

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 31, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended August 30, member bank reserve balances decreased \$157 million. Reductions in member bank reserves resulted from increases of \$114 million in Treasury deposits with Federal Reserve Banks, \$79 million in money in circulation, and \$12 million in nonmember deposits and other Federal Reserve accounts, and a decrease of \$51 million in gold stock, offset in part by increases of \$96 million in Reserve Bank credit and \$2 million in Treasury currency outstanding. Excess reserves of member banks on August 30 were estimated to be approximately \$540 million.

Holdings of loans, discounts and advances decreased \$8 million, while holdings of United States Government securities increased \$7 million, the latter change reflecting increases of \$1,146 million in certificates and \$1,111 million in bonds, and decreases of \$1,252 million in notes and \$998 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended August 30, 1950, were as follows:

		Increase or decrease since	
	Aug. 30, 1950	Aug. 23, 1950	Aug. 31, 1949
	(In millions of dollars)		
U. S. Government securities	18,584	+ 7	+1,060
Loans, discounts and advances	109	- 8	- 423
Other Reserve Bank credit	286	+ 97	+ 116
Total Reserve Bank credit	18,979	+ 96	+ 754
Gold stock	23,752	- 51	- 856
Treasury currency outstanding	4,611	+ 2	+ 18
Member bank reserve balances	16,285	-157	- 227
Money in circulation	27,042	+ 79	- 351
Treasury cash holdings	1,308	--	--
Treasury deposits with F. R. Banks	676	+114	+ 66
Nonmember deposits and other F. R. accounts	2,032	+ 12	+ 428

H.4.1(a)

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

	Increase or decrease since		
	Aug. 30, 1950	Aug. 23, 1950	Aug 31, 1949
<b>A S S E T S</b>			
Gold certificates	21,996,433 -	53,996	- 800,997
Redemption fund for F. R. notes	518,111 -	1,310	- 46,456
<u>Total gold certificate reserves</u>	<u>22,514,544 -</u>	<u>55,306</u>	<u>- 847,453</u>
Other cash	249,424 -	3,368	- 42,729
Discounts and advances	106,720 -	8,470	- 424,265
Industrial loans	2,243 -	13	+ 1,706
U. S. Govt. securities:			
Bills	2,737,725 -	997,942	- 747,587
Certificates	4,776,236 +	1,145,600	- 1,182,164
Notes	4,518,950 -	1,251,650	+ 4,214,350
Bonds	6,550,886 +	1,111,256	- 1,224,314
<u>Total U. S. Government securities</u>	<u>18,583,797 +</u>	<u>7,264</u>	<u>+ 1,060,285</u>
<u>Total loans and securities</u>	<u>18,692,760 -</u>	<u>1,219</u>	<u>+ 637,726</u>
Due from foreign banks	24	---	- 24
F. R. notes of other banks	126,907 -	1,650	+ 7,575
Uncollected items	2,715,404 +	40,766	+ 516,719
Bank premises	35,934 -	23	+ 3,307
Other assets	139,837 +	22,673	+ 8,096
<b>TOTAL ASSETS</b>	<b>44,474,834 +</b>	<b>1,873</b>	<b>+ 283,217</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	22,877,735 +	67,565	- 394,926
Deposits:			
Member bank-reserve account	16,284,709 -	157,727	- 226,910
U. S. Treasurer-general account	675,809 +	113,370	+ 65,464
Foreign	1,006,345 +	13,449	+ 567,180
Other	297,796 +	18,770	- 177,407
<u>Total deposits</u>	<u>18,264,659 -</u>	<u>12,138</u>	<u>+ 228,327</u>
Deferred availability items	2,428,978 -	56,315	+ 400,569
Other liabilities including accrued dividends	9,753 -	1,006	+ 1,228
<b>TOTAL LIABILITIES</b>	<b>43,581,125 -</b>	<b>1,894</b>	<b>+ 235,198</b>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	220,567 +	83	+ 13,641
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	157,426 +	3,684	+ 12,916
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>44,474,834 +</b>	<b>1,873</b>	<b>+ 283,217</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.7% -	.2%	- 1.9%
Contingent liability on acceptances purchased for foreign correspondents	15,495 +	50	+ 12,554
Commitments to make industrial loans	2,492 +	146	+ 420

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 30, 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	21,996,433	857,800	6,856,999	1232,523	1618,517	998,073	942,671	4435,935	609,364	405,829	797,758	610,430	2630,534
Redemption fund for F. R. notes	518,111	51,768	32,748	45,889	60,688	48,223	36,253	79,895	41,493	21,777	33,647	26,052	39,678
<u>Total gold certificate reserves</u>	22,514,544	909,568	6,889,747	1278,412	1679,205	1046,296	978,924	4515,830	650,857	427,606	831,405	636,482	2670,212
Other cash	249,424	26,209	48,731	13,499	21,361	16,655	18,729	37,667	11,934	7,723	10,343	11,292	25,281
Discounts and advances	106,720	11,780	35,940	2,215	4,075	7,135	3,530	3,350	17,947	6,295	10,209	616	3,628
Industrial loans	2,243	---	29	1,910	1	97	5	---	---	201	---	---	---
U. S. Govt. securities:													
Bills	2,737,725	188,739	638,142	182,061	253,776	176,873	146,643	415,171	151,016	84,702	127,039	124,279	249,284
Certificates	4,776,236	329,274	1,113,302	317,625	442,739	308,574	255,834	724,306	263,462	147,772	221,631	216,817	434,900
Notes	4,518,950	311,536	1,053,331	300,515	418,888	291,951	242,053	685,290	249,270	139,812	209,693	205,138	411,473
Bonds	6,550,886	451,618	1,526,959	435,640	607,241	423,227	350,892	993,429	361,353	202,678	303,981	297,377	596,491
<u>Total U.S. Government securities</u>	18,583,797	1281,167	4,331,734	1235,841	1722,644	1200,625	995,422	2818,196	1025,101	574,964	862,344	843,611	1692,148
<u>Total loans and securities</u>	18,692,760	1292,947	4,367,703	1239,966	1726,720	1207,857	998,957	2821,546	1043,048	581,460	872,553	844,227	1695,776
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	126,907	7,636	20,740	5,300	6,622	17,519	10,622	16,417	6,713	8,824	8,510	5,098	12,906
Uncollected items	2,715,404	197,297	492,518	180,486	249,167	228,660	170,112	465,353	145,293	87,682	143,714	139,283	215,839
Bank premises	35,934	1,092	7,744	2,942	4,833	2,600	1,505	4,006	2,015	1,125	2,269	694	5,109
Other assets	139,837	9,422	31,599	8,956	12,825	9,156	7,485	21,200	9,010	4,235	7,024	6,288	12,637
<b>TOTAL ASSETS</b>	44,474,834	2444,173	11,858,789	2729,563	3700,735	2528,744	2186,335	7882,022	1868,871	1118,656	1875,819	1643,365	4637,762

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 30, 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	22,877,735	1392,235	5,150,492	1601,227	2048,314	1532,145	1238,267	4460,863	1039,763	590,352	900,460	614,880	2308,737
Deposits:													
Member bank-reserve acct.	16,284,709	688,111	5,313,211	763,398	1199,861	647,546	660,577	2658,480	567,260	374,367	749,570	773,889	1888,439
U.S.Treasurer-general acct.	675,809	47,159	135,087	60,110	53,406	40,386	55,089	103,057	46,002	30,352	23,996	39,655	41,510
Foreign	1,006,345	62,156	1,329,517	78,928	89,780	49,330	41,437	136,151	35,518	24,665	36,504	34,531	87,828
Other	297,796	3,688	223,549	1,827	4,624	3,026	2,448	2,783	12,604	1,324	2,347	6,458	33,118
Total deposits	18,264,659	801,114	6,001,364	904,263	1347,671	740,288	759,551	2900,471	661,384	430,708	812,417	854,533	2050,899
Deferred availability items	2,428,978	193,061	441,027	153,942	221,743	208,521	148,345	395,830	131,629	73,003	127,552	139,168	195,157
Other liabilities including accrued dividends	9,753	813	2,738	470	1,097	458	449	1,409	393	309	342	453	827
TOTAL LIABILITIES	43,581,125	2387,223	11,595,621	2659,902	3618,825	2481,412	2146,612	7758,573	1833,169	1094,372	1840,771	1609,034	4555,611
Capital paid in	220,567	12,180	73,158	15,540	20,392	9,674	8,759	28,197	7,228	4,937	7,908	9,461	23,137
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	42,558
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	157,426	10,981	34,542	11,427	14,555	10,530	9,008	21,794	8,835	5,780	7,958	7,690	14,320
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,474,834	2444,173	11,858,789	2729,563	3700,735	2528,744	2186,335	7882,022	1868,871	1118,656	1875,819	1643,365	4637,766
Contingent liability on acceptances purchased for foreign correspondents	15,495	976	2,486	1,240	1,410	775	651	2,138	558	388	573	542	1,379
Commitments to make industrial loans	2,492	---	---	1,057	486	60	---	270	---	---	500	---	119
F.R. notes outstanding	23,637,173	1452,730	5,278,547	1645,611	2120,250	1573,744	1301,177	4551,448	1087,480	604,064	929,382	643,779	2448,967
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	85,174	11,780	27,965	2,215	---	7,135	---	---	17,947	6,295	10,209	---	1,620
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	106,720	82,822	13,872	2,592	7,423	11	---	---	---	---
Industrial loans	2,243	214	40	176	163	389	193	306	762	---
U.S. Govt. securities	18,583,797	906,454	4,079,615	4,208,253	493,375	566,200	4,134,900	73,900	1,690,200	2,430,900

1/ After deducting \$676,808,000 participations of other Federal Reserve Banks.

2/ After deducting \$10,630,000 participations of other Federal Reserve Banks.