

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 13, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 12 member bank reserve balances increased \$194 million. Additions to member bank reserves arose from decreases of \$262 million in Treasury deposits with Federal Reserve Banks, \$146 million in money in circulation, and \$11 million in nonmember deposits and other Federal Reserve accounts, offset in part by decreases of \$193 million in Reserve Bank credit, \$24 million in gold stock, and an increase of \$7 million in Treasury cash holdings. Excess reserves of member banks on July 12 were estimated to be approximately \$920 million.

Holdings of loans, discounts and advances decreased \$18 million and of United States Government securities \$292 million, the latter change reflecting decreases of \$144 million in bonds, \$143 million in bills, and \$15 million in certificates, and an increase of \$10 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended July 12, 1950, were as follows:

	July 12, <u>1950</u>	July 5, <u>1950</u>	July 13, <u>1949</u>
		<u>Increase or decrease since</u>	
	(In millions of dollars)		
U. S. Government securities	18,294	-292	- 548
Loans, discounts and advances	68	- 18	- 73
Other Reserve Bank credit	396	+118	+ 100
Total Reserve Bank credit	18,757	-193	- 522
Gold stock	24,207	- 24	- 306
Treasury currency outstanding	4,606	- 1	+ 10
Member bank reserve balances	16,448	+194	-1,058
Money in circulation	27,169	-146	- 311
Treasury cash holdings	1,309	+ 7	- 8
Treasury deposits with F. R. Banks	383	-262	+ 12
Nonmember deposits and other F. R. accounts	2,261	- 11	+ 547

H.4.1(a)

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

		Increase or decrease since	
	July 12, 1950	July 5, 1950	July 13, 1949
<u>A S S E T S</u>			
Gold certificates	22,430,428	- 29,001	- 269,004
Redemption fund for F. R. notes	526,532	+ 4,002	- 61,822
<u>Total gold certificate reserves</u>	<u>22,956,960</u>	<u>- 24,999</u>	<u>- 330,826</u>
Other cash	224,288	+ 31,460	- 54,346
Discounts and advances	64,843	- 18,860	- 75,266
Industrial loans	2,671	- 8	+ 2,177
U. S. Govt. securities:			
Bills	3,832,575	-143,800	- 103,537
Certificates	2,831,050	- 15,500	-3,937,650
Notes	6,218,700	+ 10,000	+5,861,600
Bonds	5,411,400	-143,300	-2,368,800
<u>Total U. S. Government securities</u>	<u>18,293,725</u>	<u>-292,600</u>	<u>- 548,387</u>
<u>Total loans and securities</u>	<u>18,361,239</u>	<u>-311,468</u>	<u>- 621,476</u>
Due from foreign banks	24	---	- 25
F. R. notes of other banks	123,087	+ 29,377	+ 2,402
Uncollected items	2,929,879	+520,691*	+ 228,846
Bank premises	35,313	+ 130	+ 2,655
Other assets	82,101	+ 3,703	- 17,583
 TOTAL ASSETS	 44,712,891	 +248,894*	 - 790,353
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,969,363	- 78,605	- 405,412
Deposits:			
Member bank-reserve account	16,448,487	+194,544	-1,057,383
U. S. Treasurer-general account	382,708	-262,600	+ 11,623
Foreign	1,179,926	- 40	+ 671,696
Other	277,298	- 12,287	- 187,703
<u>Total deposits</u>	<u>18,288,419</u>	<u>- 80,383</u>	<u>- 561,767</u>
Deferred availability items	2,533,783	+402,226*	+ 128,794
Other liabilities including accrued dividends	10,023	+ 250	+ 12
<u>TOTAL LIABILITIES</u>	<u>43,801,588</u>	<u>+243,488*</u>	<u>- 838,373</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	219,766	+ 267	+ 13,892
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	175,821	+5,139	+ 12,666
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,712,891</u>	<u>+248,894*</u>	<u>- 790,353</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.6%	+ .1%	+ .4%
Contingent liability on acceptances purchased for foreign correspondents	5,841	- 141	+ 2,269
Commitments to make industrial loans	1,391	+ 27	- 886

* July 5 figures revised.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 12, 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	22,430,428	856,762	6,946,964	1256,589	1615,101	1033,111	990,125	4466,792	634,488	443,043	850,240	654,976	2682,237
Redemption fund for F. R. notes	526,532	50,771	36,809	46,931	61,035	47,459	37,297	81,431	41,925	21,927	33,932	26,365	40,650
<u>Total gold certificate reserves</u>	22,956,960	907,533	6,983,773	1303,520	1676,136	1080,570	1027,422	4548,223	676,413	464,970	884,172	681,341	2722,887
Other cash	224,288	21,061	42,153	14,451	16,665	12,377	19,919	31,795	12,277	6,003	8,626	10,617	28,344
Discounts and advances	64,843	3,981	17,848	2,430	19,247	6,455	1,824	4,171	612	1,650	4,151	795	1,679
Industrial loans	2,671	---	30	2,315	1	121	---	---	---	204	---	---	---
U. S. Govt. securities:													
Bills	3,832,575	264,218	893,343	254,870	355,264	247,607	205,288	581,202	211,409	118,576	177,843	173,980	348,975
Certificates	2,831,050	195,172	659,895	188,267	262,427	182,903	151,642	429,324	156,163	87,591	131,370	128,515	257,781
Notes	6,218,700	428,717	1,449,529	413,550	576,449	401,765	333,099	943,053	343,030	192,400	288,566	282,298	566,244
Bonds	5,411,400	373,062	1,261,354	359,864	501,615	349,609	289,856	820,628	298,498	167,423	251,105	245,651	492,735
<u>Total U.S. Government securities</u>	18,293,725	1261,169	4,264,121	1216,551	1695,755	1181,884	979,885	2774,207	1009,100	565,990	848,884	830,444	1665,735
<u>Total loans and securities</u>	18,361,239	1265,150	4,281,999	1221,296	1715,003	1188,460	981,709	2778,378	1009,712	567,844	853,035	831,239	1667,414
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	123,087	6,520	23,657	6,922	5,923	12,444	12,426	16,310	8,186	4,772	7,972	4,888	13,067
Uncollected items	2,929,879	224,986	524,236	193,507	263,150	236,678	191,739	496,622	168,592	90,677	173,251	130,764	235,677
Bank premises	35,313	1,101	7,762	2,953	4,859	2,525	1,512	3,845	2,023	1,130	2,275	697	4,631
Other assets	82,101	5,427	18,389	5,262	7,330	5,352	4,317	12,593	5,763	2,369	4,367	3,542	7,390
TOTAL ASSETS	44,712,891	2431,780	11,881,976	2747,913	3689,068	2538,407	2239,045	7887,769	1882,967	1137,766	1933,699	1663,089	4679,412

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 12, 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	22,969,363	1403,237	5,166,579	1619,294	2057,968	1514,977	1255,655	4469,905	1047,442	600,898	905,097	613,188	2315,12
Deposits:													
Member bank-reserve acct.	16,448,487	675,045	5,333,354	771,555	1189,720	668,334	684,107	2671,657	574,415	383,781	776,673	822,905	1896,94
U.S.Treasurer-general acct.	382,708	22,747	85,815	26,602	27,531	28,380	35,757	36,038	23,073	22,354	20,917	22,606	30,88
Foreign	1,179,926	74,012	1/ 373,992	93,984	106,907	58,740	49,342	162,122	42,293	29,370	43,468	41,118	104,57
Other	277,298	4,917	206,642	3,302	4,768	5,661	1,151	2,787	5,746	1,586	2,670	2,603	35,46
Total deposits	18,288,419	776,721	5,999,803	895,443	1328,926	761,115	770,357	2872,604	645,527	437,091	843,728	889,232	2067,87
Deferred availability items	2,533,783	192,583	445,694	161,739	217,639	213,360	171,945	417,653	152,895	74,589	148,689	125,236	211,76
Other liabilities including accrued dividends	10,023	969	2,746	509	917	521	439	1,585	434	377	341	384	80
TOTAL LIABILITIES	43,801,588	2373,510	11,614,822	2676,985	3605,450	2489,973	2198,396	7761,747	1846,298	1112,955	1897,855	1628,040	4595,55
Capital paid in	219,766	12,168	73,158	15,501	20,311	9,521	8,734	27,993	7,213	4,916	7,824	9,313	23,11
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	42,55
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	2,14
Other capital accounts	175,821	12,313	38,528	12,733	16,344	11,785	9,959	24,571	9,817	6,328	8,838	8,556	16,04
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,712,891	2431,780	11,881,976	2747,913	3689,068	2538,407	2239,045	7887,769	1882,967	1137,766	1933,699	1663,089	4679,41
Contingent liability on acceptances purchased for foreign correspondents	5,841	368	2/ 1,834	467	532	292	245	806	210	146	216	205	520
Commitments to make industrial loans	1,391	---	---	487	453	60	---	269	---	---	---	---	122
F.R. notes outstanding	23,748,062	1442,147	5,326,416	1670,212	2130,082	1574,260	1324,682	4551,881	1101,437	614,439	936,248	648,460	2427,79
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,304,000	440,000	4,770,000	750,000	925,000	670,000	675,000	2980,000	400,000	210,000	280,000	204,000	2000,00
Eligible paper	26,507	2,910	12,010	1,070	---	5,605	---	---	---	1,225	3,522	---	165
U.S. Govt. securities	10,550,000	1100,000	700,000	1000,000	1250,000	950,000	700,000	1600,000	800,000	450,000	700,000	500,000	800,00

	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	64,843	44,320	2,020	17,643	815	44	1	---	---	---
Industrial loans	2,671	44	11	188	776	372	196	313	771	---
U.S. Govt. securities	18,293,725	801,386	604,092	1,433,259	3,179,538	1,108,550	2,627,200	2,909,800	2,318,100	3,311,800

1/ After deducting \$805,913,000 participations of other Federal Reserve Banks.
2/ After deducting \$4,007,000 participations of other Federal Reserve Banks.