAL RESERVE BANKS COMBINED (In thousands of dollars)

			ease or decrease since				
	Mar. 22,	Mar. 15, 1950	Mar. 23, 1949				
ASSETS	22,515,430	- 50,000	+ 59,000				
Gold certificates Redemption fund for F. R. notes	532,517		- 80,310				
Total gold certificate reserves	23,047,947	- 3,909 - 53,909	- 21,310				
Other cash	287,284	- 6,170	- 46,604				
Discounts and advances	186,461	+115,347	- 407,414				
Industrial loans	2,680	+ 181	+ 1,914				
U. S. Govt. securities:			- 1 0				
Bills	3,816,875	- 36,749	-1,400,918				
Certificates	5,848,550	- 94,500	- 783,219				
Notes	1,379,200	96 600	+1,011,650				
Bonds	6,528,700	<u>- 86,600</u>	-2,929,250				
Total U. S. Government securities	17,573,325	-217,849	-4,101,737				
Total loans and securities	17,762,466	-102,321	-4,507,237				
Due from foreign banks	33		- 16				
F. R. notes of other banks	111,991	+ 3,029	- 8,221				
Uncollected items	2,752,681	-452,487	+ 69,508				
Bank premises	34,476	+ 95	+ 2,303				
Other assets	110,643	+ 3,475	<u>- 41,724</u>				
TOTAL ASSETS	44,107,521	-608,288	-4,553,301				
LIABILITIES							
Federal Reserve notes	22,856,146	- 57,182	- 521,243				
Deposits:		_					
Member bank-reserve account	15,968,560	-802,607	-3,391,779				
U. S. Treasurer-general account	758,739	+749,515	- 672,811				
Foreign	839,250	- 40,453	+ 131,804				
Other	299,732	-135,963 -229,508	- 189,324 -4,122,110				
Total deposits	17,866,281 2,478,864		+ 38,332				
Deferred availability items Other liabilities including accrued	2,470,004	-327,327	+ 30,332				
dividends	12.020	+ 6					
TOTAL LIABILITIES	$\frac{12,020}{43,213,311}$	+ 6 -614,011	- 4,817 -4,609,838				
CAPITAL ACCOUNTS							
Capital paid in	214,934	+ 63	+ 10,713				
Surplus (Section 7)	488,173		+ 21,462				
Surplus (Section 13b)	27,543	-					
Other capital accounts	<u> 163,560</u>	+ 5,660 -608,288	+ 24,362 -4,553,301				
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,107,521	-608,288	-4,553,301				
Ratio of gold certificate reserves to deposit			-				
and F. R. note liabilities combined	56.6%	+ .3%	+ 5.7%				
Contingent liability on acceptances purchased		0-	A ====				
for foreign correspondents	7,317	- 82 + 87					
Commitments to make industrial loans	1,176	+ 87	- 1,347				

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 22, 1950 (In thousands of dollars)

ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Minn.	Kans.Cy.	Dallas	SanFran.
Gold certificates Redemption fund for	22, 515,430	888,698	6,878,130	1274,671	1616,836	1061,277	1044,121	4412,486	697,333	485,138	863,980	638,980	2653,780
F. R. notes	532,517	50,138	44,109	46,446	57,571	48,213	38,555	80,191	42,426	22,133	34,378	26,743	41,614
Total gold certificate reserves	23,047,947	938,836	6,922,239	1321,117	1674,407	1109,490	1082,676	4492,677	739,759	507,271	898,358	665,723	2695 , 394
Other cash Discounts and advances Industrial loans U. S. Govt. securities	287,284 186,461 2,680	20,563 5,402	70,026 75,713	16,855 4,389 2,380	20,707 9,633 1	18,074 12,846 118	22,673 1,885 	35,378 34,924	13,419 3,687	5,798 9,433 181	10,427 18,068	12,609 2,506	40,755 7,975
Bills Certificates Notes Bonds	3,816,875 5,848,550 1,379,200 6,528,700	263,135 403,199 95,082 450,089	889,683 1,363,249 321,481 1,521,788	253,826 388,935 91,718 434,165	353,809 542,138 127,846 605,184	377,851 89,105	204,447 313,273 73,875 349,703	578,822 886,921 209,153 990,064	210,543 322,611 76,078 360,130	118,090 180,948 42,671 201,992	177,114 271,391 63,999 302,951	173,267 265,495 62,609 296,370	347,546 532,539 125,583 594,471
Total U.S.Government securities	17,573,325	1211,505	4,096,201	1168,644	1628,977	1135,342	941,298	2664,960	969,362	543,701	815,455	797,741	1600,139
Total loans and securities	17,762,466	1216,907	4,171,914	1175,413	1638,611	1148,306	943,183	2699,884	973,049	553,315	833,523	800,247	1608,114
Due from foreign banks F.R.notes of other bank Uncollected items Bank premises Other assets	33 4s 111,991 2,752,681 34,476 110,643	2 4,379 218,037 1,120 7,602	1/ 10 16,622 490,911 7,839 25,156	3,416 201,957 2,975 7,122	3 4,760 255,704 4,906 10,405	2 12,714 227,545 2,472 7,042	15,994 215,589 1,515 5,931	5 14,389 420,075 3,649 16,896	1 8,060 149,378 2,047 7,174	3,826 77,392 1,140 3,302	1 5,259 148,460 2,298 5,243	1 5,490 124,232 710 4,942	3 17,082 223,401 3,805 9,828
TOTAL ASSETS	44,107,521	2407,446	11,704,717	2728,858	3609,503	2525 , 645	2287,562	7682,953	1892,887	1152,045	1903,569	1613,954	4598,382

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

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STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 22, 1950 (In thousands of dollars)

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Total	Boston	New York	Phila.							•		SanFran.
22,856,146	1365,618	5,204,320	1596,240	2010,445	1520,531	1269,262	4423,773	1057,202	606,030	907,650	612 , 178	2282,897
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t. 758,739	43,756											
839,250	52 , 555											
299,732	3,388	232,786	2,303	5,198	3,226	984	5,349	5,745	1,846	3,443	750	34,714
17,866,281	782,394	5,811,762			743,129	779,277						2019,372
s 2,478,864	201,213	421,100	175,911	214,140	213,031	190,001	304,219	144,001	09,390	137,409	127,200	214,751
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				47,771								
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163,560	ユエ・フィン	37,103	11,040	TD, TOO	10,931	9,330	CC, 10C	ファエエフ	7,746	±∪عو∪	1,741	14,704
ևև 107.521	2407.446	11.704.717	2728.858	3609,503	2525,645	2287,562	7682,953	1892,887	1152,045	1903,569	1613,954	4598,382
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.g 7 317	454	2/2.373	577	656	360	303	994	260	180	267	252	641
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1.176			355	445			252					124
		5.363.865				1326,320			616,991	933,963	646,269	2411,661
23,030,102	1120,017	7,5-5,7	L C , - , -		_, ,	-575	.,,,		,,,,	,,,,,	, - , - , - ,	_ ,
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
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•	•			1150,000		700,000	1600,000					
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				ting \$4	944.000	participa	tions of	other Fede	eral Rese	rve Banks	-	
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-	22,856,146 15,968,560 t. 758,739 839,250 299,732 17,866,281 s 2,478,864 g 12,020 43,213,311 214,934 488,173 27,543 163,560 44,107,521 s 7,317 1,176 23,630,162 14,249,000 108,451	22,856,146 1365,618 15,968,560 682,695 t. 758,739 43,756 839,250 52,555 299,732 3,388 17,866,281 782,394 s 2,478,864 201,213 g 12,020 809 43,213,311 2350,034 214,934 12,098 488,173 30,778 27,543 3,011 163,560 11,525 44,107,521 2407,446 s 7,317 454 1,176 23,630,162 1416,045 14,249,000 440,000 108,451 2,800 10,700,000 1100,000 Within Total 186,461 2,680 1	22,856,146 1365,618 5,204,320 15,968,560 682,695 5,135,597 t. 758,739 43,756 176,409 839,250 52,555 1/266,970 299,732 3,388 232,786 17,866,281 782,394 5,811,762 s 2,478,864 201,213 421,186 12,020 809 3,203 43,213,311 2350,034 11,440,471 214,934 12,098 72,995 488,173 30,778 148,149 27,543 3,011 7,319 163,560 11,525 35,783 44,107,521 2407,446 11,704,717 s 7,317 454 2/2,373 1,176 23,630,162 1416,045 5,363,865 14,249,000 440,000 4,670,000 108,451 2,800 62,645 10,700,000 1100,000 900,000 Within 16 Total 15 days 30 days 186,461 2,680 100 17,573,325 1,142,418 384 1/ Af	22,856,146 1365,618 5,204,320 1596,240 15,968,560 682,695 5,135,597 765,606 t. 758,739	Total Boston New York Phila. Cleve. 22,856,146 1365,618 5,204,320 1596,240 2010,445 15,968,560 682,695 5,135,597 765,606 1154,664 t. 758,739 43,756 176,409 51,524 65,765 839,250 52,555 1/266,970 66,736 75,912 299,732 3,388 232,786 2,303 5,198 17,866,281 782,394 5,811,762 886,169 1301,539 s 2,478,864 201,213 421,186 175,917 214,140 g 12,020 809 3,203 664 1,302 43,213,311 2350,034 11,440,471 2658,990 3527,426 214,934 12,098 72,995 15,334 19,918 488,173 30,778 148,149 38,205 45,957 27,543 3,011 7,319 4,489 1,006 163,560 11,525 35,783 11,840 15,196 44,107,521 2407,446 11,704,717 2728,858 3609,503 s 7,317 454 2/2,373 577 656 1,176 355 445 23,630,162 1416,045 5,363,865 1644,692 2084,523 14,249,000 440,000 4,670,000 750,000 1000,000 108,451 2,800 62,645 1,085 10,700,000 1100,000 900,000 1000,000 150,000 150,000 1000,000 150,000 1000,000 1000,000 150,000 1000,000 1000,000 150,000 1000,000 1000,000 150,000 150,	Total Boston New York Phila. Cleve. 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