

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

September 7, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended September 6 member bank reserve balances increased \$326 million. Additions to member bank reserves resulted from increases of \$459 million in Reserve Bank credit and \$2 million in Treasury currency outstanding, and decreases of \$165 million in Treasury deposits with Federal Reserve Banks and \$96 million in nonmember deposits and other Federal Reserve accounts, offset in part by a decrease of \$175 million in gold stock and increases of \$217 million in money in circulation and \$3 million in Treasury cash holdings. Excess reserves of member banks on September 6 were estimated to be approximately \$900 million.

Holdings of loans, discounts and advances decreased \$8 million, while holdings of United States Government securities increased \$358 million, the latter change reflecting increases of \$733 million in bonds and \$306 million in certificates, and decreases of \$439 million in bills and \$242 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended September 6, 1950, were as follows:

	Increase or decrease since		
	Sept. 6, <u>1950</u>	Aug. 30, <u>1950</u>	Sept. 7, <u>1949</u>
	(In millions of dollars)		
U. S. Government securities	18,942	+358	+1,529
Loans, discounts and advances	101	- 8	- 15
Other Reserve Bank credit	394	+108	+ 144
Total Reserve Bank credit	19,438	+459	+1,658
Gold stock	23,577	-175	-1,070
Treasury currency outstanding	4,613	+ 2	+ 21
Member bank reserve balances	16,611	+326	+ 616
Money in circulation	27,259	+217	- 330
Treasury cash holdings	1,311	+ 3	- 6
Treasury deposits with F. R. Banks	511	-165	+ 39
Nonmember deposits and other F. R. accounts	1,936	- 96	+ 290

H.4.1(a)

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

		Increase or decrease since	
	Sept. 6, 1950	Aug. 30, 1950	Sept. 7, 1949
<u>A S S E T S</u>			
Gold certificates	21,821,429	-175,004	- 1,021,000
Redemption fund for F. R. notes	517,945	- 166	- 33,444
<u>Total gold certificate reserves</u>	<u>22,339,374</u>	<u>-175,170</u>	<u>- 1,054,444</u>
Other cash	214,775	- 34,649	- 31,539
Discounts and advances	98,856	- 7,864	- 16,723
Industrial loans	2,265	+ 22	+ 1,727
U. S. Govt. securities:			
Bills	2,298,807	-438,918	- 1,227,703
Certificates	5,081,886	+305,650	- 730,114
Notes	4,277,000	-241,950	+ 3,977,400
Bonds	7,284,612	+733,726	- 490,588
<u>Total U. S. Government securities</u>	<u>18,942,305</u>	<u>+358,508</u>	<u>+ 1,528,995</u>
<u>Total loans and securities</u>	<u>19,043,426</u>	<u>+350,666</u>	<u>+ 1,513,999</u>
Due from foreign banks	24	---	- 24
F. R. notes of other banks	120,704	- 6,203	+ 16,448
Uncollected items	2,740,443	+ 25,039	+ 543,583
Bank premises	35,923	- 11	+ 3,298
Other assets	154,111	+ 14,274	+ 18,005
 TOTAL ASSETS	 44,648,780	 +173,946	 + 1,009,326
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,054,381	+176,646	- 356,688
Deposits:			
Member bank-reserve account	16,610,700	+325,991	+ 615,544
U. S. Treasurer-general account	511,368	-164,441	+ 39,097
Foreign	928,318	- 78,027	+ 465,803
Other	291,821	- 5,975	- 200,899
<u>Total deposits</u>	<u>18,342,207</u>	<u>+ 77,548</u>	<u>+ 919,545</u>
Deferred availability items	2,346,203	- 82,775	+ 399,666
Other liabilities including accrued dividends	8,400	- 1,353	- 793
<u>TOTAL LIABILITIES</u>	<u>43,751,191</u>	<u>+170,066</u>	<u>+ 961,730</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,606	+ 39	+ 13,619
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	161,267	+ 3,841	+ 12,515
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,648,780</u>	<u>+173,946</u>	<u>+ 1,009,326</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.0%	- .7%	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	18,158	+ 2,663	+ 15,636
Commitments to make industrial loans	2,468	- 24	+ 429

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 6, 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	21,821,429	794,639	6,800,193	1206,902	1570,720	1004,310	947,034	4434,619	593,166	421,439	819,172	618,857	2610,378
Redemption fund for F. R. notes	517,945	51,750	32,682	45,889	60,664	48,223	36,230	79,895	41,475	21,771	33,636	26,052	39,678
<u>Total gold certificate reserves</u>	22,339,374	846,389	6,832,875	1252,791	1631,384	1052,533	983,264	4514,514	634,641	443,210	852,808	644,909	2650,056
Other cash	214,775	24,488	40,903	12,242	17,108	14,784	15,773	32,769	9,544	7,106	9,337	9,877	20,844
Discounts and advances	98,856	375	33,810	1,875	10,262	2,665	3,940	12,850	12,400	15,855	3,345	716	763
Industrial loans	2,265	---	29	1,923	1	107	5	---	---	200	---	---	---
U. S. Govt. securities:													
Bills	2,298,807	158,480	535,834	152,873	213,090	148,517	123,133	348,609	126,804	71,123	106,672	104,354	209,318
Certificates	5,081,886	350,345	1,184,547	337,950	471,071	328,319	272,207	770,658	280,322	157,228	235,814	230,693	462,732
Notes	4,277,000	294,856	996,934	284,425	396,461	276,320	229,093	648,599	235,924	132,326	198,466	194,154	389,442
Bonds	7,284,612	502,201	1,697,985	484,434	675,254	470,630	390,193	1104,697	401,826	225,379	338,028	330,685	663,300
<u>Total U.S. Government securities</u>	18,942,305	1305,882	4,415,300	1259,682	1755,876	1223,786	1014,626	2872,563	1044,876	586,056	878,980	859,886	1724,792
<u>Total loans and securities</u>	19,043,426	1306,257	4,449,139	1263,480	1766,139	1226,558	1018,571	2885,413	1057,276	602,111	882,325	860,602	1725,555
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	120,704	7,856	15,497	4,463	5,481	20,110	8,935	16,019	6,471	9,639	7,675	4,978	13,580
Uncollected items	2,740,443	211,036	481,216	190,550	231,723	250,552	172,750	461,174	155,492	81,659	164,656	122,656	216,979
Bank premises	35,923	1,092	7,726	2,942	4,833	2,600	1,505	4,005	2,016	1,125	2,263	692	5,124
Other assets	154,111	10,386	34,759	9,998	14,368	9,929	8,289	23,414	9,794	4,693	7,640	6,881	13,960
TOTAL ASSETS	44,648,780	2407,506	11,862,122	2736,468	3671,038	2577,067	2209,088	7937,311	1875,235	1149,544	1926,705	1650,596	4646,100

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 6, 1950

(In thousands of dollars)

H.4.1(c)

L I A B I L I T I E S

Federal Reserve notes

Deposits:

Member bank-reserve acct.

U.S.Treasurer-general acct.

Foreign

Other

Total deposits

Deferred availability items

Other liabilities including

accrued dividends

TOTAL LIABILITIES

Capital paid in

Surplus (Section 7)

Surplus (Section 13b)

Other capital accounts

TOTAL LIABILITIES AND

CAPITAL ACCOUNTS

Contingent liability on

acceptances purchased

for foreign correspondents

Commitments to make

industrial loans

F.R. notes outstanding

Collateral for F.R. notes

held by F.R. Agents:

Gold certificates

Eligible paper

U.S. Govt. securities

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	98,856	81,148	9,998	2,241	5,463	6	---	---	---	
Industrial loans	2,265	74	165	178	25	383	406	308	726	
U.S. Govt. securities	18,942,305	5,376,943	4,150,554	687,973	361,210	409,750	3,987,000	---	1,567,375	2,401,500

1/ After deducting \$634,207,000 participations of other Federal Reserve Banks.

2/ After deducting \$12,456,000 participations of other Federal Reserve Banks.