

# BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 27, 1950

## CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended April 26 member bank reserve balances increased \$112 million. Additions to member bank reserves resulted from an increase of \$213 million in Reserve Bank credit and decreases of \$3 million in Treasury cash, \$30 million in money in circulation, and \$52 million in nonmember deposits and other Federal Reserve accounts, offset in part by an increase of \$186 million in Treasury deposits with Federal Reserve Banks. Excess reserves of member banks on April 26 were estimated to be approximately \$670 million.

Holdings of loans, discounts and advances increased \$81 million and of United States Government securities \$230 million, the latter change reflecting increases of \$212 million in bills, \$30 million in notes, and \$4 million in certificates, and a decrease of \$16 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended April 26, 1950 were as follows:

		Increase or decrease since	
	April 26, 1950	April 19, 1950	April 27, 1949
	(In millions of dollars)		
U. S. Government securities	17,640	+230	-3,568
Loans, discounts and advances	220	+ 81	- 47
Other Reserve Bank credit	280	- 99	+ 50
Total Reserve Bank credit	18,141	+213	-3,564
Gold stock	24,247	--	- 82
Treasury currency	4,600	--	+ 8
Member bank reserve balances	15,898	+112	-3,122
Money in circulation	26,962	- 30	- 394
Treasury cash	1,316	- 3	- 14
Treasury deposits with F. R. Banks	833	+186	- 313
Nonmember deposits and other F. R. accounts	1,980	- 52	+ 208

H.4.1(a)

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

		Increase or decrease since	
	Apr. 26, 1950	Apr. 19, 1950	Apr. 27, 1949
<u>A S S E T S</u>			
Gold certificates	22,509,432	+ 13,001	+ 24,999
Redemption fund for F. R. notes	525,931	- 2,162	- 82,351
<u>Total gold certificate reserves</u>	<u>23,035,363</u>	<u>+ 10,839</u>	<u>- 57,352</u>
Other cash	228,422	- 14,792	- 57,847
Discounts and advances	217,866	+ 81,185	- 48,104
Industrial loans	2,575	+ 58	+ 1,880
U. S. Govt. securities:			
Bills	4,199,475	+212,100	- 777,747
Certificates	5,753,250	+ 4,000	-1,187,729
Notes	1,484,000	+ 30,000	+1,099,400
Bonds	6,203,800	- 16,000	-2,701,500
<u>Total U. S. Government securities</u>	<u>17,640,525</u>	<u>+230,100</u>	<u>-3,567,576</u>
<u>Total loans and securities</u>	<u>17,860,966</u>	<u>+311,343</u>	<u>-3,613,800</u>
Due from foreign banks	29	- 4	- 20
F. R. notes of other banks	107,600	- 2,606	- 12,345
Uncollected items	2,568,375	-458,704	+ 189,291
Bank premises	34,580	+ 60	+ 2,099
Other assets	126,721	+ 5,210	- 44,064
 TOTAL ASSETS	 43,962,056	 -148,654	 -3,594,038
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,801,457	- 40,109	- 463,883
Deposits:			
Member bank-reserve account	15,897,591	+111,737	-3,122,570
U. S. Treasurer-general account	833,361	+186,688	- 313,078
Foreign	913,537	+ 8,603	+ 325,829
Other	294,827	- 61,710	- 210,285
<u>Total deposits</u>	<u>17,939,316</u>	<u>+245,318</u>	<u>-3,320,104</u>
Deferred availability items	2,288,661	-359,703	+ 139,860
Other liabilities including accrued dividends	14,377	+ 1,898	- 803
<u>TOTAL LIABILITIES</u>	<u>43,043,811</u>	<u>-152,596</u>	<u>-3,644,930</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	215,160	+ 79	+ 10,826
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	187,369	+ 3,863	+ 18,604
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>43,962,056</u>	<u>-148,654</u>	<u>-3,594,038</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.5%	- .3%	+ 4.6%
Contingent liability on acceptances purchased for foreign correspondents	6,416	- 170	+ 952
Commitments to make industrial loans	1,283	- 65	- 1,242

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 26, 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	22,509,432	894,627	6,875,468	1285,606	1641,056	1056,627	1039,915	4438,410	672,206	470,095	863,684	622,840	2648,898
Redemption fund for F. R. notes	525,931	49,587	41,767	45,434	56,934	48,489	38,031	79,472	42,208	22,043	34,211	26,590	41,165
<u>Total gold certificate reserves</u>	23,035,363	944,214	6,917,235	1331,040	1697,990	1105,116	1077,946	4517,882	714,414	492,138	897,895	649,430	2690,063
Other cash	228,422	16,392	50,827	11,817	20,541	15,970	19,639	26,359	12,462	4,449	9,707	10,709	29,550
Discounts and advances	217,866	13,357	119,647	5,379	19,022	12,296	1,722	10,342	10,828	10,995	8,343	2,393	3,542
Industrial loans	2,575	---	---	2,275	1	113	---	---	---	186	---	---	---
U. S. Govt. securities:													
Bills	4,199,475	289,512	978,864	279,269	389,275	271,311	224,941	636,842	231,647	129,928	194,868	190,635	382,383
Certificates	5,753,250	396,629	1,341,036	382,598	533,303	371,695	308,167	872,468	317,355	178,000	266,968	261,169	523,862
Notes	1,484,000	102,307	345,909	98,687	137,561	95,875	79,489	225,046	81,859	45,913	68,862	67,366	135,126
Bonds	6,203,800	427,690	1,446,056	412,559	575,067	400,803	332,300	940,794	342,208	191,939	287,875	281,622	564,887
<u>Total U.S. Government securities</u>	17,640,525	1216,138	4,111,865	1173,113	1635,206	1139,684	944,897	2675,150	973,069	545,780	818,573	800,792	1606,258
<u>Total loans and securities</u>	17,860,966	1229,495	4,231,512	1180,767	1654,229	1152,093	946,619	2685,492	983,897	556,961	826,916	803,185	1609,800
Due from foreign banks	29	2	1/ 9	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	107,600	4,908	17,039	4,301	5,945	14,078	12,624	14,677	6,951	2,794	6,008	4,952	13,323
Uncollected items	2,568,375	203,108	472,462	177,701	230,512	209,988	170,719	413,657	139,165	69,623	135,125	133,590	212,725
Bank premises	34,580	1,115	7,819	2,964	4,894	2,476	1,509	3,629	2,034	1,138	2,292	707	4,003
Other assets	126,721	8,526	28,764	8,257	11,690	8,352	6,675	19,550	8,072	3,803	6,025	5,670	11,337
<b>TOTAL ASSETS</b>	43,962,056	2407,760	11,725,667	2716,849	3625,804	2508,074	2235,732	7681,250	1866,996	1130,907	1883,969	1608,244	4570,804

1/ After deducting \$20,000 participations of other Federal Reserve Banks.

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 26, 1950

(In thousands of dollars)

## L I A B I L I T I E S

Federal Reserve notes

Deposits:

Member bank-reserve acct.

U.S. Treasurer-general acct.

Foreign

Other

Total deposits

Deferred availability items

Other liabilities including

accrued dividends

TOTAL LIABILITIES

Capital paid in

Surplus (Section 7)

Surplus (Section 13b)

Other capital accounts

TOTAL LIABILITIES AND

CAPITAL ACCOUNTS

Contingent liability on

acceptances purchased

for foreign correspondents

Commitments to make

industrial loans

F.R. notes outstanding

Collateral for F.R. notes

held by F.R. Agents:

Gold certificates

Eligible paper

U.S. Govt. securities

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Minn.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	22,801,457	1379,208	5,158,417	1599,080	2022,277	1507,044	1260,927	4431,379	1050,027	604,992	902,928	608,857	2276,321
Deposits:													
Member bank-reserve acct.	15,897,591	666,286	5,235,902	748,382	1149,212	655,114	675,672	2524,112	564,593	369,309	730,942	757,038	1821,029
U.S. Treasurer-general acct.	833,361	52,819	140,355	69,987	74,981	53,277	60,961	117,665	44,709	46,548	49,873	46,704	75,482
Foreign	913,537	56,700	1/296,118	72,000	81,900	45,000	37,800	124,200	32,400	22,500	33,300	31,500	80,119
Other	294,827	4,538	216,853	4,467	5,054	3,852	6,352	5,206	6,086	1,023	8,372	1,129	31,895
Total deposits	17,939,316	780,343	5,889,228	894,836	1311,147	757,243	780,785	2771,183	647,788	439,380	822,487	836,371	2008,525
Deferred availability items	2,288,661	188,326	403,549	150,669	206,546	194,035	152,230	349,518	131,439	60,976	121,828	127,281	202,264
Other liabilities including													
accrued dividends	14,377	902	4,639	765	1,418	709	609	2,092	553	448	495	637	1,110
TOTAL LIABILITIES	43,043,811	2348,779	11,455,833	2645,350	3541,388	2459,031	2194,551	7554,172	1829,807	1105,796	1847,738	1573,146	4488,220
Capital paid in	215,160	12,098	73,017	15,338	19,930	9,469	8,641	27,330	7,145	4,879	7,677	8,895	20,741
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	187,369	13,094	41,349	13,467	17,523	12,446	10,584	26,290	10,405	6,665	9,372	9,023	17,151
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,962,056	2407,760	11,725,667	2716,849	3625,804	2508,074	2235,732	7681,250	1866,996	1130,907	1883,969	1608,244	4570,804
Contingent liability on acceptances purchased for foreign correspondents	6,416	404	2/2,014	513	584	321	270	886	231	160	237	225	571
Commitments to make industrial loans	1,283	---	---	403	441	60	---	258	---	---	---	---	121
F.R. notes outstanding	23,523,111	1417,830	5,305,558	1639,149	2084,462	1564,359	1322,215	4508,520	1096,721	616,351	930,852	641,547	2395,547
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	155,941	10,850	106,375	2,145	---	10,306	---	---	9,395	10,000	6,870	---	---
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	217,866	174,366	32,225	10,805	470	---	---	---	---	---
Industrial loans	2,575	50	5	53	43	956	457	284	727	---
U.S. Govt. securities	17,640,525	968,937	723,025	2,373,811	2,945,302	1,798,500	1,143,150	811,600	2,661,900	4,214,300

1/ After deducting \$617,400,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,402,000 participations of other Federal Reserve Banks.