

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 3, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 2 member bank reserve balances decreased \$20 million. Reductions in member bank reserves resulted from increases of \$85 million in money in circulation and \$60 million in Treasury deposits with Federal Reserve Banks and a decrease of \$21 million in gold stock, offset in part by increases of \$126 million in Reserve Bank credit and \$4 million in Treasury currency outstanding and decreases of \$11 million in Treasury cash holdings and \$4 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on August 2 were estimated to be approximately \$860 million.

Holdings of loans, discounts and advances decreased \$50 million, while holdings of United States Government securities increased \$179 million, the latter change reflecting increases of \$155 million in bills, \$104 million in certificates, and \$57 million in notes, and a decrease of \$137 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended August 2, 1950, were as follows:

		Increase or decrease since	
	August 2, 1950	July 26, 1950	August 3, 1949
	(In millions of dollars)		
U. S. Government securities	18,143	+179	- 550
Loans, discounts and advances	303	- 50	+ 4
Other Reserve Bank credit	316	- 3	+ 95
Total Reserve Bank credit	18,762	+126	- 451
Gold stock	24,136	- 21	- 426
Treasury currency outstanding	4,609	+ 4	+ 16
Member bank reserve balances	16,395	- 20	-1,224
Money in circulation	27,000	+ 85	- 419
Treasury cash holdings	1,304	- 11	- 8
Treasury deposits with F. R. Banks	564	+ 60	+ 153
Nonmember deposits and other F. R. accounts	2,244	- 4	+ 637

H.4.1(a)

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

		Increase or decrease since	
	Aug. 2, 1950	July 26, 1950	Aug. 3, 1949
<u>A S S E T S</u>			
Gold certificates	22,363,431	- 9,999	- 383,998
Redemption fund for F. R. notes	522,312	- 221	- 50,107
<u>Total gold certificate reserves</u>	<u>22,885,743</u>	<u>- 10,220</u>	<u>- 434,105</u>
Other cash	260,740	- 3,839	- 38,053
Discounts and advances	300,628	- 49,708	+ 2,284
Industrial loans	2,395	- 281	+ 1,855
U. S. Govt. securities:			
Bills	4,213,247	+155,700	+ 280,452
Certificates	2,882,550	+104,000	-3,743,950
Notes	6,187,400	+ 56,400	+5,833,800
Bonds	4,859,900	-137,200	-2,920,300
<u>Total U. S. Government securities</u>	<u>18,143,097</u>	<u>+178,900</u>	<u>- 549,998</u>
<u>Total loans and securities</u>	<u>18,446,120</u>	<u>+128,911</u>	<u>- 545,859</u>
Due from foreign banks	24	---	- 25
F. R. notes of other banks	130,537	- 8,863	+ 13,854
Uncollected items	2,833,496	+ 37,801	+ 582,906
Bank premises	35,584	+ 38	+ 2,987
Other assets	93,361	+ 4,434	- 22,357
 TOTAL ASSETS	 44,685,605	 +148,262	 - 440,652
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,836,179	+ 67,449	- 474,792
Deposits:			
Member bank-reserve account	16,394,804	- 20,228	-1,224,434
U. S. Treasurer-general account	563,837	+ 59,842	+ 152,651
Foreign	1,208,702	+ 34,633	+ 715,139
Other	278,446	+ 13,483	- 146,007
<u>Total deposits</u>	<u>18,445,789</u>	<u>+ 87,730</u>	<u>- 502,651</u>
Deferred availability items	2,517,658	+ 40,842	+ 488,517
Other liabilities including accrued dividends	9,575	- 2,044	+ 618
<u>TOTAL LIABILITIES</u>	<u>43,809,201</u>	<u>+193,977</u>	<u>- 488,308</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,179	+ 30	+ 13,406
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	140,509	- 45,745	+ 12,788
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,685,605</u>	<u>+148,262</u>	<u>- 440,652</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.4%	- .3%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	7,751	- 168	+ 4,008
Commitments to make industrial loans	1,724	+ 298	- 531

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 2, 1950
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	22,363,431	857,765	6,787,477	1248,537	1642,778	1007,941	975,303	4521,092	652,042	459,919	878,284	658,459	2673,834
Redemption fund for F. R. notes	522,312	52,267	34,777	46,934	60,399	46,940	36,754	80,679	41,698	21,843	33,787	26,205	40,029
<u>Total gold certificate reserves</u>	22,885,743	910,032	6,822,254	1295,471	1703,177	1054,881	1012,057	4601,771	693,740	481,762	912,071	684,664	2713,863
Other cash	260,740	25,160	52,979	17,376	22,629	15,676	18,071	40,147	10,767	6,813	9,451	12,091	29,580
Discounts and advances	300,628	11,981	146,008	3,650	13,112	3,935	7,010	57,026	24,042	6,315	15,558	1,112	10,879
Industrial loans	2,395	---	29	2,033	1	119	5	---	---	208	---	---	---
U. S. Govt. securities:													
Bills	4,213,247	290,461	982,074	280,185	390,551	272,201	225,679	638,931	232,407	130,354	195,507	191,260	383,637
Certificates	2,882,550	198,171	678,034	191,161	266,460	185,713	153,972	435,919	158,563	88,935	133,388	130,491	261,743
Notes	6,187,400	425,732	1,451,437	410,670	572,435	398,968	330,779	936,487	340,641	191,061	286,557	280,332	562,301
Bonds	4,859,900	335,042	1,132,804	323,188	450,493	313,979	260,316	736,994	268,077	150,360	225,514	220,615	442,518
<u>Total U.S. Government securities</u>	18,143,097	1249,406	4,244,349	1205,204	1679,939	1170,861	970,746	2748,331	999,688	560,710	840,966	822,698	1650,199
<u>Total loans and securities</u>	18,446,120	1261,387	4,390,386	1210,887	1693,052	1174,915	977,761	2805,357	1023,730	567,233	856,524	823,810	1661,078
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	130,537	8,313	23,369	7,712	6,642	15,252	12,450	16,351	6,694	8,258	7,040	5,345	13,111
Uncollected items	2,833,496	215,335	515,353	196,430	256,303	242,026	174,058	489,388	152,207	81,931	133,376	135,209	241,880
Bank premises	35,584	1,097	7,744	2,948	4,846	2,578	1,509	3,928	2,019	1,127	2,269	694	4,825
Other assets	93,361	6,237	20,195	5,890	8,748	6,108	4,991	14,570	6,390	2,774	4,812	4,078	8,568
TOTAL ASSETS	44,685,605	2427,563	11,832,287	2736,716	3695,399	2511,437	2200,898	7971,515	1895,548	1149,899	1925,544	1665,892	4672,907

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 2, 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	22,836,179	1383,143	5,141,188	1603,028	2038,647	1506,166	1253,206	4454,323	1043,902	593,574	905,185	614,386	2299,431
Deposits:													
Member bank-reserve acct.	16,394,804	678,818	5,318,219	762,895	1191,345	661,938	656,593	2695,232	558,320	389,995	768,368	818,549	1894,532
U.S.Treasurer-general acct.	563,837	33,556	82,049	38,638	49,379	22,346	40,542	99,241	51,931	41,216	32,036	28,934	43,969
Foreign	1,208,702	75,795	1/383,354	96,248	109,482	60,155	50,530	166,028	43,312	30,078	44,515	42,108	107,097
Other	278,446	4,215	216,141	2,340	5,018	3,020	405	6,782	4,701	2,243	2,223	587	30,771
Total deposits	18,445,789	792,384	5,999,763	900,121	1355,224	747,459	748,070	2967,283	658,264	463,532	847,142	890,178	2076,369
Deferred availability items	2,517,658	195,354	429,942	164,568	220,031	211,093	160,373	427,388	158,241	68,743	138,690	127,530	215,705
Other liabilities including accrued dividends	9,575	865	2,188	498	1,192	495	436	1,642	446	320	408	361	724
TOTAL LIABILITIES	43,809,201	2371,746	11,573,081	2668,215	3615,094	2465,213	2162,085	7850,636	1860,853	1126,169	1891,425	1632,455	4592,229
Capital paid in	220,179	12,183	73,133	15,528	20,364	9,638	8,748	28,112	7,222	4,928	7,842	9,350	23,131
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	140,509	9,845	30,605	10,279	12,978	9,458	8,109	19,309	7,834	5,235	7,095	6,907	12,855
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,685,605	2427,563	11,832,287	2736,716	3695,399	2511,437	2200,898	7971,515	1895,548	1149,899	1925,544	1665,892	4672,907
Contingent liability on acceptances purchased for foreign correspondents	7,751	488	2/ 2,434	620	705	388	325	1,070	279	194	287	271	690
Commitments to make industrial loans	1,724	---	---	820	450	60	---	272	---	---	---	---	122
F.R. notes outstanding	23,619,964	1439,305	5,280,076	1657,376	2117,601	1564,829	1313,609	4534,267	1085,603	609,099	933,137	649,371	2435,691
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	208,245	10,910	140,645	2,290	---	2,785	---	---	23,430	5,890	14,929	---	7,366
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	300,628	277,564	19,820	1,470	1,714	60	---	---	---	---
Industrial loans	2,395	37	199	448	150	292	179	323	767	---
U.S. Govt. securities	18,143,097	1,183,067	757,818	3,497,302	1,065,760	1,067,050	5,381,200	243,300	2,187,300	2,760,300

1/ After deducting \$825,327,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,317,000 participations of other Federal Reserve Banks.