

(For Immediate Release)

June 22, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended June 21 member bank reserve balances decreased \$140 million. Reductions in member bank reserves resulted from an increase of \$210 million in Treasury deposits with Federal Reserve Banks and a decrease of \$9 million in Reserve Bank credit, offset in part by decreases of \$67 million in money in circulation, \$10 million in Treasury cash, and \$3 million in non-member deposits and other Federal Reserve accounts. Excess reserves of member banks on June 21 were estimated to be approximately \$670 million.

Holdings of loans, discounts and advances decreased \$5 million and of United States Government securities \$14 million, the latter change reflecting decreases of \$118 in bills and \$31 million in bonds and increases of \$82 million in notes and \$53 million in certificates.

Changes in member bank reserve balances and related items during the week and the year ended June 21, 1950, were as follows:

		Increase or decrease since	
	June 21, 1950	June 14, 1950	June 22, 1949
	(In millions of dollars)		
U. S. Government securities	17,679	- 14	-1,487
Loans, discounts and advances	77	- 5	- 594
Other Reserve Bank credit	505	+ 10	+ 229
Total Reserve Bank credit	18,261	- 9	-1,852
Gold stock	24,231	- 1	- 190
Treasury currency outstanding	4,604	--	+ 8
Member bank reserve balances	16,169	-140	-2,145
Money in circulation	26,926	- 67	- 419
Treasury cash holdings	1,294	- 10	- 10
Treasury deposits with F. R. Banks	529	+210	+ 21
Nonmember deposits and other F. R. accounts	2,179	- 3	+ 521

H.4.1(a)

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

		Increase or decrease since	
	June 21, 1950	June 14, 1950	June 22, 1949
<b>A S S E T S</b>			
Gold certificates	22,471,430	+ 1	- 146,000
Redemption fund for F. R. notes	520,648	- 2,493	- 67,074
<u>Total gold certificate reserves</u>	<u>22,992,078</u>	<u>- 2,492</u>	<u>- 213,074</u>
Other cash	213,299	+ 14,011	- 73,863
Discounts and advances	74,755	- 4,549	- 596,120
Industrial loans	2,627	- 49	+ 2,161
U. S. Govt. securities:			
Bills	3,982,875	-118,000	- 49,254
Certificates	4,897,150	+ 53,000	-1,944,950
Notes	3,148,700	+ 81,500	+2,789,600
Bonds	5,649,800	- 30,800	-2,282,500
<u>Total U. S. Government securities</u>	<u>17,678,525</u>	<u>- 14,300</u>	<u>-1,487,104</u>
<u>Total loans and securities</u>	<u>17,755,907</u>	<u>- 18,898</u>	<u>-2,081,063</u>
Due from foreign banks	28	---	- 21
F. R. notes of other banks	116,496	+ 2,735	+ 4,729
Uncollected items	3,220,567	-118,038	+ 516,777
Bank premises	35,277	+ 193	+ 2,648
Other assets	94,683	- 43,106*	- 20,750
<b>TOTAL ASSETS</b>	<b>44,428,335</b>	<b>-165,595*</b>	<b>-1,864,617</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	22,706,047	- 61,823	- 530,903
Deposits:			
Member bank-reserve account	16,169,122	-139,904	-2,145,247
U. S. Treasurer-general account	529,254	+210,417	+ 20,991
Foreign	1,123,786	+ 51,056	+ 647,031
Other	271,033	-103,348	- 194,988
<u>Total deposits</u>	<u>18,093,195</u>	<u>+ 18,221</u>	<u>-1,672,213</u>
Deferred availability items	2,715,228	-128,571	+ 287,646
Other liabilities including accrued dividends	16,311	+ 495*	+ 1,539
<b>TOTAL LIABILITIES</b>	<b>43,530,781</b>	<b>-171,678*</b>	<b>-1,913,931</b>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	218,818	+ 2,553	+ 13,882
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	163,020	+ 3,530	+ 13,970
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>44,428,335</b>	<b>-165,595*</b>	<b>-1,864,617</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.4%	+ .1%	+ 2.4%
Contingent liability on acceptances purchased for foreign correspondents	5,463	- 122	+ 310
Commitments to make industrial loans	1,253	+ 47	- 1,058

\* June 14 figures revised

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 21, 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	22,471,430	914,071	7,018,153	1278,977	1628,466	1036,545	988,037	4394,134	662,153	462,720	829,906	626,462	2631,806
Redemption fund for F. R. notes	520,648	50,777	36,830	45,936	56,042	47,469	37,311	81,450	41,929	21,929	33,937	26,370	40,668
<u>Total gold certificate reserves</u>	22,992,078	964,848	7,054,983	1324,913	1684,508	1084,014	1025,348	4475,584	704,082	484,649	863,843	652,832	2672,474
Other cash	213,299	17,041	40,746	17,353	18,585	12,868	19,095	24,628	14,413	4,135	9,278	9,860	25,297
Discounts and advances	74,755	6,606	13,943	2,570	12,447	6,055	2,534	10,396	6,042	5,175	6,404	895	1,688
Industrial loans	2,627	--	30	2,266	1	130	--	--	--	200	--	--	--
U. S. Govt. securities:													
Bills	3,982,875	274,579	928,376	264,865	369,197	257,318	213,339	603,995	219,699	123,226	184,817	180,803	362,661
Certificates	4,897,150	337,610	1,141,487	325,666	453,945	316,385	262,310	742,643	270,132	151,513	227,243	222,306	445,910
Notes	3,148,700	217,071	733,937	209,392	291,872	203,425	168,657	477,494	173,685	97,418	146,109	142,935	286,705
Bonds	5,649,800	389,497	1,316,923	375,717	523,714	365,011	302,626	856,781	311,649	174,799	262,168	256,473	514,442
<u>Total U.S. Government securities</u>	17,678,525	1218,757	4,120,723	1175,640	1638,728	1142,139	946,932	2680,913	975,165	546,956	820,337	802,517	1609,718
<u>Total loans and securities</u>	17,755,907	1225,363	4,134,696	1180,476	1651,176	1148,324	949,466	2691,309	981,207	552,331	826,741	803,412	1611,406
Due from foreign banks	28	2	1/ 5	3	3	2	1	5	1	1	1	1	3
F.R. notes of other banks	116,496	6,074	20,282	7,022	6,777	10,800	9,427	16,315	8,921	3,805	7,270	4,589	15,214
Uncollected items	3,220,567	231,867	594,477	214,640	350,208	265,094	204,482	518,890	166,132	88,975	172,508	139,121	274,173
Bank premises	35,277	1,106	7,791	2,953	4,868	2,531	1,514	3,868	2,026	1,133	2,280	700	4,507
Other assets	94,683	6,359	21,037	5,991	8,904	6,318	5,012	14,595	6,377	2,779	4,547	4,267	8,497
<b>TOTAL ASSETS</b>	<b>44,428,335</b>	<b>2452,660</b>	<b>11,874,017</b>	<b>2753,351</b>	<b>3725,029</b>	<b>2529,951</b>	<b>2214,345</b>	<b>7745,194</b>	<b>1883,159</b>	<b>1137,808</b>	<b>1886,468</b>	<b>1614,782</b>	<b>4611,571</b>

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

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 21, 1950

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	22,706,047	1373,956	5,115,799	1599,504	2028,222	1495,340	1246,180	4426,189	1039,583	599,428	897,383	605,845	2278,618
Deposits:													
Member bank-reserve acct.	16,169,122	701,158	5,390,035	770,675	1191,953	641,283	667,167	2505,119	579,249	376,310	729,495	771,144	1845,534
U.S.Treasurer-general acct.	529,254	39,268	57,383	43,214	53,174	57,335	28,218	103,367	35,015	32,172	24,391	27,485	28,232
Foreign	1,123,786	70,415	1/357,023	89,416	101,711	55,885	46,944	154,243	40,237	27,943	41,355	39,120	99,494
Other	271,033	4,148	212,973	1,408	4,585	2,671	477	4,391	5,193	1,490	2,266	526	30,905
<u>Total deposits</u>	18,093,195	814,989	6,017,414	904,713	1351,423	757,174	742,806	2767,120	659,694	437,915	797,507	838,275	2004,165
Deferred availability items	2,715,228	205,373	471,371	178,287	261,370	229,119	184,772	425,508	147,346	75,615	155,938	135,781	244,748
Other liabilities including accrued dividends	16,311	1,067	5,234	861	1,644	757	702	2,353	607	460	567	686	1,373
<u>TOTAL LIABILITIES</u>	43,530,781	2395,385	11,609,818	2683,365	3642,659	2482,390	2174,460	7621,170	1847,230	1113,418	1851,395	1580,587	4528,904
Capital paid in	218,818	12,103	73,065	15,443	20,230	9,496	8,688	27,922	7,164	4,892	7,742	9,022	23,051
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	163,020	11,383	35,666	11,849	15,177	10,937	9,241	22,644	9,126	5,931	8,149	7,993	14,924
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	44,428,335	2452,660	11,874,017	2753,351	3725,029	2529,951	2214,345	7745,194	1883,159	1137,808	1886,468	1614,782	4611,571
Contingent liability on acceptances purchased for foreign correspondents	5,463	344	2/ 1,716	437	497	273	229	754	197	137	202	191	486
Commitments to make industrial loans	1,253	---	---	360	454	60	---	254	---	---	---	---	125
F.R. notes outstanding	23,477,628	1418,354	5,261,863	1656,189	2103,428	1554,126	1310,315	4504,763	1084,939	612,358	924,952	641,748	2404,593
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	35,985	5,535	8,405	1,210	---	4,705	---	---	5,430	4,750	5,775	---	175
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	74,755	55,535	1,470	700	17,050	---	---	---	---	---
Industrial loans	2,627	142	5	54	190	849	377	284	726	---
U.S. Govt. securities	17,678,525	2,894,018	533,341	1,384,412	1,925,904	1,481,500	1,124,050	2,467,000	2,318,100	3,550,200

1/ After deducting \$766,742,000 participations of other Federal Reserve Banks.

2/ After deducting \$3,747,000 participations of other Federal Reserve Banks.