

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 20, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended April 19 member bank reserve balances decreased \$210 million. Reductions in member bank reserves resulted from a decrease of \$140 million in Reserve Bank credit and increases of \$86 million in nonmember deposits and other Federal Reserve accounts, \$60 million in Treasury deposits with Federal Reserve Banks, and \$6 million in Treasury cash, offset in part by a decrease of \$80 million in money in circulation. Excess reserves of member banks on April 19 were estimated to be approximately \$560 million.

Holdings of loans, discounts and advances decreased \$23 million and of United States Government securities \$187 million, the latter change reflecting decreases of \$107 million in bonds, \$52 million in certificates and \$28 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended April 19, 1950 were as follows:

	Increase or decrease since		
	April 19, 1950	April 12, 1950	April 20, 1949
(In millions of dollars)			
U. S. Government securities	17,410	-187	-3,878
Loans, discounts and advances	139	- 23	- 315
Other Reserve Bank credit	379	+ 70	+ 71
Total Reserve Bank credit	17,928	-140	-4,122
Gold stock	24,247	--	- 77
Treasury currency	4,600	--	+ 11
Member bank reserve balances	15,786	-210	-3,612
Money in circulation	26,992	- 80	- 416
Treasury cash	1,319	+ 6	- 14
Treasury deposits with F. R. Banks	647	+ 60	- 407
Nonmember deposits and other F. R. accounts	2,032	+ 86	+ 260

H.4.1(a)

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

		Increase or decrease since	
	Apr. 19, 1950	Apr. 12, 1950	Apr. 20, 1949
<u>A S S E T S</u>			
Gold certificates	22,496,431	- 1,998	+ 31,999
Redemption fund for F. R. notes	528,093	- 3,248	- 80,206
<u>Total gold certificate reserves</u>	<u>23,024,524</u>	<u>- 5,246</u>	<u>- 48,207</u>
Other cash	243,214	+ 2,629	- 40,594
Discounts and advances	136,681	- 22,890	- 316,514
Industrial loans	2,517	- 70	+ 1,800
U. S. Govt. securities:			
Bills	3,987,375	- 28,000	-1,015,004
Certificates	5,749,250	- 51,500	-1,162,729
Notes	1,454,000	---	+1,069,400
Bonds	6,219,800	-107,100	-2,769,300
<u>Total U. S. Government securities</u>	<u>17,410,425</u>	<u>-186,600</u>	<u>-3,877,633</u>
<u>Total loans and securities</u>	<u>17,549,623</u>	<u>-209,560</u>	<u>-4,192,347</u>
Due from foreign banks	33	---	- 16
F. R. notes of other banks	110,206	+ 2,801	- 5,725
Uncollected items	3,027,079	+182,828	+ 88,834
Bank premises	34,520	+ 46	+ 2,362
Other assets	121,511	+ 3,009	- 44,107
 TOTAL ASSETS	 44,110,710	 - 23,493	 -4,239,800
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,841,566	- 74,859	- 457,209
Deposits:			
Member bank-reserve account	15,785,854	-210,618	-3,611,712
U. S. Treasurer-general account	646,673	+ 59,624	- 407,053
Foreign	904,934	+ 8,932	+ 305,251
Other	356,537	+ 75,380	- 137,896
<u>Total deposits</u>	<u>17,693,998</u>	<u>- 66,682</u>	<u>-3,851,410</u>
Deferred availability items	2,648,364	+113,301	+ 17,644
Other liabilities including accrued dividends	12,479	- 485	- 1,326
<u>TOTAL LIABILITIES</u>	<u>43,196,407</u>	<u>- 28,725</u>	<u>-4,292,301</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	215,081	+ 57	+ 10,802
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	183,506	+ 5,175	+ 20,237
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,110,710</u>	<u>- 23,493</u>	<u>-4,239,800</u>
 Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	 56.8%	 + .2%	 + 5.3%
Contingent liability on acceptances purchased for foreign correspondents	6,586	- 402	+ 1,069
Commitments to make industrial loans	1,348	+ 27	- 1,374

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 19, 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	22,496,431	923,804	6,919,548	1304,131	1606,687	1051,663	1029,356	4435,959	684,216	465,803	852,559	631,601	2591,104
Redemption fund for F. R. notes	528,093	49,771	42,524	45,784	57,131	48,489	38,193	79,690	42,273	22,068	34,261	26,637	41,272
<u>Total gold certificate reserves</u>	23,024,524	973,575	6,962,072	1349,915	1663,818	1100,152	1067,549	4515,649	726,489	487,871	886,820	658,238	2632,376
Other cash	243,214	17,325	55,290	14,079	19,525	16,860	21,301	30,158	12,918	5,020	9,938	9,981	30,819
Discounts and advances	136,681	4,757	39,122	5,684	30,672	10,366	1,822	11,317	3,608	12,745	8,093	1,453	7,042
Industrial loans	2,517	---	---	2,218	1	109	---	---	---	189	---	---	---
U. S. Govt. securities:													
Bills	3,987,375	274,890	929,425	265,164	369,614	257,608	213,580	604,678	219,948	123,365	185,026	181,007	363,070
Certificates	5,749,250	396,353	1,340,104	382,331	532,932	371,436	307,953	871,862	317,134	177,877	266,783	260,987	523,498
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	6,219,800	428,793	1,449,786	413,623	576,551	401,837	333,157	943,220	343,090	192,434	288,617	282,348	566,344
<u>Total U.S. Government securities</u>	17,410,425	1200,275	4,058,231	1157,811	1613,877	1124,818	932,572	2640,256	960,376	538,661	807,896	790,346	1585,306
<u>Total loans and securities</u>	17,549,623	1205,032	4,097,353	1165,713	1644,550	1135,293	934,394	2651,573	963,984	551,595	815,989	791,799	1592,348
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R. notes of other banks	110,206	4,874	18,827	4,749	6,077	11,406	14,297	14,840	7,507	3,243	5,875	4,775	13,736
Uncollected items	3,027,079	258,377	609,430	223,793	267,400	239,849	202,782	461,949	159,324	73,670	151,928	134,102	244,475
Bank premises	34,520	1,115	7,819	2,970	4,894	2,483	1,512	3,651	2,035	1,138	2,292	707	3,904
Other assets	121,511	8,173	27,585	7,891	11,151	8,021	6,400	18,671	7,772	3,621	5,832	5,421	10,973
TOTAL ASSETS	44,110,710	2468,473	11,778,386	2769,113	3617,418	2514,066	2248,236	7696,496	1880,030	1126,159	1878,675	1605,024	4528,634

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 19, 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	22,841,566	1381,651	5,170,032	1597,404	2018,880	1516,033	1266,992	4433,148	1054,614	606,491	906,242	608,690	2281,389
Deposits:													
Member bank-reserve acct.	15,785,854	701,291	5,150,369	767,794	1148,332	638,170	686,102	2487,203	557,127	375,214	740,315	758,821	1775,116
U.S.Treasurer-general acct.	646,673	30,851	137,458	65,022	47,946	41,253	33,978	117,076	35,715	30,135	20,900	34,029	52,310
Foreign	904,934	55,969	1/291,424	71,592	81,436	44,745	37,586	123,496	32,216	22,373	33,111	31,321	79,665
Other	356,537	2,719	273,177	5,824	7,551	5,466	2,344	6,918	8,933	2,584	7,667	1,960	31,394
Total deposits	17,693,998	790,830	5,852,428	910,232	1285,265	729,634	760,010	2734,693	633,991	430,306	801,993	826,131	1938,485
Deferred availability items	2,648,364	236,394	483,540	189,547	227,952	218,987	179,729	400,030	153,983	63,936	133,974	134,729	225,563
Other liabilities including accrued dividends	12,479	882	3,461	683	1,276	630	532	2,148	466	428	430	549	994
TOTAL LIABILITIES	43,196,407	2409,757	11,509,461	2697,866	3533,373	2465,284	2207,263	7570,019	1843,054	1101,161	1842,639	1570,099	4446,431
Capital paid in	215,081	12,099	73,015	15,338	19,931	9,438	8,634	27,330	7,145	4,877	7,675	8,892	20,707
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	183,506	12,828	40,442	13,215	17,151	12,216	10,383	25,689	10,192	6,554	9,179	8,853	16,804
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,110,710	2468,473	11,778,386	2769,113	3617,418	2514,066	2248,236	7696,496	1880,030	1126,159	1878,675	1605,024	4528,634
Contingent liability on acceptances purchased for foreign correspondents	6,586	440	2/2,059	525	597	328	275	905	236	164	243	230	584
Commitments to make industrial loans	1,348	---	---	467	442	60	---	258	---	---	---	---	121
F.R. notes outstanding	23,575,560	1419,830	5,318,598	1644,650	2093,803	1576,714	1329,546	4506,165	1094,211	615,951	930,731	641,828	2403,533
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	63,446	2,250	26,275	2,500	---	8,376	---	---	2,175	11,750	6,620	---	3,500
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	136,681	94,236	6,731	33,151	2,563	--	---	---	---	---
Industrial loans	2,517	59	5	55	43	883	460	284	728	---
U.S. Govt. securities	17,410,425	913,260	769,602	2,222,604	2,893,509	1,794,500	1,143,150	786,600	2,656,900	4,230,300

1/ After deducting \$613,492,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,527,000 participations of other Federal Reserve Banks.