

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 20, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 19 member bank reserve balances decreased \$291 million. Reductions in member bank reserves resulted from a decrease of \$282 million in Reserve Bank credit and increases of \$142 million in Treasury deposits with Federal Reserve Banks and \$5 million in nonmember deposits and other Federal Reserve accounts, offset in part by a decrease of \$140 million in money in circulation. Excess reserves of member banks on July 19 were estimated to be approximately \$670 million.

Holdings of loans, discounts and advances increased \$134 million, while holdings of United States Government securities decreased \$425 million, the latter change reflecting decreases of \$204 million in bills, \$125 million in bonds, \$53 million in certificates, and \$43 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended July 19, 1950, were as follows:

	July 19, <u>1950</u>	July 12, <u>1950</u>	July 20, <u>1949</u>
	<u>Increase or decrease since</u>		
	(In millions of dollars)		
U. S. Government securities	17,869	-425	- 605
Loans, discounts and advances	202	+134	- 159
Other Reserve Bank credit	404	+ 8	+ 143
Total Reserve Bank credit	18,475	-282	- 621
Gold stock	24,207	--	- 311
Treasury currency outstanding	4,606	--	+ 11
Member bank reserve balances	16,157	-291	-1,258
Money in circulation	27,029	-140	- 337
Treasury cash holdings	1,310	+ 1	--
Treasury deposits with F. R. Banks	525	+142	+ 76
Nonmember deposits and other F. R. accounts	2,266	+ 5	+ 596

H.4.1(a)

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

		Increase or decrease since		
	July 19, 1950	July 12, 1950	July 20, 1949	
<u>A S S E T S</u>				
Gold certificates	22,428,431	- 1,997	- 276,002	
Redemption fund for F. R. notes	522,345	- 4,187	- 62,148	
<u>Total gold certificate reserves</u>	<u>22,950,776</u>	<u>- 6,184</u>	<u>- 338,150</u>	
Other cash	250,317	+ 26,029	- 49,636	
Discounts and advances	199,533	+134,690	- 160,733	
Industrial loans	2,679	+ 8	+ 2,159	
U. S. Govt. securities				
Bills	3,629,247	-203,328	- 39,948	
Certificates	2,778,550	- 52,500	-3,892,450	
Notes	6,175,700	- 43,000	+5,822,100	
Bonds	5,286,000	-125,400	-2,494,200	
<u>Total U. S. Government securities</u>	<u>17,869,497</u>	<u>-424,228</u>	<u>- 604,498</u>	
<u>Total loans and securities</u>	<u>18,071,709</u>	<u>-289,530</u>	<u>- 763,072</u>	
Due from foreign banks	24	---	- 25	
F. R. notes of other banks	140,532	+ 17,445	+ 12,886	
Uncollected items	3,155,972	+226,093	+ 575,892	
Bank premises	35,438	+ 125	+ 2,776	
Other assets	85,850	+ 3,749	- 18,658	
 TOTAL ASSETS	 44,690,618	 - 22,273	 - 577,987	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	22,868,405	-100,958	- 410,521	
Deposits:				
Member bank-reserve account	16,157,309	-291,178	-1,257,875	
U. S. Treasurer-general account	525,474	+142,766	+ 76,718	
Foreign	1,201,647	+ 21,721	+ 675,497	
Other	260,696	- 16,602	- 143,357	
<u>Total deposits</u>	<u>18,145,126</u>	<u>-143,293</u>	<u>- 649,017</u>	
Deferred availability items	2,752,408	+218,625	+ 433,526	
Other liabilities including accrued dividends	8,852	- 1,171	- 326	
<u>TOTAL LIABILITIES</u>	<u>43,774,791</u>	<u>- 26,797</u>	<u>- 626,338</u>	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	220,010	+ 244	+ 14,014	
Surplus (Section 7)	488,173	---	+ 21,462	
Surplus (Section 13b)	27,543	---	---	
Other capital accounts	180,101	+ 4,280	+ 12,875	
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,690,618</u>	<u>- 22,273</u>	<u>- 577,987</u>	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	56.0%	+ .4%	+ .6%	
Contingent liability on acceptances purchased for foreign correspondents	5,924	+ 83	+ 2,837	
Commitments to make industrial loans	1,371	- 20	- 886	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 19, 1950

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	22,428,431	907,756	6,849,746	1297,258	1654,126	1029,281	972,096	4464,604	665,429	438,357	847,438	632,559	2669,781
Redemption fund for F. R. notes	522,345	50,476	35,655	46,342	60,663	47,241	36,992	80,967	41,800	21,878	33,849	26,273	40,209
<u>Total gold certificate reserves</u>	22,950,776	958,232	6,885,401	1343,600	1714,789	1076,522	1009,088	4545,571	707,229	460,235	881,287	658,832	2709,990
Other cash	250,317	23,626	48,562	15,774	20,925	14,169	20,436	35,353	12,138	6,390	10,059	11,103	31,782
Discounts and advances	199,533	6,651	37,718	2,885	22,447	9,255	15,249	49,511	6,732	21,860	15,601	945	10,679
Industrial loans	2,679	---	30	2,328	1	120	---	---	---	200	---	---	---
U. S. Govt. securities:													
Bills	3,629,247	250,200	845,948	241,349	336,417	234,471	194,397	550,368	200,193	112,285	168,408	164,750	330,461
Certificates	2,778,550	191,554	647,658	184,776	257,561	179,510	148,831	421,362	153,267	85,966	128,933	126,132	253,000
Notes	6,175,700	425,753	1,439,506	410,690	572,463	398,987	330,795	936,533	340,658	191,070	286,571	280,346	562,328
Bonds	5,286,000	364,416	1,232,125	351,524	489,990	341,509	283,139	801,611	291,581	163,543	245,286	239,958	481,318
<u>Total U.S. Government securities</u>	17,869,497	1231,923	4,165,237	1188,339	1656,431	1154,477	957,162	2709,874	985,699	552,864	829,198	811,186	1627,107
<u>Total loans and securities</u>	18,071,709	1238,574	4,202,985	1193,552	1678,879	1163,852	972,411	2759,385	992,431	574,924	844,799	812,131	1637,786
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	140,532	9,290	26,921	7,447	7,247	15,481	12,108	18,622	7,043	6,165	9,085	4,888	16,235
Uncollected items	3,155,972	247,691	589,532	209,542	300,480	252,829	198,532	509,398	169,495	89,693	174,130	151,765	262,885
Bank premises	35,438	1,101	7,762	2,953	4,855	2,549	1,513	3,950	2,022	1,130	2,275	697	4,631
Other assets	85,850	5,686	19,090	5,436	7,827	5,569	4,510	13,173	5,969	2,473	4,546	3,877	7,694
TOTAL ASSETS	44,690,618	2484,202	11,780,260	2778,306	3735,004	2530,972	2218,599	7885,455	1896,328	1141,011	1926,182	1643,294	4671,005

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 19, 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	22,868,405	1389,973	5,148,043	1611,720	2049,638	1502,071	1246,701	4462,107	1044,379	597,373	903,064	609,658	2303,678
Deposits:													
Member bank-reserve acct.	16,157,309	688,824	5,183,909	764,558	1188,333	658,840	678,560	2610,327	577,594	383,342	763,395	777,710	1881,917
U.S.Treasurer-general acct.	525,474	38,707	93,714	51,653	44,169	31,590	27,384	88,270	32,642	25,787	30,241	28,799	32,518
Foreign	1,201,647	75,367	1/380,965	95,704	108,863	59,815	50,245	165,089	43,067	29,908	44,263	41,870	106,491
Other	260,696	5,178	199,920	5,233	4,587	3,599	455	2,792	6,009	1,190	661	487	30,585
<u>Total deposits</u>	18,145,126	808,076	5,858,508	917,148	1345,952	753,844	756,644	2866,478	659,312	440,227	838,560	848,866	2051,511
Deferred availability items	2,752,408	226,905	503,183	177,766	254,432	225,790	173,968	428,708	155,372	78,118	148,255	149,059	230,852
Other liabilities including accrued dividends	8,852	748	2,363	416	948	437	388	1,437	352	331	332	420	680
<u>TOTAL LIABILITIES</u>	43,774,791	2425,702	11,512,097	2707,050	3650,970	2482,142	2177,701	7758,730	1859,415	1116,049	1890,211	1608,003	4586,721
Capital paid in	220,010	12,177	73,153	15,517	20,317	9,642	8,742	28,013	7,218	4,923	7,831	9,348	23,129
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 13)	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	180,101	12,534	39,542	13,045	16,754	12,060	10,200	25,254	10,056	6,472	9,958	8,763	16,463
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	44,690,618	2484,202	11,780,260	2778,306	3735,004	2530,972	2218,599	7885,455	1896,328	1141,011	1926,182	1643,294	4671,005
Contingent liability on acceptances purchased for foreign correspondents	5,924	373	2/1,860	474	539	296	249	818	213	148	219	208	527
Commitments to make industrial loans	1,371	---	---	468	452	60	---	269	---	---	---	---	122
F.R. notes outstanding	23,688,381	1439,459	5,302,043	1667,921	2127,176	1566,997	1316,268	4546,968	1095,771	613,091	932,370	646,231	2434,086
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	2000,000
Eligible paper	99,522	5,580	32,320	1,525	---	8,405	---	---	6,120	21,435	14,972	---	9,165
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	800,000

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	199,533	178,875	1,575	17,862	1,176	44	1	---	---	---
Industrial loans	2,679	46	5	245	721	400	184	307	771	---
U.S. Govt. securities	17,869,497	880,360	713,802	1,897,104	2,323,681	1,056,050	2,609,200	2,895,800	2,307,100	3,186,400

1/ After deducting \$820,662,000 participations of other Federal Reserve Banks.

2/ After deducting \$4,064,000 participations of other Federal Reserve Banks.