

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 27, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended July 26 member bank reserve balances increased \$258 million. Additions to member bank reserves resulted from an increase of \$161 million in Reserve Bank credit and decreases of \$114 million in money in circulation, \$21 million in Treasury deposits with Federal Reserve Banks, and \$18 million in nonmember deposits and other Federal Reserve accounts, offset in part by a decrease of \$50 million in gold stock and an increase of \$5 million in Treasury cash holdings. Excess reserves of member banks on July 26 were estimated to be approximately \$850 million.

Holdings of loans, discounts and advances increased \$151 million and of United States Government securities \$95 million, the latter change reflecting an increase of \$429 million in bills and decreases of \$289 million in bonds and \$45 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended July 26, were as follows:

		Increase or decrease since	
	July 26, 1950	July 19, 1950	July 27, 1949
	(In millions of dollars)		
U. S. Government securities	17,964	+ 95	- 526
Loans, discounts and advances	353	+151	- 64
Other Reserve Bank credit	319	- 85	+ 151
Total Reserve Bank credit	18,636	+161	- 439
Gold stock	24,157	- 50	- 363
Treasury currency outstanding	4,605	- 1	+ 11
Member bank reserve balances	16,415	+258	-1,071
Money in circulation	26,915	-114	- 418
Treasury cash holdings	1,315	+ 5	+ 8
Treasury deposits with F. R. Banks	504	- 21	+ 57
Nonmember deposits and other F. R. accounts	2,248	- 18	+ 631

H.4.1(a)

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

		Increase or decrease since	
	July 26, 1950	July 19, 1950	July 27, 1949
<u>A S S E T S</u>			
Gold certificates	22,373,430	- 55,001	- 341,001
Redemption fund for F. R. notes	522,533	+ 188	- 48,296
<u>Total gold certificate reserves</u>	<u>22,895,963</u>	<u>- 54,813</u>	<u>- 389,297</u>
Other cash	264,579	+ 14,262	- 42,896
Discounts and advances	350,336	+150,803	- 66,319
Industrial loans	2,676	- 3	+ 2,157
U. S. Govt. securities:			
Bills	4,057,547	+428,300	+ 321,852
Certificates	2,778,550	---	-3,841,950
Notes	6,131,000	- 44,700	+5,777,400
Bonds	4,997,100	-288,900	-2,783,100
<u>Total U. S. Government securities</u>	<u>17,964,197</u>	<u>+ 94,700</u>	<u>- 525,798</u>
<u>Total loans and securities</u>	<u>18,317,209</u>	<u>+245,500</u>	<u>- 589,960</u>
Due from foreign banks	24	---	- 25
F. R. notes of other banks	139,400	- 1,132	+ 14,474
Uncollected items	2,795,695	-360,277	+ 564,692
Bank premises	35,546	+ 108	+ 2,912
Other assets	88,927	+ 3,077	- 21,485
 TOTAL ASSETS	 44,537,343	 -153,275	 - 461,585
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,768,730	- 99,675	- 474,631
Deposits:			
Member bank-reserve account	16,415,032	+257,723	-1,070,894
U. S. Treasurer-general account	503,995	- 21,479	+ 57,259
Foreign	1,174,069	- 27,578	+ 706,872
Other	264,963	+ 4,267	- 144,402
<u>Total deposits</u>	<u>18,358,059</u>	<u>+212,933</u>	<u>- 451,165</u>
Deferred availability items	2,476,816	-275,592	+ 414,025
Other liabilities including accrued dividends	11,619	+ 2,767	+ 432
<u>TOTAL LIABILITIES</u>	<u>43,615,224</u>	<u>-159,567</u>	<u>- 511,339</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,149	+ 139	+ 13,409
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	186,254	+ 6,153	+ 14,883
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,537,343</u>	<u>-153,275</u>	<u>- 461,585</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.7%	- .3%	+ .3%
Contingent liability on acceptances purchased for foreign correspondents	7,919	+ 1,995	+ 4,993
Commitments to make industrial loans	1,426	+ 55	- 850

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 26, 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	22,373,430	884,839	6,935,433	1274,901	1663,283	1015,605	970,687	4431,648	649,380	422,869	848,728	628,680	2647,377
Redemption fund for F. R. notes	522,533	52,289	34,842	46,939	60,419	46,969	36,777	80,679	41,706	21,848	33,791	26,205	40,069
<u>Total gold certificate reserves</u>	22,895,963	937,128	6,970,275	1321,840	1723,702	1062,574	1007,464	4512,327	691,086	444,717	882,519	654,885	2687,446
Other cash	264,579	25,402	53,039	15,589	18,842	15,415	21,135	40,844	13,097	7,734	9,913	10,836	32,733
Discounts and advances	350,336	6,131	203,853	3,505	15,747	9,970	6,810	49,256	7,299	18,450	8,641	995	19,679
Industrial loans	2,676	---	30	2,335	1	112	---	---	---	198	---	---	---
U. S. Govt. securities:													
Bills	4,057,547	279,727	945,782	269,831	376,118	262,142	217,339	615,319	223,818	125,537	188,282	184,192	369,460
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	6,131,000	422,671	1,429,087	407,718	568,319	396,099	328,401	929,754	338,192	189,687	284,497	278,317	558,258
Bonds	4,997,100	344,500	1,164,784	332,312	463,211	322,844	267,663	757,799	275,646	154,604	231,881	226,844	455,012
<u>Total U.S. Government securities</u>	17,964,197	1238,452	4,187,311	1194,637	1665,209	1160,595	962,234	2724,234	990,923	555,794	833,593	815,485	1635,730
<u>Total loans and securities</u>	18,317,209	1244,583	4,391,194	1200,477	1680,957	1170,677	969,044	2773,490	998,222	574,442	842,234	816,480	1655,409
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	139,400	6,933	22,419	6,771	6,764	17,450	12,839	19,323	8,173	6,655	8,617	4,795	18,661
Uncollected items	2,795,695	216,671	500,727	176,434	253,826	226,664	174,927	447,574	150,497	85,884	154,217	172,158	236,116
Bank premises	35,546	1,097	7,762	2,948	4,848	2,567	1,509	3,929	2,023	1,130	2,275	697	4,761
Other assets	88,927	5,953	19,614	5,538	7,992	5,880	4,689	13,866	6,127	2,595	4,686	3,951	8,036
TOTAL ASSETS	44,537,343	2437,769	11,965,037	2729,599	3696,933	2501,228	2191,608	7811,356	1869,226	1123,158	1904,462	1663,803	4643,164

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 26, 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	22,768,730	1384,513	5,125,469	1602,625	2041,835	1496,871	1241,333	4447,113	1039,327	593,860	898,853	608,376	2288,555
Deposits:													
Member bank-reserve acct.	16,415,032	681,020	5,461,644	761,787	1202,081	659,476	663,859	2627,760	568,249	373,577	758,073	774,473	1883,033
U.S.Treasurer-general acct.	503,995	35,320	103,501	46,543	37,597	32,449	35,667	42,359	38,708	25,793	30,389	42,093	33,576
Foreign	1,174,069	73,452	1/374,240	93,272	106,097	58,295	48,968	160,894	41,972	29,148	43,138	40,807	103,786
Other	264,963	4,506	208,903	1,838	3,333	2,243	647	4,416	5,565	1,415	606	1,147	30,344
Total deposits	18,358,059	794,298	6,148,288	903,440	1349,108	752,463	749,141	2835,429	654,494	429,933	832,206	858,520	2050,739
Deferred availability items	2,476,816	199,146	417,817	151,344	220,262	202,113	159,425	399,418	137,724	73,847	136,700	160,822	218,198
Other liabilities including accrued dividends	11,619	852	3,907	513	1,125	550	480	1,688	435	351	377	512	829
TOTAL LIABILITIES	43,615,224	2378,809	11,695,481	2657,922	3612,330	2451,997	2150,379	7683,648	1831,980	1097,991	1868,136	1628,230	4558,321
Capital paid in	220,149	12,178	73,164	15,521	20,332	9,642	8,748	28,098	7,219	4,928	7,840	9,350	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 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	186,254	12,993	40,924	13,462	17,308	12,461	10,525	26,152	10,388	6,672	9,304	9,043	17,022
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,537,343	2437,769	11,965,037	2729,599	3696,933	2501,228	2191,608	7811,356	1869,226	1123,158	1904,462	1663,803	4643,164
Contingent liability on acceptances purchased for foreign correspondents	7,919	499	2/2,487	633	721	396	332	1,093	285	198	293	277	705
Commitments to make industrial loans	1,426	--	--	521	451	60	--	272	--	--	--	--	122
F.R. notes outstanding	23,632,205	1438,037	5,293,081	1662,534	2123,858	1558,329	1310,606	4539,132	1088,355	610,889	930,404	646,863	2430,117
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	260,555	5,060	196,140	2,145	--	8,320	--	--	6,687	18,025	8,012	--	16,166
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	350,336	328,451	16,875	3,071	1,906	33	---	---	---	---
Industrial loans	2,676	42	5	235	721	403	184	320	766	---
U.S. Govt. securities	17,964,197	941,837	813,925	2,045,411	2,442,074	1,056,050	2,630,700	2,905,800	2,230,900	2,897,500

1/ After deducting \$799,808,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,432,000 participations of other Federal Reserve Banks.