

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 6, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 5 member bank reserve balances increased \$266 million. Additions to member bank reserves arose from an increase of \$383 million in Reserve Bank credit and decreases of \$221 million in Treasury deposits with Federal Reserve Banks and \$4 million in Treasury cash holdings, offset in part by an increase of \$289 million in money in circulation and \$53 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on July 5 were estimated to be approximately \$770 million.

Holdings of loans, discounts and advances increased \$14 million and of United States Government securities \$369 million, the latter change reflecting increases of \$2,830 million in notes and \$139 million in bills and decreases of \$2,511 million in certificates and \$89 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended July 5, 1950, were as follows:

		Increase or decrease since	
	July 5, 1950	June 28, 1950	July 6, 1949
	(In millions of dollars)		
U. S. Government securities	18,586	+369	- 757
Loans, discounts and advances	86	+ 14	- 28
Other Reserve Bank credit	278	--	- 43
Total Reserve Bank credit	18,950	+383	- 829
Gold stock	24,231	+ 1	- 240
Treasury currency outstanding	4,607	- 1	+ 10
Member bank reserve balances	16,254	+266	-1,726
Money in circulation	27,315	+289	- 344
Treasury cash holdings	1,302	- 4	- 4
Treasury deposits with F. R. Banks	645	-221	+ 383
Nonmember deposits and other F. R. accounts	2,272	+ 53	+ 633

H.4.1(a)

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

	Increase or decrease since		
	July 5, 1950	June 28, 1950	July 6, 1949
<u>A S S E T S</u>			
Gold certificates	22,459,429	- 1,002	- 207,000
Redemption fund for F. R. notes	522,530	+ 880	- 65,941
<u>Total gold certificate reserves</u>	<u>22,981,959</u>	<u>- 122</u>	<u>- 272,941</u>
Other cash	192,828	- 19,688	- 61,049
Discounts and advances	83,703	+ 14,340	- 30,008
Industrial loans	2,679	+ 12	+ 2,183
U. S. Govt. securities:			
Bills	3,976,375	+ 139,500	- 370,085
Certificates	2,846,550	-2,510,700	-4,010,550
Notes	6,208,700	+2,829,600	+5,849,600
Bonds	5,554,700	- 89,100	-2,225,500
<u>Total U. S. Government securities</u>	<u>18,586,325</u>	<u>+ 369,300</u>	<u>- 756,535</u>
<u>Total loans and securities</u>	<u>18,672,707</u>	<u>+ 383,652</u>	<u>- 784,360</u>
Due from foreign banks	248	- 4	- 25
F. R. notes of other banks	93,710	- 18,872	+ 2,449
Uncollected items	2,409,128	- 222,557	+ 114,799
Bank premises	35,183	- 42	+ 2,555
Other assets	78,398	- 26,028	- 16,610
 TOTAL ASSETS	 44,463,937	 + 96,339	 -1,015,182
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,047,968	+ 247,165	- 449,600
Deposits:			
Member bank-reserve account	16,253,943	+ 265,492	-1,726,174
U. S. Treasurer-general account	645,308	- 220,761	+ 383,207
Foreign	1,179,966	+ 39,658	+ 695,218
Other	289,585	- 10,752	- 123,563
<u>Total deposits</u>	<u>18,368,802</u>	<u>+ 73,637</u>	<u>- 771,312</u>
Deferred availability items	2,131,497	- 222,391	+ 158,613
Other liabilities including accrued dividends	557 9,773	- 6,604	- 193
<u>TOTAL LIABILITIES</u>	<u>43,558,040</u>	<u>+ 91,807</u>	<u>-1,062,492</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	219,499	+ 425	+ 13,809
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	170,682	+ 4,107	+ 12,039
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,463,937</u>	<u>+ 96,339</u>	<u>-1,015,182</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.5%	- .4%	+ 1.0%
Contingent liability on acceptances purchased for foreign correspondents	5,982	+ 471	+ 2,026
Commitments to make industrial loans	1,364	+ 156	- 893

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 5, 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	22,459,429	924,514	7,030,327	1325,271	1647,593	1037,136	969,511	4394,058	632,402	433,413	836,987	586,668	2641,549
Redemption fund for F. R. notes	522,530	50,771	36,809	46,931	57,034	47,458	37,297	81,431	41,925	21,927	33,932	26,365	40,650
<u>Total gold certificate reserves</u>	22,981,959	975,285	7,067,136	1372,202	1704,627	1084,594	1006,808	4475,489	674,327	455,340	870,919	613,033	2682,199
Other cash	192,828	14,590	32,582	11,419	15,300	10,754	18,936	27,055	12,552	5,168	8,593	11,751	24,128
Discounts and advances	83,703	8,924	24,963	4,080	11,947	3,940	3,774	7,546	3,372	8,975	3,674	695	1,813
Industrial loans	2,679	---	30	2,331	1	121	---	---	---	196	---	---	---
U. S. Govt. securities:													
Bills	3,976,375	274,131	926,861	264,433	368,594	256,898	212,991	603,009	219,341	123,025	184,516	180,507	362,069
Certificates	2,846,550	196,241	663,508	189,298	263,864	183,904	152,473	431,674	157,019	88,069	132,090	129,219	259,191
Notes	6,208,700	428,028	1,447,198	412,885	575,522	401,119	332,563	941,537	342,478	192,091	288,102	281,844	565,333
Bonds	5,554,700	382,941	1,294,757	369,393	514,898	358,867	297,531	842,359	306,402	171,858	257,753	252,156	505,785
<u>Total U.S. Government securities</u>	18,586,325	1281,341	4,332,324	1236,009	1722,878	1200,788	995,558	2818,579	1025,240	575,043	862,461	843,726	1692,378
<u>Total loans and securities</u>	18,672,707	1290,265	4,357,317	1242,420	1734,826	1204,849	999,332	2826,125	1028,612	584,214	866,135	844,421	1694,191
Due from foreign banks	24 88 2		1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	93,710	4,766	15,862	3,884	5,299	11,719	8,211	12,626	5,196	3,619	5,729	3,030	13,769
Uncollected items	2,409,128	214,235	446,545	182,771	220,276	197,783	152,328	378,421	139,491	66,245	130,241	110,139	170,653
Bank premises	35,183	1,101	7,762	2,953	4,859	2,525	1,512	3,845	2,022	1,130	2,275	697	4,502
Other assets	78,398	5,121	17,375	5,013	7,595	5,331	4,145	11,886	5,442	2,297	3,895	3,368	6,930
TOTAL ASSETS	44,463,987	2505,365	11,944,586	2820,664	3692,784	2517,556	2191,273	7735,450	1867,643	1118,014	1887,788	1586,440	4596,374

1/ After deducting \$17,000 participations of other Federal Reserve Banks.

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 5, 1950
(In thousands of dollars)

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	23,047,968	1412,456	5,200,618	1626,754	2056,399	1519,337	1264,359	4471,248	1049,799	603,348	907,741	616,666	2319,243
Deposits:													
Member bank-reserve acct.	16,253,943	703,884	5,334,254	790,061	1176,316	648,786	674,609	2596,424	565,319	379,741	762,612	746,906	1875,031
U.S.Treasurer-general acct.	645,308	57,738	145,351	69,614	73,783	50,954	34,114	65,282	37,618	23,814	19,020	38,060	29,960
Foreign	1,179,966	73,641	1,378,081	93,512	106,370	58,445	49,094	161,308	42,080	29,223	43,249	40,912	104,051
Other	289,585	1,990	223,662	1,521	5,347	6,025	1,028	2,965	7,853	1,198	3,814	685	33,497
Total deposits	18,368,802	837,253	6,081,348	954,708	1361,816	764,210	758,845	2825,979	652,870	433,976	828,695	826,563	2042,539
Deferred availability items	2,131,497	197,029	394,026	168,181	190,196	185,421	127,270	311,420	128,229	55,714	115,487	108,044	150,486
Other liabilities including accrued dividends	9,773	845	2,568	476	1,217	493	437	1,554	424	328	377	377	677
TOTAL LIABILITIES	43,558,940	2447,583	11,678,560	2750,119	3609,628	2469,461	2150,911	7610,201	1831,322	1093,366	1852,300	1551,650	4512,989
Capital paid in	219,499	12,135	73,125	15,453	20,298	9,508	8,713	27,979	7,178	4,904	7,810	9,276	23,120
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	170,682	11,858	37,433	12,398	15,895	11,459	9,693	23,812	9,504	6,177	8,496	8,334	15,623
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,463,937	2505,365	11,944,586	2820,664	3692,784	2517,556	2191,273	7735,450	1867,643	1118,014	1887,788	1586,440	4596,774
Contingent liability on acceptances purchased for foreign correspondents	5,982	393	2,170	499	568	312	262	861	224	156	231	218	555
Commitments to make industrial loans	1,364	--	--	473	453	60	--	253	--	--	--	--	125
F.R. notes outstanding	23,665,914	1439,250	5,319,845	1663,183	2119,753	1568,628	1316,477	4537,564	1088,817	614,055	930,850	649,571	2417,921
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,349,000	440,000	4,770,000	750,000	1000,000	670,000	675,000	2950,000	400,000	210,000	280,000	204,000	2000,000
Eligible paper	45,893	7,853	17,575	2,720	--	3,090	--	--	2,760	8,550	3,045	--	300
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

	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	83,703	63,893	1,975	17,625	210	--	--	--	--	--
Industrial loans	2,679	39	10	191	779	375	198	316	771	--
U.S. Govt. securities	18,586,325	742,743	607,310	1,446,420	3,365,602	1,124,050	2,617,200	2,909,800	2,318,100	3,455,100

1/ After deducting \$801,865,000 participations of other Federal Reserve Banks.
2/ After deducting \$4,279,000 participations of other Federal Reserve Banks.