

# BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 13, 1950

## CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended April 12 member bank reserve balances increased \$25 million. Additions to member bank reserves resulted from decreases of \$61 million in money in circulation, \$35 million in Treasury deposits with Federal Reserve Banks, and \$4 million in Treasury cash, offset in part by a decrease of \$64 million in Reserve Bank credit and an increase of \$10 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on April 12 were estimated to be approximately \$750 million.

Holdings of loans, discounts and advances decreased \$9 million, while holdings of United States Government securities increased \$25 million, the latter change reflecting increases of \$43 million in bills and \$12 million in certificates and a decrease of \$30 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended April 12, 1950 were as follows:

		Increase or decrease since		
	April 12, 1950	April 5, 1950	April 13, 1949	
	(In millions of dollars)			
U. S. Government securities	17,597	+ 25	-3,894	
Loans, discounts and advances	162	- 9	- 71	
Other Reserve Bank credit	309	- 80	- 23	
Total Reserve Bank credit	18,068	- 64	-3,988	
Gold stock	24,247	+ 1	- 74	
Treasury currency	4,600	- 1	+ 8	
Member bank reserve balances	15,996	+ 25	-3,331	
Money in circulation	27,072	- 61	- 435	
Treasury cash	1,313	- 4	- 5	
Treasury deposits with F. R. Banks	587	- 35	- 441	
Nonmember deposits and other F. R. accounts	1,946	+ 10	+ 158	

H.4.1(a)

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

		Increase or decrease since	
	Apr. 12, 1950	Apr. 5, 1950	Apr. 13, 1949
<u>A S S E T S</u>			
Gold certificates	22,498,429	+ 9,999	+ 32,002
Redemption fund for F. R. notes	531,341	- 9,999	- 75,980
<u>Total gold certificate reserves</u>	<u>23,029,770</u>	<u>--</u>	<u>- 43,978</u>
Other cash	240,585	+ 2,985	- 51,782
Discounts and advances	159,571	- 8,575	- 72,368
Industrial loans	2,587	- 15	+ 1,819
U. S. Govt. securities:			
Bills	4,015,375	+ 43,000	-1,140,496
Certificates	5,800,750	+ 12,000	-1,086,229
Notes	1,454,000	--	+1,069,400
Bonds	6,326,900	- 30,400	-2,736,600
<u>Total U. S. Government securities</u>	<u>17,597,025</u>	<u>+ 24,600</u>	<u>-3,893,925</u>
<u>Total loans and securities</u>	<u>17,759,183</u>	<u>+ 16,010</u>	<u>-3,964,474</u>
Due from foreign banks	33	--	- 16
F. R. notes of other banks	107,405	+ 10,016	+ 3,923
Uncollected items	2,844,251	+372,428	+ 33,148
Bank premises	34,474	+ 99	+ 2,316
Other assets	118,502	+ 4,278	- 42,180
 TOTAL ASSETS	 44,134,203	 +405,816	 -4,063,043
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,916,425	- 51,207	- 465,841
Deposits:			
Member bank-reserve account	15,996,472	+ 25,777	-3,330,504
U. S. Treasurer-general account	587,049	- 35,150	- 441,259
Foreign	896,002	+ 13,399	+ 302,150
Other	281,157	- 3,247	- 234,896
<u>Total deposits</u>	<u>17,760,680</u>	<u>+ 779</u>	<u>-3,704,509</u>
Deferred availability items	2,535,063	+451,871	+ 55,838
Other liabilities including accrued dividends	12,964	+ 142	- 1,426
<u>TOTAL LIABILITIES</u>	<u>43,225,132</u>	<u>+401,585</u>	<u>-4,115,938</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	215,024	+ 43	+ 10,782
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	178,331	+ 4,188	+ 20,651
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,134,203</u>	<u>+405,816</u>	<u>-4,063,043</u>
 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	 56.6%	 + .1%	 + 5.2%
Contingent liability on acceptances purchased for foreign correspondents	6,988	- 741	+ 1,816
Commitments to make industrial loans	1,321	+ 78	- 1,428

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 12, 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	22,498,429	894,838	6,883,527	1288,373	1616,166	1084,720	1045,108	4343,859	690,955	473,500	863,038	655,008	2659,337
Redemption fund for F. R. notes	531,341	49,989	43,471	46,187	57,381	48,864	38,411	79,994	42,379	22,096	34,341	26,705	41,523
<u>Total gold certificate reserves</u>	23,029,770	944,827	6,926,998	1334,560	1673,547	1133,584	1083,519	4423,853	733,334	495,596	897,379	681,713	2700,860
Other cash	240,585	17,022	57,203	13,978	21,552	15,355	18,451	30,869	11,840	4,514	8,841	10,618	30,342
Discounts and advances	159,571	13,807	53,292	8,334	28,822	4,291	1,822	15,367	4,203	11,945	10,893	1,453	5,342
Industrial loans	2,587	---	---	2,293	1	114	---	---	---	179	---	---	---
U. S. Govt. securities:													
Bills	4,015,375	274,890	957,425	265,164	369,614	257,608	213,580	604,678	219,948	123,365	185,026	181,007	363,070
Certificates	5,800,750	399,076	1,361,311	384,957	536,594	373,988	310,069	877,852	319,314	179,098	268,615	262,781	527,095
Notes	1,454,000	100,239	338,916	96,693	134,780	93,937	77,882	220,496	80,204	44,985	67,470	66,004	132,394
Bonds	6,326,900	436,176	1,474,750	420,746	586,478	408,756	338,893	959,462	348,997	195,749	293,588	287,209	576,096
<u>Total U.S. Government securities</u>	17,597,025	1210,381	4,132,402	1167,560	1627,466	1134,289	940,424	2662,488	968,463	543,197	814,699	797,001	1598,655
<u>Total loans and securities</u>	17,759,183	1224,188	4,185,694	1178,187	1656,289	1138,694	942,246	2677,855	972,666	555,321	825,592	798,454	1603,997
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R. notes of other banks	107,405	3,317	19,187	4,644	5,275	11,292	17,213	13,413	7,314	2,633	5,324	4,703	13,090
Uncollected items	2,844,251	223,494	515,440	204,380	267,029	237,926	203,865	482,136	161,666	73,500	144,350	114,041	216,424
Bank premises	34,474	1,115	7,817	2,970	4,897	2,465	1,512	3,627	2,035	1,138	2,292	707	3,899
Other assets	118,502	7,941	27,170	7,649	10,727	7,801	6,319	18,337	7,571	3,525	5,689	5,133	10,640
<b>TOTAL ASSETS</b>	<b>44,134,203</b>	<b>2421,906</b>	<b>11,739,519</b>	<b>2746,371</b>	<b>3639,319</b>	<b>2547,119</b>	<b>2273,126</b>	<b>7650,095</b>	<b>1896,427</b>	<b>1136,228</b>	<b>1889,468</b>	<b>1615,370</b>	<b>4579,255</b>

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

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 12, 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	22,916,425	1378,861	5,190,544	1603,949	2024,196	1525,403	1272,367	4435,376	1058,398	607,358	909,442	611,607	2298,924
Deposits:													
Member bank-reserve acct.	15,996,472	675,354	5,240,056	779,566	1155,172	658,895	691,942	2476,788	584,973	379,648	740,004	782,649	1831,425
U.S.Treasurer-general acct.	587,049	40,027	79,623	44,312	49,393	46,869	47,014	73,612	29,830	39,548	38,117	39,136	59,568
Foreign	896,002	55,969	1/286,541	71,072	80,845	44,420	37,313	122,599	31,982	22,210	32,871	31,094	79,086
Other	281,157	2,464	216,073	3,524	4,794	4,269	785	3,239	6,772	907	6,034	763	31,533
Total deposits	17,760,680	773,814	5,822,293	898,474	1290,204	754,453	777,054	2676,238	653,557	442,313	817,026	853,642	2001,612
Deferred availability items	2,535,063	209,987	455,162	172,300	240,218	218,138	182,447	410,745	147,236	61,317	126,692	114,932	195,889
Other liabilities including accrued dividends	12,964	888	3,804	771	1,174	705	571	2,045	537	398	432	510	1,129
TOTAL LIABILITIES	43,225,132	2363,550	11,471,803	2675,494	3555,792	2498,699	2232,439	7524,404	1859,728	1111,386	1853,592	1580,691	4497,554
Capital paid in	215,024	12,098	73,009	15,335	19,922	9,424	8,628	27,327	7,144	4,876	7,675	8,887	20,699
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	178,331	12,469	39,239	12,848	16,642	11,868	10,103	24,906	9,916	6,399	9,019	8,612	16,310
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,134,203	2421,906	11,739,519	2746,371	3639,319	2547,119	2273,126	7650,095	1896,427	1136,228	1889,468	1615,370	4579,255
Contingent liability on acceptances purchased for foreign correspondents	6,988	440	2/2,194	559	636	349	293	964	252	175	259	245	622
Commitments to make industrial loans	1,321	--	--	439	443	60	--	258	--	--	--	--	121
F.R. notes outstanding	23,611,970	1418,101	5,338,396	1648,402	2094,806	1578,183	1331,210	4516,557	1096,613	617,305	933,845	642,863	2395,689
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	83,086	11,300	39,395	5,150	--	2,301	--	--	2,770	10,950	9,420	--	1,800
U.S. Govt. securities	10,550,000	1100,000	800,000	1000,000	1150,000	950,000	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	159,571	115,901	2,595	38,181	2,894	---	---	---	---	---
Industrial loans	2,587	44	8	55	41	956	463	292	728	---
U.S. Govt. securities	17,597,025	732,786	666,092	2,427,659	3,012,438	1,814,500	1,162,650	786,600	2,656,900	4,337,400

1/ After deducting \$609,442,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,794,000 participations of other Federal Reserve Banks.