

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 10, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 9 member bank reserve balances decreased \$29 million. Reductions in member bank reserves resulted from increases of \$103 million in Treasury deposits with Federal Reserve Banks, \$15 million in money in circulation, and \$5 million in Treasury cash holdings, and a decrease of \$101 million in gold stock, offset in part by an increase of \$142 million in Reserve Bank credit and a decrease of \$54 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on August 9 were estimated to be approximately \$870 million.

Holdings of loans, discounts and advances decreased \$38 million, while holdings of United States Government securities increased \$206 million, the latter change reflecting increases of \$116 million in certificates, \$85 million in notes and \$74 million in bills, and a decrease of \$69 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended August 9, 1950, were as follows:

		Increase or decrease since	
	August 9, 1950	August 2, 1950	August 10, 1949
	(In millions of dollars)		
U. S. Government securities	18,349	+206	-257
Loans, discounts and advances	265	- 38	+127
Other Reserve Bank credit	290	- 26	+110
Total Reserve Bank credit	18,904	+142	- 20
Gold stock	24,035	-101	-533
Treasury currency outstanding	4,608	- 1	+ 16
Member bank reserve balances	16,366	- 29	-981
Money in circulation	27,015	+ 15	-394
Treasury cash holdings	1,309	+ 5	- 5
Treasury deposits with F. R. Banks	667	+103	+297
Nonmember deposits and other F. R. accounts	2,190	- 54	+543

H.4.1(a)

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

		Increase or decrease since	
	Aug. 9, 1950	Aug. 2, 1950	Aug. 10, 1949
<u>A S S E T S</u>			
Gold certificates	22,263,431	-100,000	- 493,998
Redemption fund for F. R. notes	522,256	- 56	- 46,017
<u>Total gold certificate reserves</u>	<u>22,785,687</u>	<u>-100,056</u>	<u>- 540,015</u>
Other cash	255,111	- 5,629	- 36,054
Discounts and advances	262,645	- 37,983	+ 124,751
Industrial loans	2,406	+ 11	+ 1,880
U. S. Govt. securities:			
Bills	4,287,047	+ 73,800	+ 197,852
Certificates	2,998,050	+115,500	-3,390,950
Notes	6,272,500	+ 85,100	+5,919,900
Bonds	4,791,200	- 68,700	-2,984,000
<u>Total U. S. Government securities</u>	<u>18,348,797</u>	<u>+205,700</u>	<u>- 257,198</u>
<u>Total loans and securities</u>	<u>18,613,848</u>	<u>+167,728</u>	<u>- 130,567</u>
Due from foreign banks	24	--	- 25
F. R. notes of other banks	137,542	+ 7,005	+ 27,046
Uncollected items	2,709,348	-124,148	+ 470,846
Bank premises	35,591	+ 7	+ 2,897
Other assets	97,444	+ 4,083	- 22,121
 TOTAL ASSETS	 44,634,595	 - 51,010	 - 227,993
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,858,965	+ 22,786	- 430,173
Deposits:			
Member bank-reserve account	16,366,119	- 28,685	- 980,543
U. S. Treasurer-general account	667,405	+103,568	+ 297,899
Foreign	1,140,853	- 67,849	+ 646,431
Other	290,420	+ 11,974	- 170,979
<u>Total deposits</u>	<u>18,464,797</u>	<u>+ 19,008</u>	<u>- 207,192</u>
Deferred availability items	2,419,194	- 98,464	+ 360,688
Other liabilities including accrued dividends	10,570	+ 995	+ 1,018
<u>TOTAL LIABILITIES</u>	<u>43,753,526</u>	<u>- 55,675</u>	<u>- 275,659</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	220,374	+ 195	+ 13,571
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	144,979	+ 4,470	+ 12,633
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,634,595</u>	<u>- 51,010</u>	<u>- 227,993</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	55.1%	- .3%	- .5%
Contingent liability on acceptances purchased for foreign correspondents	9,518	+ 1,767	+ 6,246
Commitments to make industrial loans	1,714	+ 10	- 335

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 9, 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	22,263,431	873,569	6,725,827	1257,130	1652,576	990,922	968,879	4506,693	642,914	444,823	881,441	649,718	2668,939
Redemption fund for F. R. notes	522,256	52,267	34,777	46,934	60,400	46,940	36,754	80,628	41,698	21,843	33,787	26,200	40,028
<u>Total gold certificate reserves</u>	22,785,687	925,836	6,760,604	1304,064	1712,976	1037,862	1005,633	4587,321	684,612	466,666	915,228	675,918	2708,967
Other cash	255,111	25,859	50,297	16,859	19,114	15,357	19,682	38,607	10,921	7,251	8,960	10,584	31,620
Discounts and advances	262,645	18,956	105,563	6,990	54,487	10,165	7,261	22,096	12,908	5,555	5,354	912	12,398
Industrial loans	2,406	---	29	2,038	1	128	5	---	---	205	---	---	---
U. S. Govt. securities:													
Bills	4,287,047	295,549	999,276	285,093	397,392	276,969	229,631	650,122	236,478	132,637	198,932	194,611	390,357
Certificates	2,998,050	204,204	726,430	196,979	274,571	191,366	158,660	449,189	163,389	91,643	137,448	134,462	269,709
Notes	6,272,500	431,013	1,477,791	415,764	579,535	403,917	334,882	948,103	344,867	193,431	290,112	283,809	569,276
Bonds	4,791,200	328,995	1,131,362	317,356	442,364	308,313	255,618	723,695	263,239	147,647	221,444	216,634	434,533
<u>Total U.S. Government securities</u>	18,348,797	1259,761	4,334,859	1215,192	1693,862	1180,565	978,791	2771,109	1007,973	565,358	847,936	829,516	1663,875
<u>Total loans and securities</u>	18,613,848	1278,717	4,440,451	1224,220	1748,350	1190,858	986,057	2793,205	1020,881	571,118	853,290	830,428	1676,273
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	137,542	9,659	23,263	6,993	5,586	18,126	13,819	15,983	7,722	8,094	8,615	5,736	13,946
Uncollected items	2,709,348	212,327	469,556	171,399	226,083	236,998	188,372	445,447	157,884	85,730	151,837	130,009	233,706
Bank premises	35,591	1,097	7,744	2,948	4,846	2,580	1,509	3,929	2,020	1,127	2,269	694	4,828
Other assets	97,444	6,488	21,531	6,177	8,899	6,244	5,197	15,171	6,688	2,926	5,085	4,248	8,790
<b>TOTAL ASSETS</b>	44,634,595	2459,985	11,773,453	2732,662	3725,856	2508,026	2220,270	7899,666	1890,729	1142,913	1945,285	1657,618	4678,132

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 9, 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	22,858,965	1385,987	5,139,227	1605,400	2046,930	1503,103	1248,536	4459,553	1043,059	594,473	904,600	615,500	2312,597
Deposits:													
Member bank-reserve acct.	16,366,119	693,921	5,286,647	768,793	1197,701	661,738	675,642	2640,099	579,154	385,300	768,851	811,965	1896,308
U.S.Treasurer-general acct.	667,405	52,713	87,717	46,960	87,517	25,788	38,308	125,445	42,048	33,337	57,651	33,050	36,871
Foreign	1,140,853	71,423	1/363,114	90,696	103,166	56,685	47,615	156,451	40,813	28,343	41,947	39,680	100,920
Other	290,420	3,907	228,289	3,901	4,311	2,538	519	4,603	5,708	1,259	2,623	438	32,324
<u>Total deposits</u>	<u>18,464,797</u>	<u>821,964</u>	<u>5,965,767</u>	<u>910,350</u>	<u>1392,695</u>	<u>746,749</u>	<u>762,084</u>	<u>2926,598</u>	<u>667,723</u>	<u>448,239</u>	<u>871,072</u>	<u>885,133</u>	<u>2066,423</u>
Deferred availability items	2,419,194	194,951	405,642	147,548	204,548	211,094	170,113	390,155	144,485	75,816	134,752	122,864	217,226
Other liabilities including accrued dividends	10,570	875	2,622	575	1,000	586	505	1,803	466	502	419	390	827
<u>TOTAL LIABILITIES</u>	<u>43,753,526</u>	<u>2403,777</u>	<u>11,513,258</u>	<u>2663,873</u>	<u>3645,173</u>	<u>2461,532</u>	<u>2181,238</u>	<u>7778,109</u>	<u>1855,733</u>	<u>1119,030</u>	<u>1910,843</u>	<u>1623,887</u>	<u>4597,073</u>
Capital paid in	220,374	12,183	73,140	15,535	20,371	9,640	8,750	28,172	7,222	4,933	7,872	9,425	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	144,979	10,236	31,587	10,560	13,349	9,726	8,326	19,927	8,135	5,383	7,388	7,126	13,236
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,634,595</u>	<u>2459,985</u>	<u>11,773,453</u>	<u>2732,662</u>	<u>3725,856</u>	<u>2508,026</u>	<u>2220,270</u>	<u>7899,666</u>	<u>1890,729</u>	<u>1142,913</u>	<u>1945,285</u>	<u>1657,618</u>	<u>4678,132</u>
Contingent liability on acceptances purchased for foreign correspondents	9,518	600	2/2,989	761	866	476	400	1,313	343	238	352	333	847
Commitments to make industrial loans	1,714	--	--	816	449	60	--	270	--	--	--	--	119
F.R. notes outstanding	23,634,424	1441,627	5,286,737	1655,867	2120,956	1563,273	1308,274	4539,180	1092,227	608,046	931,944	647,356	2438,937
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	161,951	17,885	98,085	5,630	---	9,315	---	---	12,296	5,130	4,725	---	8,885
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	262,645	252,526	7,320	1,165	1,618	16	--	--	--	--
Industrial loans	2,406	33	209	471	137	290	173	327	766	--
U.S. Govt. securities	18,348,797	1,251,452	713,134	3,476,038	1,256,123	1,091,050	5,469,200	244,300	2,174,900	2,672,600

1/ After deducting \$777,718,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,529,000 participations of other Federal Reserve Banks.