

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 4, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended May 3 member bank reserve balances increased \$88 million. Additions to member bank reserves resulted from a decrease of \$155 million in Treasury deposits with Federal Reserve Banks and increases of \$51 million in Reserve Bank credit and \$2 million in Treasury currency, offset in part by increases of \$89 million in money in circulation, \$10 million in Treasury cash, and \$20 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on May 3 were estimated to be approximately \$750 million.

Holdings of loans, discounts and advances decreased \$97 million while holdings of United States Government securities increased \$71 million, the latter change reflecting increases of \$121 million in bills, \$48 million in notes and \$8 million in certificates, and a decrease of \$106 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended May 3, 1950 were as follows:

		Increase or decrease since	
	May 3, 1950	April 26, 1950	May 4, 1949
	(In millions of dollars)		
U. S. Government securities	17,711	+ 71	-3,128
Loans, discounts and advances	123	- 97	- 358
Other Reserve Bank credit	357	+ 77	+ 100
Total Reserve Bank credit	18,192	+ 51	-3,384
Gold stock	24,247	--	- 87
Treasury currency	4,602	+ 2	+ 10
Member bank reserve balances	15,986	+ 88	-3,087
Money in circulation	27,051	+ 89	- 396
Treasury cash	1,326	+ 10	+ 2
Treasury deposits with F. R. Banks	678	-155	- 312
Nonmember deposits and other F. R. accounts	2,000	+ 20	+ 332

H.4.1(a)

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

		Increase or decrease since	
	May 3, 1950	Apr. 26, 1950	May 4, 1949
<u>A S S E T S</u>			
Gold certificates	22,509,431	- 1	--
Redemption fund for F. R. notes	523,646	- 2,285	- 79,566
<u>Total gold certificate reserves</u>	<u>23,033,077</u>	<u>- 2,286</u>	<u>- 79,566</u>
Other cash	206,260	- 22,162	- 63,523
Discounts and advances	120,561	- 97,305	- 359,446
Industrial loans	2,536	- 39	+ 1,918
U. S. Govt. securities:			
Bills	4,319,975	+120,500	- 562,511
Certificates	5,761,250	+ 8,000	-1,144,729
Notes	1,531,500	+ 47,500	+1,151,400
Bonds	6,098,500	-105,300	-2,572,100
<u>Total U. S. Government securities</u>	<u>17,711,225</u>	<u>+ 70,700</u>	<u>-3,127,940</u>
<u>Total loans and securities</u>	<u>17,834,322</u>	<u>- 26,644</u>	<u>-3,485,468</u>
Due from foreign banks	29	--	- 20
F. R. notes of other banks	102,711	- 4,889	- 1,866
Uncollected items	2,554,756	- 13,619	+ 230,405
Bank premises	34,529	- 51	+ 2,085
Other assets	130,042	+ 3,321	- 41,476
 TOTAL ASSETS	 43,895,726	 - 66,330	 -3,439,429
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,870,115	+ 68,658	- 462,028
Deposits:			
Member bank-reserve account	15,985,607	+ 88,016	-3,087,142
U. S. Treasurer-general account	678,120	-155,241	- 312,074
Foreign	996,315	+ 82,778	+ 464,962
Other	291,014	- 3,813	- 223,007
<u>Total deposits</u>	<u>17,951,056</u>	<u>+ 11,740</u>	<u>-3,157,261</u>
Deferred availability items	2,197,533	- 91,128	+ 129,705
Other liabilities including accrued dividends	12,746	- 1,631	+ 128
<u>TOTAL LIABILITIES</u>	<u>43,031,450</u>	<u>- 12,361</u>	<u>-3,489,456</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	215,209	+ 49	+ 10,842
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	133,351	- 54,018	+ 17,723
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>43,895,726</u>	<u>- 66,330</u>	<u>-3,439,429</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.4%	- .1%	+ 4.4%
Contingent liability on acceptances purchased for foreign correspondents	6,441	+ 25	+ 959
Commitments to make industrial loans	1,304	+ 21	- 1,133

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 3, 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	22,509,431	880,265	6,903,238	1276,456	1627,031	1046,126	1026,377	4406,619	687,749	472,263	925,081	652,413	2605,813
Redemption fund for F. R. notes	523,646	49,469	41,270	45,206	56,787	47,631	37,933	79,319	42,166	22,025	34,182	26,560	41,098
<u>Total gold certificate reserves</u>	23,033,077	929,734	6,944,508	1321,662	1683,818	1093,757	1064,310	4485,938	729,915	494,288	959,263	678,973	2646,911
Other cash	206,260	16,080	44,627	11,539	17,412	14,000	17,402	24,158	10,381	5,215	8,549	10,245	26,652
Discounts and advances	120,561	10,902	34,507	5,609	17,072	7,846	6,122	9,717	2,383	8,215	9,093	1,953	7,142
Industrial loans	2,536	---	---	2,243	1	108	---	---	---	184	---	---	---
U. S. Govt. securities:													
Bills	4,319,975	297,819	1,006,952	287,283	400,444	279,096	231,395	655,116	238,294	133,656	200,460	196,105	393,355
Certificates	5,761,250	397,181	1,342,901	383,129	534,045	372,211	308,596	873,682	317,796	178,247	267,339	261,532	524,591
Notes	1,531,500	105,582	356,980	101,846	141,964	98,944	82,033	232,249	84,479	47,383	71,066	69,523	139,451
Bonds	6,098,500	420,430	1,421,512	405,556	565,307	394,000	326,660	924,825	336,400	188,681	282,989	276,841	555,299
<u>Total U.S. Government securities</u>	17,711,225	1221,012	4,128,345	1177,814	1641,760	1144,251	948,684	2685,872	976,969	547,967	821,854	804,001	1612,696
<u>Total loans and securities</u>	17,834,322	1231,914	4,162,852	1185,666	1658,833	1152,205	954,806	2695,589	979,352	556,366	830,947	805,954	1619,838
Due from foreign banks	29	2	1/ 9	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	102,711	4,497	18,329	3,997	5,296	11,101	11,986	15,431	5,711	2,543	5,339	5,531	12,950
Uncollected items	2,554,756	210,298	482,707	173,357	228,384	208,380	174,426	405,204	147,858	73,312	137,259	107,506	206,065
Bank premises	34,529	1,111	7,799	2,964	4,884	2,476	1,509	3,628	2,030	1,135	2,286	703	4,004
Other assets	130,042	8,736	29,406	8,351	12,238	8,566	6,882	19,872	8,246	3,892	6,290	5,756	11,807
<b>TOTAL ASSETS</b>	<b>43,895,726</b>	<b>2402,372</b>	<b>11,690,237</b>	<b>2707,538</b>	<b>3610,868</b>	<b>2490,486</b>	<b>2231,322</b>	<b>7649,824</b>	<b>1883,494</b>	<b>1136,752</b>	<b>1949,934</b>	<b>1614,669</b>	<b>4528,230</b>

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 3, 1950

(In thousands of dollars)

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

Federal Reserve notes

Deposits:

Member bank-reserve acct. 15,985,607 678,843 5,216,719 758,586 1154,641 650,805 687,450 2497,725 570,682 378,001 815,298 781,109 1795,748

U.S.Treasurer-general acct. 678,120 34,708 111,510 59,074 64,658 35,364 40,167 121,907 49,411 40,930 26,236 44,188 49,967

Foreign 996,315 62,364 1/317,224 79,192 90,081 49,495 41,576 136,606 35,636 24,748 36,626 34,647 88,120

Other 291,014 4,821 218,145 1,621 4,872 2,981 495 4,513 5,956 1,669 10,152 959 34,830

Total deposits 17,951,056 780,736 5,863,598 898,473 1314,252 738,645 769,688 2760,751 661,685 445,348 888,312 860,903 1968,665

Deferred availability items 2,197,533 186,704 399,874 143,716 193,991 187,658 151,052 330,364 131,462 61,019 118,246 105,218 188,229

Other liabilities including

accrued dividends 12,746 929 3,253 740 1,531 649 569 2,149 518 431 487 494 996

TOTAL LIABILITIES 43,031,450 2347,098 11,432,947 2639,697 3531,597 2444,873 2193,029 7530,822 1849,241 1113,305 1916,300 1581,976 4450,565

Capital paid in 215,209 12,098 73,020 15,359 19,934 9,474 8,649 27,333 7,148 4,879 7,678 8,896 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 133,351 9,387 28,802 9,788 12,374 9,011 7,688 18,211 7,466 5,001 6,774 6,617 12,232

TOTAL LIABILITIES AND

CAPITAL ACCOUNTS 43,895,726 2402,372 11,690,237 2707,538 3610,868 2490,486 2231,322 7649,824 1883,494 1136,752 1949,934 1614,669 4528,230

Contingent liability on

acceptances purchased

for foreign correspondents 6,441 406 2/2,022 515 586 322 271 889 232 161 238 226 573

Commitments to make

industrial loans 1,304 --- --- 424 441 60 --- 258 --- --- --- 121

F. R. notes outstanding 23,523,444 1417,081 5,291,980 1640,833 2088,007 1567,007 1320,094 4516,016 1095,606 615,730 933,773 642,284 2395,033

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 57,936 8,395 21,870 2,425 --- 5,856 --- --- 950 7,220 7,620 --- 3,600

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	120,561	76,786	39,750	3,775	250	---	---	---	---	---
Industrial loans	2,536	42	48	41	52	989	362	278	724	---
U. S. Govt. securities	17,711,225	1,174,867	1,638,518	3,211,502	1,106,688	1,797,500	1,152,150	854,800	2,666,200	4,109,000

1/ After deducting \$679,071,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,419,000 participations of other Federal Reserve Banks.