

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 30, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended March 29 member bank reserve balances decreased \$187 million. Reductions in member bank reserves resulted from increases of \$238 million in Treasury deposits with Federal Reserve Banks, \$13 million in Treasury cash, and \$21 million in nonmember deposits and other Federal Reserve accounts, and a decrease of \$25 million in gold stock, offset in part by an increase of \$108 million in Reserve Bank credit and a decrease of \$3 million in money in circulation. Excess reserves of member banks on March 29 were estimated to be approximately \$500 million.

Holdings of loans, discounts and advances increased \$178 million, while holdings of United States Government securities decreased \$57 million, the latter change reflecting increases of \$46 million in bills and \$10 million in certificates and a decrease of \$113 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended March 29, 1950 were as follows:

		Increase or decrease since	
	March 29, 1950	March 22, 1950	March 30, 1949
	(In millions of dollars)		
U. S. Government securities	17,516	- 57	-4,312
Loans, discounts and advances	367	+178	+ 68
Other Reserve Bank credit	261	- 13	+ 10
Total Reserve Bank credit	18,144	+108	-4,234
Gold stock	24,246	- 25	- 65
Treasury currency	4,599	- 1	+ 8
Member bank reserve balances	15,782	-187	-3,237
Money in circulation	26,969	- 3	- 434
Treasury cash	1,321	+ 13	+ 1
Treasury deposits with F. R. Banks	997	+238	- 681
Nonmember deposits and other F. R. accounts	1,921	+ 21	+ 60

H.4.1(a)

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

		Increase or decrease since	
	Mar. 29, 1950	Mar. 22, 1950	Mar. 30, 1949
<u>A S S E T S</u>			
Gold certificates	22,478,427	- 37,003	+ 11,998
Redemption fund for F. R. notes	541,340	+ 8,823	- 68,880
<u>Total gold certificate reserves</u>	<u>23,019,767</u>	<u>- 28,180</u>	<u>- 56,882</u>
Other cash	273,093	- 14,191	- 67,136
Discounts and advances	364,876	+178,415	+ 66,760
Industrial loans	2,569	- 111	+ 1,808
U. S. Govt. securities:			
Bills	3,862,875	+ 46,000	-1,437,444
Certificates	5,858,550	+ 10,000	-1,008,429
Notes	1,379,200	--	+ 994,600
Bonds	6,415,100	-113,600	-2,861,400
<u>Total U. S. Government securities</u>	<u>17,515,725</u>	<u>- 57,600</u>	<u>-4,312,673</u>
<u>Total loans and securities</u>	<u>17,883,170</u>	<u>+120,704</u>	<u>-4,244,105</u>
Due from foreign banks	33	--	- 16
F. R. notes of other banks	111,095	- 896	- 8,577
Uncollected items	2,569,500	-183,181	+ 113,909
Bank premises	34,427	- 49	+ 2,290
Other assets	113,247	+ 2,604	- 43,576
 TOTAL ASSETS	 44,004,332	 -103,189	 -4,304,093
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,848,577	- 7,569	- 508,219
Deposits:			
Member bank-reserve account	15,781,561	-186,999	-3,237,002
U. S. Treasurer-general account	996,839	+238,100	- 681,402
Foreign	878,725	+ 39,475	+ 184,517
Other	276,387	- 23,345	- 219,823
<u>Total deposits</u>	<u>17,933,512</u>	<u>+ 67,231</u>	<u>-3,953,710</u>
Deferred availability items	2,308,763	-170,101	+ 103,837
Other liabilities including accrued dividends	13,255	+ 1,235	- 1,747
<u>TOTAL LIABILITIES</u>	<u>43,104,107</u>	<u>-109,204</u>	<u>-4,359,839</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	214,969	+ 35	+ 10,719
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	169,540	+ 5,980	+ 23,565
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,004,332</u>	<u>-103,189</u>	<u>-4,304,093</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.4%	- .2%	+ 5.4%
Contingent liability on acceptances purchased for foreign correspondents	7,891	+ 574	+ 2,899
Commitments to make industrial loans	1,274	+ 98	- 1,238

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 29, 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	22,478,427	900,568	6,763,962	1299,510	1673,913	1078,569	1050,881	4446,232	697,276	490,987	845,395	636,200	2594,934
Redemption fund for F. R. notes	541,340	49,989	43,471	46,187	57,381	48,863	38,411	89,994	42,379	22,096	34,341	26,705	41,523
<u>Total gold certificate reserves</u>	23,019,767	950,557	6,807,433	1345,697	1731,294	1127,432	1089,292	4536,226	739,655	513,083	879,736	662,905	2636,457
Other cash	273,093	17,985	64,911	16,687	23,022	17,733	20,275	34,476	14,017	5,223	9,926	12,119	36,719
Discounts and advances	364,876	8,045	219,401	5,004	11,988	24,601	8,664	51,855	7,179	6,720	16,300	1,488	3,631
Industrial loans	2,569	---	---	2,288	1	100	---	---	---	180	---	---	---
U. S. Govt. securities:													
Bills	3,862,875	266,307	900,405	256,885	358,073	249,565	206,911	585,797	213,080	119,514	179,249	175,355	351,734
Certificates	5,858,550	403,888	1,365,580	389,600	543,066	378,497	313,807	888,437	323,164	181,258	271,854	265,948	533,451
Notes	1,379,200	95,082	321,481	91,718	127,846	89,105	73,875	209,153	76,078	42,671	63,999	62,609	125,583
Bonds	6,415,100	442,257	1,495,310	426,610	594,653	414,454	343,619	972,838	353,863	198,476	297,680	291,214	584,126
<u>Total U.S. Government securities</u>	17,515,725	1207,534	4,082,776	1164,813	1623,638	1131,621	938,212	2656,225	966,185	541,919	812,782	795,126	1594,894
<u>Total loans and securities</u>	17,883,170	1215,579	4,302,177	1172,105	1635,627	1156,322	946,876	2708,080	973,364	548,819	829,082	796,614	1598,525
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R. notes of other banks	111,095	4,303	16,864	3,599	4,745	11,320	13,971	15,261	6,657	3,663	5,598	5,370	19,744
Uncollected items	2,569,500	202,738	454,033	174,396	262,109	211,038	184,954	407,442	131,485	68,365	122,047	113,350	237,543
Bank premises	34,427	1,115	7,839	2,970	4,897	2,465	1,512	3,649	2,035	1,138	2,298	710	3,799
Other assets	113,247	7,731	25,764	7,319	10,374	7,325	6,081	17,442	7,351	3,326	5,405	5,021	10,108
<b>TOTAL ASSETS</b>	44,004,332	2400,010	11,679,031	2722,776	3672,071	2533,637	2262,962	7722,581	1874,565	1143,618	1854,093	1596,090	4542,898

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 29, 1950  
(In thousands of dollars)

**LIABILITIES**

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	22,848,577	1368,117	5,199,423	1599,440	2010,366	1520,785	1271,398	4418,843	1055,130	604,746	906,696	613,263	2280,370
Deposits:													
Member bank-reserve acct.	15,781,561	657,297	5,185,674	759,261	1142,296	646,978	681,647	2450,284	566,915	380,178	738,586	764,425	1808,020
U.S. Treasurer-general acct.	996,839	73,719	141,790	67,703	137,343	72,043	59,211	238,995	49,752	50,569	23,390	38,874	43,450
Foreign	878,725	54,804	1/281,954	69,592	79,161	43,495	36,536	120,046	31,316	21,748	32,186	30,447	77,440
Other	276,387	2,423	214,887	1,356	4,077	2,423	666	4,366	6,317	1,480	4,352	569	33,471
<u>Total deposits</u>	17,933,512	788,243	5,824,305	897,912	1362,877	764,939	778,060	2813,691	654,300	453,975	798,514	834,315	1962,381
Deferred availability items	2,308,763	185,020	385,906	154,409	214,772	199,325	172,680	363,587	128,410	59,906	112,995	113,634	218,119
Other liabilities including accrued dividends	13,255	903	3,740	736	1,397	720	604	2,095	505	407	432	616	1,100
<u>TOTAL LIABILITIES</u>	43,104,107	2342,283	11,413,374	2652,497	3589,412	2485,769	2222,742	7598,216	1838,345	1119,034	1818,637	1561,828	4461,970
Capital paid in	214,969	12,098	73,005	15,335	19,922	9,421	8,618	27,323	7,130	4,873	7,674	8,874	20,696
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	169,540	11,840	37,184	12,250	15,774	11,319	9,646	23,584	9,451	6,144	8,600	8,208	15,540
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	44,004,332	2400,010	11,679,031	2722,776	3672,071	2533,637	2262,962	7722,581	1874,565	1143,618	1854,093	1596,090	4542,898
Contingent liability on acceptances purchased for foreign correspondents	7,891	497	2/ 2,478	631	718	395	332	1,089	284	197	292	276	702
Commitments to make industrial loans	1,274	---	---	447	444	---	---	259	---	---	---	---	124
F.R. notes outstanding	23,588,765	1416,922	5,349,574	1640,513	2084,828	1574,078	1325,667	4497,589	1098,051	614,644	935,104	648,138	2403,657
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,949,000	440,000	4,670,000	750,000	1000,000	670,000	675,000	2750,000	400,000	210,000	280,000	204,000	1900,000
Eligible paper	255,756	5,475	200,080	1,740	---	22,261	---	---	5,710	5,700	14,790	---	---
U.S. Govt. securities	10,800,000	1100,000	800,000	1000,000	1150,000	1000,000	700,000	1800,000	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	364,876	320,601	2,380	31,751	10,144	---	---	---	---	---
Industrial loans	2,569	97	5	17	57	264	1,080	292	757	---
U.S. Govt. securities	17,515,725	882,852	562,995	1,350,617	2,346,711	2,133,700	2,731,150	711,800	2,370,300	4,425,600

1/ After deducting \$596,751,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,413,000 participations of other Federal Reserve Banks.