

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 24, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 23 member bank reserve balances increased \$144 million. Additions to member bank reserves resulted from decreases of \$155 million in Treasury deposits with Federal Reserve Banks, \$131 million in nonmember deposits and other Federal Reserve accounts, and \$13 million in money in circulation, offset in part by decreases of \$151 million in gold stock and \$6 million in Reserve Bank credit. Excess reserves of member banks on August 23 were estimated to be approximately \$800 million.

Holdings of loans, discounts and advances increased \$9 million and of United States Government securities \$243 million, the latter change reflecting increases of \$749 million in bonds and \$597 million in certificates and decreases of \$567 million in notes and \$536 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended August 23, 1950, were as follows:

		Increase or decrease since	
	Aug. 23, <u>1950</u>	Aug. 16, <u>1950</u>	Aug. 24, <u>1949</u>
	(In millions of dollars)		
U. S. Government securities	18,577	+243	+774
Loans, discounts and advances	117	+ 9	+ 1
Other Reserve Bank credit	189	-258	+ 27
Total Reserve Bank credit	18,883	- 6	+802
Gold stock	23,803	-151	-807
Treasury currency outstanding	4,609	+ 1	+ 18
Member bank reserve balances	16,442	+144	- 67
Money in circulation	26,963	- 13	-365
Treasury cash holdings	1,308	- 1	- 13
Treasury deposits with F. R. Banks	562	-155	+ 77
Nonmember deposits and other F. R. accounts	2,020	-131	+381

H.4.1(a)

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

		Increase or decrease since	
	Aug. 23, 1950	Aug. 16, 1950	Aug. 24, 1949
<u>A S S E T S</u>			
Gold certificates	22,050,429	-140,000	- 740,000
Redemption fund for F. R. notes	519,421	+ 1	- 47,170
<u>Total gold certificate reserves</u>	<u>22,569,850</u>	<u>-139,999</u>	<u>- 787,170</u>
Other cash	252,792	- 3,151	- 45,191
Discounts and advances	115,190	+ 9,542	- 142
Industrial loans	2,256	+ 5	+ 1,729
U. S. Govt. securities:			
Bills	3,735,667	-535,500	+ 60,049
Certificates	3,630,536	+597,086	-2,417,264
Notes	5,770,600	-567,400	+5,466,000
Bonds	5,439,630	+748,730	-2,335,570
<u>Total U. S. Government securities</u>	<u>18,576,533</u>	<u>+242,916</u>	<u>+ 773,215</u>
<u>Total loans and securities</u>	<u>18,693,979</u>	<u>+252,463</u>	<u>+ 774,802</u>
Due from foreign banks	24	--	- 24
F. R. notes of other banks	128,557	- 2,857	+ 11,316
Uncollected items	2,674,638	-848,191	+ 478,312
Bank premises	35,957	+ 130	+ 3,265
Other assets	117,164	+ 15,704	- 10,600
TOTAL ASSETS	44,472,961	-725,901	+ 424,710
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,810,170	- 9,788	- 410,294
Deposits:			
Member bank-reserve account	16,442,436	+144,546	- 66,877
U. S. Treasurer-general account	562,439	-154,792	+ 77,199
Foreign	992,896	-112,150	+ 529,034
Other	279,026	- 7,740	- 205,190
<u>Total deposits</u>	<u>18,276,797</u>	<u>-130,136</u>	<u>+ 334,166</u>
Deferred availability items	2,485,293	-590,537	+ 451,063
Other liabilities including accrued dividends	10,759	- 312	+ 1,608
TOTAL LIABILITIES	43,583,019	-730,773	+ 376,543
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,484	+ 48	+ 13,551
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	153,742	+ 4,824	+ 13,154
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,472,961	-725,901	+ 424,710
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.9%	- .2%	- 1.8%
Contingent liability on acceptances purchased for foreign correspondents	15,445	- 34	+ 12,152
Commitments to make industrial loans	2,346	- 6	+ 280

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 23, 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	22,050,429	857,166	6,950,550	1223,495	1597,657	987,845	958,436	4423,910	589,199	419,716	820,015	609,411	2613,029
Redemption fund for F. R. notes	519,421	52,003	33,681	46,384	60,015	47,546	36,488	80,235	41,586	21,808	33,715	26,120	39,840
<u>Total gold certificate reserves</u>	22,569,850	909,169	6,984,231	1269,879	1657,672	1035,391	994,924	4504,145	630,785	441,524	853,730	635,531	2652,869
Other cash	252,792	26,933	48,967	14,260	19,165	15,544	20,917	38,630	11,721	7,881	9,744	10,642	28,388
Discounts and advances	115,190	2,790	21,680	2,815	13,300	14,665	12,725	1,850	23,150	5,250	12,795	516	3,654
Industrial loans	2,256	---	29	1,909	1	104	5	---	---	208	---	---	---
U. S. Govt. securities:													
Bills	3,735,667	257,537	870,754	248,426	346,281	241,347	200,097	566,506	206,063	115,578	173,346	169,581	340,151
Certificates	3,630,636	250,296	846,272	241,440	336,545	234,561	194,473	550,579	200,270	112,327	168,473	164,813	330,587
Notes	5,770,600	397,825	1,345,081	383,751	534,912	372,815	309,096	875,100	318,312	178,537	267,773	261,956	525,442
Bonds	5,439,630	375,008	1,267,934	361,741	504,232	351,433	291,368	824,909	300,055	168,297	252,415	246,932	495,306
<u>Total U.S. Government securities</u>	18,576,533	1280,666	4,330,041	1235,358	1721,970	1200,156	995,034	2817,094	1024,700	574,739	862,007	843,282	1691,486
<u>Total loans and securities</u>	18,693,979	1283,456	4,351,750	1240,082	1735,271	1214,925	1007,764	2818,944	1047,850	580,197	874,802	843,798	1695,140
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	128,557	9,149	21,459	4,470	6,331	16,055	10,247	15,793	6,986	7,999	8,509	6,551	15,008
Uncollected items	2,674,638	184,397	511,311	187,726	249,469	229,428	177,390	390,873	145,945	84,747	144,156	125,487	243,709
Bank premises	35,957	1,097	7,744	2,942	4,842	2,580	1,508	4,027	2,020	1,127	2,269	694	5,107
Other assets	117,164	7,898	25,899	7,410	10,978	7,625	6,308	17,899	7,808	3,526	5,937	5,258	10,618
TOTAL ASSETS	44,472,961	2422,101	11,951,368	2726,771	3683,730	2521,549	2219,059	7790,314	1853,116	1127,002	1899,148	1627,962	4650,841

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 23, 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	22,810,170	1385,503	5,134,413	1598,009	2045,335	1516,571	1231,382	4461,885	1037,163	590,851	899,018	609,119	2300,921
Deposits:													
Member bank-reserve acct.	16,442,436	650,299	5,484,064	760,504	1207,700	650,734	685,668	2614,064	571,303	381,472	764,487	787,492	1884,649
U.S.Treasurer-general acct.	562,439	52,463	82,740	57,422	43,935	40,760	54,833	58,515	35,094	33,033	22,219	35,320	46,105
Foreign	992,896	61,589	1/322,241	78,208	88,962	48,880	41,059	134,909	35,194	24,440	36,171	34,216	87,027
Other	279,026	3,935	215,441	2,502	3,933	2,216	2,737	3,071	6,128	1,552	2,805	910	33,796
Total deposits	18,276,797	768,286	6,104,486	898,636	1344,530	742,590	784,297	2810,559	647,719	440,497	825,682	857,938	2051,577
Deferred availability items	2,485,293	210,607	447,470	160,194	211,155	214,752	163,351	393,212	132,282	71,150	139,215	126,265	215,640
Other liabilities including accrued dividends	10,759	893	2,703	533	1,162	561	515	1,794	463	345	407	485	898
TOTAL LIABILITIES	43,583,019	2365,289	11,689,072	2657,372	3602,182	2474,474	2179,545	7667,450	1817,627	1102,843	1864,322	1593,807	4569,036
Capital paid in	220,484	12,180	73,158	15,539	20,378	9,662	8,757	28,180	7,228	4,937	7,878	9,454	23,133
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	153,742	10,843	33,670	11,166	14,207	10,285	8,801	21,226	8,622	5,655	7,766	7,521	13,980
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,472,961	2422,101	11,951,368	2726,771	3683,730	2521,549	2219,059	7790,314	1853,116	1127,002	1899,148	1627,962	4650,841
Contingent liability on acceptances purchased for foreign correspondents	15,445	973	2/4,850	1,236	1,405	772	649	2,131	556	386	571	541	1,375
Commitments to make industrial loans	2,346	--	--	948	449	60	--	270	--	--	500	--	119
F.R. notes outstanding	23,587,663	1447,016	5,278,424	1647,649	2112,699	1563,245	1302,505	4536,224	1087,372	605,618	930,613	641,405	2434,893
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,154,000	440,000	4,770,000	750,000	925,000	670,000	675,000	2980,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	77,249	2,790	14,430	2,815	--	14,365	--	--	23,150	5,250	12,795	--	1,654
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	115,190	98,525	6,361	2,626	7,664	14	---	---	---	---
Industrial loans	2,256	234	46	258	160	285	204	305	764	---
U.S. Govt. securities	18,576,533	1,017,134	2,498,870	3,077,567	1,150,962	1,018,050	5,123,900	251,300	1,960,650	2,478,100

1/ After deducting \$670,634,000 participations of other Federal Reserve Banks.

2/ After deducting \$10,595,000 participations of other Federal Reserve Banks.