

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 25, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended May 24 member bank reserve balances decreased \$201 million. Reductions in member bank reserves resulted from a decrease of \$318 million in Reserve Bank credit and an increase of \$2 million in Treasury deposits with Federal Reserve Banks, offset in part by decreases of \$72 million in money in circulation, \$2 million in Treasury cash, and \$45 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on May 24 were estimated to be approximately \$630 million.

Holdings of loans, discounts and advances increased \$27 million, while holdings of United States Government securities decreased \$111 million, the latter change reflecting decreases of \$103 million in bills and \$57 million in bonds, and increases of \$44 million in certificates and \$5 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended May 24, 1950, were as follows:

	May 24, <u>1950</u>	May 17, <u>1950</u>	May 25, <u>1949</u>
		<u>Increase or decrease since</u>	
	(In millions of dollars)		
U. S. Government securities	17,290	-111	-2,401
Loans, discounts and advances	109	+ 27	- 63
Other Reserve Bank credit	285	-233	+ 100
Total Reserve Bank credit	17,683	-318	-2,365
Gold stock	24,230	--	- 109
Treasury currency	4,601	--	+ 10
Member bank reserve balances	15,922	-201	-2,105
Money in circulation	26,908	- 72	- 459
Treasury cash	1,292	- 2	- 20
Treasury deposits with F. R. Banks	428	+ 2	- 240
Nonmember deposits and other F. R. accounts	1,964	- 45	+ 359

H.4.1(a)

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

		Increase or decrease since	
	May 24, 1950	May 17, 1950	May 25, 1949
<u>A S S E T S</u>			
Gold certificates	22,499,431	- 14,001	- 30,000
Redemption fund for F. R. notes	521,590	- 3,055	- 65,548
<u>Total gold certificate reserves</u>	<u>23,021,021</u>	<u>- 17,056</u>	<u>- 95,548</u>
Other cash	211,172	+ 6,319	- 65,694
Discounts and advances	106,090	+ 26,620	- 65,100
Industrial loans	2,585	+ 44	+ 1,958
U. S. Govt. securities:			
Bills	3,995,875	- 103,400	- 217,760
Certificates	5,814,650	+ 43,500	- 933,150
Notes	1,625,200	+ 5,800	+1,266,100
Bonds	5,854,300	- 56,400	-2,516,300
<u>Total U. S. Government securities</u>	<u>17,290,025</u>	<u>- 110,500</u>	<u>-2,401,110</u>
<u>Total loans and securities</u>	<u>17,398,700</u>	<u>- 83,836</u>	<u>-2,464,252</u>
Due from foreign banks	29	---	- 20
F. R. notes of other banks	111,496	+ 959	+ 12,589
Uncollected items	2,644,879	- 608,197	+ 331,996
Bank premises	34,867	+ 137	+ 2,430
Other assets	140,307	+ 3,751	- 41,573
 TOTAL ASSETS	 43,562,471	 - 697,923	 -2,320,072
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,712,503	- 83,134	- 528,417
Deposits:			
Member bank-reserve account	15,922,110	- 201,241	-2,104,560
U. S. Treasurer-general account	428,221	+ 2,386	- 239,307
Foreign	969,258	- 52,919	+ 486,649
Other	276,310	+ 5,419	- 219,048
<u>Total deposits</u>	<u>17,595,899</u>	<u>- 246,355</u>	<u>-2,076,266</u>
Deferred availability items	2,360,373	- 374,640	+ 232,548
Other liabilities including accrued dividends	15,127	+ 2,007	+ 2,249
<u>TOTAL LIABILITIES</u>	<u>42,683,902</u>	<u>- 702,122</u>	<u>-2,369,886</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	215,808	+ 41	+ 11,347
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	147,045	+ 4,158	+ 17,005
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>43,562,471</u>	<u>- 697,923</u>	<u>-2,320,072</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	57.1%	+ .4%	+ 3.2%
Contingent liability on acceptances purchased for foreign correspondents	5,426	+ 41	- 339
Commitments to make industrial loans	1,292	- 14	- 1,081

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 24, 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	22,499,431	879,068	6,873,977	1286,141	1635,397	1062,788	1018,473	4445,843	679,743	467,355	868,082	631,441	2651,123
Redemption fund for F. R. notes	521,590	51,206	38,513	45,753	56,536	47,239	37,721	79,005	42,092	21,998	34,059	26,502	40,966
<u>Total gold certificate reserves</u>	23,021,021	930,274	6,912,490	1331,894	1691,933	1110,027	1056,194	4524,848	721,835	489,353	902,141	657,943	2692,089
Other cash	211,172	16,771	41,780	15,233	17,858	14,204	17,870	23,328	13,037	3,738	10,242	9,176	27,935
Discounts and advances	106,090	11,812	22,597	3,909	18,157	6,575	3,742	9,247	7,443	10,620	6,313	2,968	2,707
Industrial loans	2,585	---	---	2,276	1	112	---	---	---	196	---	---	---
U. S. Govt. securities:													
Bills	3,995,875	275,476	931,406	265,730	370,402	258,158	214,035	605,966	220,416	123,628	185,421	181,393	363,844
Certificates	5,814,650	400,862	1,355,349	386,680	538,994	375,660	311,456	881,781	320,742	179,900	269,817	263,956	529,453
Notes	1,625,200	112,041	378,821	108,077	150,650	104,998	87,052	246,458	89,648	50,282	75,414	73,776	147,983
Bonds	5,854,300	403,595	1,364,591	389,317	542,670	378,223	313,580	887,793	322,929	181,126	271,657	265,756	533,063
<u>Total U.S. Government securities</u>	17,290,025	1191,974	4,030,167	1149,804	1602,716	1117,039	926,123	2621,998	953,735	534,936	802,309	784,881	1574,343
<u>Total loans and securities</u>	17,398,700	1203,786	4,052,764	1155,989	1620,874	1123,726	929,865	2631,245	961,178	545,752	808,622	787,849	1577,050
Due from foreign banks	29	2	1/ 9	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	111,496	5,810	19,127	5,709	5,978	11,082	13,081	16,039	9,149	3,506	5,067	4,572	12,376
Uncollected items	2,644,879	206,971	498,030	180,142	261,494	224,974	175,612	417,636	144,372	68,031	134,675	128,777	204,165
Bank premises	34,867	1,111	7,806	2,959	4,871	2,479	1,508	3,752	2,030	1,135	2,286	703	4,227
Other assets	140,307	9,449	31,843	8,969	13,054	9,321	7,485	21,338	8,872	4,207	6,700	6,328	12,741
TOTAL ASSETS	43,562,471	2374,174	11,563,849	2700,897	3616,065	2495,814	2201,616	7638,190	1860,474	1115,723	1869,734	1595,349	4530,586

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 24, 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	22,712,503	1,372,165	5,120,873	1,604,590	2,023,381	1,497,764	1,250,295	4,424,824	1,044,196	602,882	899,194	604,128	2,268,211
Deposits:													
Member bank-reserve acct.	15,922,110	658,389	5,156,115	760,278	1,173,274	668,592	687,563	2,527,959	575,925	380,083	738,793	763,729	1,831,410
U.S.Treasurer-general acct.	428,221	28,625	64,543	31,056	31,624	32,152	25,528	57,632	28,805	23,574	31,433	32,272	40,977
Foreign	969,258	60,719	1/308,072	77,104	87,706	48,190	40,480	133,004	34,697	24,095	35,661	33,733	85,797
Other	276,310	3,771	211,158	1,172	4,224	1,965	610	4,650	4,988	988	8,451	552	33,781
Total deposits	17,595,899	751,504	5,739,888	869,610	1,296,828	750,899	754,181	2,723,245	644,415	428,740	814,338	830,286	1,991,965
Deferred availability items	2,360,373	193,305	437,907	157,073	213,742	199,922	157,447	366,457	136,220	59,795	121,368	126,838	190,299
Other liabilities including accrued dividends	15,127	992	4,765	823	1,520	722	665	2,200	597	429	517	673	1,224
TOTAL LIABILITIES	42,683,902	2,317,966	11,303,433	2,632,096	3,535,471	2,449,307	2,162,588	7,516,726	1,825,428	1,091,846	1,835,417	1,561,925	4,451,699
Capital paid in	215,808	12,100	73,029	15,375	19,950	9,485	8,658	27,737	7,154	4,883	7,680	9,002	20,755
Surplus (Section 7)	408,173	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	147,045	10,319	31,919	10,732	13,681	9,894	8,414	20,269	8,253	5,427	7,455	7,242	13,440
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	43,562,471	2,374,174	11,563,849	2,700,897	3,616,065	2,495,814	2,201,616	7,638,190	1,860,474	1,115,723	1,869,734	1,595,349	4,530,586
Contingent liability on acceptances purchased for foreign correspondents	5,426	342	2/ 1,704	434	494	271	228	749	195	135	201	190	483
Commitments to make industrial loans	1,292	---	---	408	440	60	---	256	---	---	---	---	128
F.R. notes outstanding	23,456,486	1,409,718	5,264,160	1,637,613	2,096,020	1,557,322	1,309,817	4,509,989	1,094,014	614,406	925,861	637,624	2,399,942
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,249,000	440,000	4,670,000	750,000	1,000,000	670,000	675,000	2,950,000	400,000	210,000	280,000	204,000	2,000,000
Eligible paper	54,165	10,250	14,210	1,925	---	5,335	---	---	6,550	10,000	5,395	---	500
U.S. Govt. securities	10,450,000	1,100,000	700,000	1,000,000	1,150,000	950,000	700,000	1,600,000	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	106,090	84,801	4,374	1,365	550	15,000	---	---	---	---
Industrial loans	2,585	53	5	42	52	1,056	372	276	729	---
U.S. Govt. securities	17,290,025	2,052,384	606,477	2,935,202	1,355,412	2,199,200	1,125,050	943,500	2,208,000	3,864,800

1/ After deducting \$661,167,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,722,000 participations of other Federal Reserve Banks.