

H.4.1

June 8, 1950

During the week ended June 7 member bank reserve balances increased \$253 million. Additions to member bank reserves resulted from an increase of \$208 million in Reserve Bank credit and decreases of \$116 million in Treasury deposits with Federal Reserve Banks and \$9 million in money in circulation, offset in part by an increase of \$82 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on June 7 were estimated to be approximately \$750 million.

Changes in member bank reserve balances and related items during the week and the year ended June 7, 1950, were as follows:

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H.4.1(a)

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

| | Increase or decrease since | | |
|---|-------------------------------|-----------------|-----------------|
| | June 7, 1950 | May 31, 1950 | June 8, 1949 |
| <u>A S S E T S</u> | | | |
| Gold certificates | 22,473,429 - | 3,999 | - 96,000 |
| Redemption fund for F. R. notes | 524,630 + | 4,000 | - 64,122 |
| <u>Total gold certificate reserves</u> | 22,998,059 + | 1 | - 160,122 |
| Other cash | 179,498 - | 2,686 | - 78,779 |
| Discounts and advances | 94,284 - | 212,115 | - 62,759 |
| Industrial loans | 2,607 + | 22 | + 2,029 |
| U. S. Govt. securities: | | | |
| Bills | 4,121,875 + | 53,000 | - 80,260 |
| Certificates | 4,827,150 - | 1,047,700 | -2,002,950 |
| Notes | 2,997,700 + | 1,354,000 | +2,638,600 |
| Bonds | 5,725,600 - | 76,300 | -2,476,700 |
| <u>Total U. S. Government securities</u> | 17,672,325 + | 283,000 | -1,921,310 |
| <u>Total loans and securities</u> | 17,769,216 + | 70,907 | -1,982,040 |
| Due from foreign banks | 33 | --- | - 16 |
| F. R. notes of other banks | 102,310 + | 8,283 | + 1,619 |
| Uncollected items | 2,597,120 + | 223,917 | + 271,178 |
| Bank premises | 34,953 + | 149 | + 2,536 |
| Other assets | 133,902 - | 10,440 | - 45,119 |
| <u>TOTAL ASSETS</u> | 43,815,091 + | 290,131 | -1,990,743 |
| <u>L I A B I L I T I E S</u> | | | |
| Federal Reserve notes | 22,830,848 - | 4,885 | - 507,668 |
| Deposits: | | | |
| Member bank-reserve account | 16,066,982 + | 253,150 | -2,103,451 |
| U. S. Treasurer-general account | 471,618 - | 115,908 | + 93,157 |
| Foreign | 1,050,808 + | 62,828 | + 568,845 |
| Other | 270,002 + | 3,899 | - 193,624 |
| <u>Total deposits</u> | 17,859,410 + | 203,969 | -1,635,073 |
| Deferred availability items | 2,222,887 + | 85,948 | + 101,359 |
| Other liabilities including accrued dividends | 14,733 + | 469 | + 888 |
| <u>TOTAL LIABILITIES</u> | 42,927,878 + | 285,501 | -2,040,494 |
| <u>C A P I T A L A C C O U N T S</u> | | | |
| Capital paid in | 216,039 + | 182 | + 11,530 |
| Surplus (Section 7) | 488,173 | --- | + 21,462 |
| Surplus (Section 13b) | 27,543 | --- | --- |
| Other capital accounts | 155,458 + | 4,448 | + 16,759 |
| <u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u> | 43,815,091 + | 290,131 | -1,990,743 |
| Ratio of gold certificate reserves to deposit and F. R. note liabilities combined | 56.5% - | .3% | + 2.4% |
| Contingent liability on acceptances purchased for foreign correspondents | 5,213 - | 5 | + 298 |
| Commitments to make industrial loans | 1,225 - | 61 | - 1,101 |

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 7, 1950
(In ~~thousands~~ of dollars)

A S S E T S

| | Total | Boston | New York | Phila. | Cleve. | Rich. | Atlanta | Chicago | St.Louis | Mpls. | Kans.Cy. | Dallas | SanFran. |
|---|------------|----------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Gold certificates | 22,473,429 | 881,442 | 6,934,620 | 1238,114 | 1649,244 | 1046,942 | 1019,312 | 4413,147 | 668,089 | 470,048 | 863,124 | 629,529 | 2659,818 |
| Redemption fund for F. R. notes | 524,630 | 51,058 | 37,933 | 46,478 | 56,380 | 47,989 | 37,596 | 81,826 | 42,039 | 21,979 | 34,021 | 26,465 | 40,866 |
| <u>Total gold certificate reserves</u> | 22,998,059 | 932,500 | 6,972,553 | 1284,592 | 1705,624 | 1094,931 | 1056,908 | 4494,973 | 710,128 | 492,027 | 897,145 | 655,994 | 2700,684 |
| Other cash | 179,498 | 15,006 | 33,457 | 13,327 | 15,371 | 11,661 | 16,166 | 23,173 | 11,117 | 3,267 | 7,242 | 9,133 | 20,578 |
| Discounts and advances | 94,284 | 14,482 | 24,092 | 3,212 | 20,315 | 5,230 | 1,035 | 12,152 | 1,613 | 885 | 7,563 | 979 | 2,726 |
| Industrial loans | 2,607 | --- | --- | 2,284 | 1 | 119 | --- | --- | --- | 203 | --- | --- | --- |
| U. S. Govt. securities: | | | | | | | | | | | | | |
| Bills | 4,121,875 | 284,162 | 960,776 | 274,109 | 382,081 | 266,298 | 220,784 | 625,074 | 227,367 | 127,527 | 191,267 | 187,113 | 375,317 |
| Certificates | 4,827,150 | 332,783 | 1,125,170 | 321,010 | 447,457 | 311,863 | 258,562 | 732,027 | 266,270 | 149,348 | 223,995 | 219,129 | 439,536 |
| Notes | 2,997,700 | 206,661 | 698,740 | 199,350 | 277,875 | 193,669 | 160,569 | 454,595 | 165,356 | 92,746 | 139,102 | 136,081 | 272,956 |
| Bonds | 5,725,600 | 394,724 | 1,334,592 | 380,758 | 530,741 | 369,908 | 306,685 | 868,277 | 315,830 | 177,143 | 265,685 | 259,912 | 521,345 |
| <u>Total U.S. Government securities</u> | 17,672,325 | 1218,330 | 4,119,278 | 1175,227 | 1638,154 | 1141,738 | 946,600 | 2679,973 | 974,823 | 546,764 | 820,049 | 802,235 | 1609,154 |
| <u>Total loans and securities</u> | 17,769,216 | 1232,812 | 4,143,370 | 1180,723 | 1658,470 | 1147,087 | 947,635 | 2692,125 | 976,436 | 547,852 | 827,612 | 803,214 | 1611,880 |
| Due from foreign banks | 33 | 2 | 1/ 10 | 3 | 3 | 2 | 1 | 5 | 1 | 1 | 1 | 1 | 3 |
| F.R. notes of other banks | 102,310 | 4,770 | 18,479 | 6,621 | 5,436 | 9,094 | 10,267 | 16,643 | 8,456 | 3,183 | 5,052 | 4,030 | 10,279 |
| Uncollected items | 2,597,120 | 197,035 | 460,295 | 181,280 | 238,162 | 225,395 | 179,537 | 437,978 | 143,689 | 77,717 | 131,671 | 124,770 | 199,591 |
| Bank premises | 34,953 | 1,106 | 7,781 | 2,959 | 4,871 | 2,479 | 1,505 | 3,868 | 2,026 | 1,133 | 2,280 | 700 | 4,245 |
| Other assets | 133,902 | 8,975 | 30,283 | 8,603 | 12,559 | 8,791 | 7,129 | 20,554 | 8,470 | 4,021 | 6,367 | 5,922 | 12,228 |
| TOTAL ASSETS | 43,815,091 | 2392,206 | 11,666,228 | 2678,108 | 3640,496 | 2499,440 | 2219,148 | 7689,319 | 1860,323 | 1129,201 | 1877,370 | 1603,764 | 4559,488 |

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 7, 1950

(In thousands of dollars)

| H.4.1(c) L I A B I L I T I E S | Total | Boston | New York | Phila. | Cleve. | Rich. | Atlanta | Chicago | St.Louis | Mpls. | Kans.Cy. | Dallas | SanFran. |
|--|------------|----------|------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| Federal Reserve notes | 22,830,848 | 1379,509 | 5,140,059 | 1605,651 | 2030,764 | 1504,710 | 1257,524 | 4440,504 | 1046,503 | 603,544 | 905,766 | 613,539 | 2302,775 |
| Deposits: | | | | | | | | | | | | | |
| Member bank-reserve acct* | 16,066,982 | 668,600 | 5,276,372 | 736,112 | 1174,111 | 656,200 | 682,307 | 2561,096 | 574,137 | 380,782 | 752,641 | 763,842 | 1840,782 |
| U.S.Treasurer-general acct. | 471,618 | 36,030 | 64,279 | 30,654 | 47,586 | 36,988 | 37,134 | 55,450 | 30,719 | 25,854 | 26,420 | 39,803 | 40,701 |
| Foreign | 1,050,808 | 65,860 | 1/ 333,645 | 83,632 | 95,131 | 52,270 | 43,907 | 144,265 | 37,634 | 26,135 | 38,680 | 36,589 | 93,060 |
| Other | 270,002 | 3,071 | 208,818 | 1,713 | 4,169 | 3,660 | 300 | 4,835 | 5,168 | 1,152 | 4,490 | 563 | 32,063 |
| Total deposits | 17,859,410 | 773,561 | 5,883,114 | 852,111 | 1320,997 | 749,118 | 763,648 | 2765,646 | 647,658 | 433,923 | 822,231 | 840,797 | 2006,606 |
| Deferred availability items | 2,222,887 | 181,323 | 376,526 | 150,016 | 205,795 | 197,805 | 157,839 | 358,209 | 130,025 | 67,123 | 114,149 | 115,008 | 169,069 |
| Other liabilities including accrued dividends | 14,733 | 1,096 | 4,073 | 869 | 1,579 | 760 | 675 | 2,246 | 616 | 471 | 565 | 593 | 1,190 |
| TOTAL LIABILITIES | 42,927,878 | 2335,489 | 11,403,772 | 2608,647 | 3559,135 | 2452,393 | 2179,686 | 7566,605 | 1824,802 | 1105,061 | 1842,711 | 1569,937 | 4479,640 |
| Capital paid in | 216,039 | 12,099 | 73,047 | 15,440 | 19,905 | 9,485 | 8,661 | 27,744 | 7,163 | 4,883 | 7,685 | 9,006 | 20,921 |
| 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 | 155,458 | 10,829 | 33,941 | 11,327 | 14,493 | 10,434 | 8,845 | 21,512 | 8,719 | 5,690 | 7,792 | 7,641 | 14,235 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 43,815,091 | 2392,206 | 11,666,228 | 2678,108 | 3640,496 | 2499,440 | 2219,148 | 7689,319 | 1860,323 | 1129,201 | 1877,370 | 1603,764 | 4559,488 |
| Contingent liability on acceptances purchased for foreign correspondents | 5,213 | 328 | 2/ 1,645 | 416 | 473 | 260 | 219 | 718 | 187 | 130 | 192 | 182 | 463 |
| Commitments to make industrial loans | 1,225 | --- | --- | 351 | 440 | 60 | --- | 249 | --- | --- | --- | --- | 125 |
| F. R. notes outstanding | 23,504,856 | 1411,216 | 5,285,578 | 1653,300 | 2092,292 | 1555,509 | 1309,985 | 4516,256 | 1090,598 | 614,280 | 928,703 | 642,104 | 2405,035 |
| 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 | 45,040 | 13,260 | 17,000 | 1,660 | --- | 3,960 | --- | --- | 915 | 400 | 6,845 | --- | 1,000 |
| U.S. Govt. securities | 10,450,000 | 1100,000 | 700,000 | 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 | 94,284 | 72,694 | 3,345 | 3,291 | 14,954 | --- | --- | --- | --- | --- |
| Industrial loans | 2,607 | 51 | 39 | 51 | 185 | 921 | 370 | 276 | 714 | --- |
| U.S. Govt. securities | 17,672,325 | 938,143 | 2,462,261 | 1,187,651 | 1,500,920 | 2,199,200 | 1,124,050 | 2,316,000 | 2,208,000 | 3,736,100 |

1/ After deducting \$717,145,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,568,000 participations of other Federal Reserve Banks.