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:

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

STATEMENT OF CONDITION H.4.1(a) OF THE TWELVE FEDERAL RESERVE BANKS COMBINED (In thousands of dollars)

| | | | or decrease nce |
|---|-----------------------|----------------------------|-------------------------------|
| лсст пс | Sept. 6, 1950 | Aug. 30, 1950 | Sept. 7, |
| ASSETS Gold certificates | 21,821,429 | -175,004 | 1 001 000 |
| Redemption fund for F. R. notes | 517,945 | | - 1,021,000 - 33,444 |
| Total gold certificate reserves | 22,339,374 | - 166 -175,170 | - 1,054,444 |
| 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 |
| Total U. S. Government | 1)20.,022 | 11337125 | 1,70,700 |
| securities | 18,942,305 | +358,508 | + 1,528,995 |
| Total loans and securities Due from foreign banks | 19,043,426 24 | +350,666 | + 1,513,999 - 24 |
| F. R. notes of other banks | 120,704 | - 6,203 | |
| Uncollected items | 2,740,443 | + 25,039 | |
| Bank premises | • • • | • | + 543,583 |
| Other assets | 35,923 154,111 | - 11 | + 3,298 |
| 0 0HC1 | 174,111 | + 14,274 | + 18,005 |
| TOTAL ASSETS | 44,648,780 | +173,946 | + 1,009,326 |
| LIABILITIES | | | |
| Federal Reserve notes | 23,054,381 | +176,646 | - 356,688 |
| Deposits: | -5, -7 .,5 | ,,,,,, | 3,0,000 |
| 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 | | - 200,899 |
| Total deposits | 18,342,207 | - 5,975 + 77,548 | <u>-</u> 200,899 + 919,545 |
| Deferred availability items | 2,346,203 | - 82,775 | + 399,666 |
| Other liabilities including accrued | -,5.0,-0 | 9 - 9112 | . 555,000 |
| dividends | 8,400 | - 1.353 | - 793 |
| TOTAL LIABILITIES | 8,400 43,751,191 | <u>- 1,353</u> +170,066 | - 793 + 961,730 |
| | | , | ,,,, |
| CAPITAL ACCOUNTS | | | |
| Capital paid in | 220,606 | + 39 | + 13,619 |
| Surplus (Section 7) | 488,173 | | + 21,462 |
| Surplus (Section 13b) | 27,543 | | |
| Other capital accounts | <u>161,267</u> | + 3,841 | + 12,515 |
| TOTAL LIABILITIES AND CAPITAL ACCOUNTS | 161,267 44,648,780 | + 3,841 +173,946 | + 12,515 + 1,009,326 |
| Retio of gold company | | | |
| Ratio of gold certificate reserves to deposit | el od | 5 4 | 2 24 |
| and F. R. note liabilities combined | 54.0% | 7% | - 3.3% |
| Contingent liability on acceptances purchased | 30 350 | . 0.775 | |
| for foreign correspondents | 18,158 | | + 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)

ASSETS

Federal Reserve Bank of St. Louis

| | Total | Boston | New York | Phila. | Cleve. | Rich. | Atlanta | Chicago | St.Louis | Mpls. | Kans.Cy. | Dallas | SanFran. |
|---|--|-------------------------------------|---|---|--|---|---|---|---|--|------------------------------------|---------------------------------------|---|
| Gold certificates Redemption fund for | 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 |
| 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 |
| Total gold certificate | 00 000 051 | 01.6.000 | C 000 000 | | - (0) | | -061 | 111 | | 11 | 0 0-0 | | |
| reserves | 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 Discounts and advances | 214,775 98,856 | 24,488 375 | 40,903 33,810 | 12,242 1,875 | 17,108 10,262 | 2,665 | 15,773 3,940 | 32,769 12,850 | 9,544 12,400 | 7,106 15,855 | 9,337 3,345 | 9,877 716 | 20,844 763 |
| Industrial loans U. S. Govt. securities: | 2,265 | | 29 | 1,923 | 1 | 107 | 5 | | | 200 | | | |
| Bills Certificates Notes | 2,298,807 5,081,886 4,277,000 | 158,480 350,345 294,856 | 535,834 1,184,547 996,934 | 152,873 337,950 284,425 | 213,090 471,071 396,461 | 328,319 276,320 | 229,093 | 770,658 648,599 | 126,804 280,322 235,924 | 71,123 157,228 132,326 | 106,672 235,814 198,466 | 104,354 230,693 194,154 | 209,318 462,732 389,442 |
| 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 |
| Total U.S.Government securities | 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 |
| Total loans and securities | 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 F.R.notes of other bank Uncollected items Bank premises Other assets | 24 xs 120,704 2,740,443 35,923 154,111 | 7,856 211,036 1,092 10,386 | 1/ 7 15,497 481,216 7,726 3 ⁴ ,759 | 2 4,463 190,550 2,942 9,998 | 2 5,481 231,723 4,833 14,368 | 20,110 250,5 52 2,600 9,929 | 1 8,935 172,750 1,505 8,289 | 3 16,019 461,174 4,005 23,414 | 1 6,471 155,492 2,016 9,794 | 1 9,639 81,659 1,125 4,693 | 7,675 164,656 2,263 7,640 | 1 4,978 122,656 692 6,881 | 2 13,580 216,979 5,124 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 |

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

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| STATEMENT | OF | CONDITION | OF | THE | FEDERAL | RI | ESERVE | BANKS | ON | SEPTEMBER | 6, | 1950 |
|-----------|----|-----------|-----|-------|---------|----|--------|-------|----|-----------|----|------|
| | | | (Ir | n the | ousands | of | dollar | rs) | | | | |

| | • | | STATEMENT | OF CONDI | | | | | SEPTEMBER | R 6, 1950 | | | |
|-----------------------------|---|--------------|--------------|-------------|----------------|-----------|----------|------------|-----------|----------------|---------------------------------------|----------------|-----------------|
| H.4.1(c) | | | | | • | thousands | | , | | | | | |
| LIABILITIES | Total | | New York | | Cleve. | Rich. | Atlanta | Chicago | St.Louis | Mpls. | Kans.Cy. | | SanFran. |
| Federal Reserve notes | 23,054,381 | 1395,046 | 5,184,395 | 1613,105 | 2059,524 | 1556,835 | 1248,886 | 4483,975 | 1046,346 | 596,380 | 908,080 | 621,040 | 2340,769 |
| Deposits: | | | | _ | | | | | | | | | |
| Member bank-reserve acct. | | | 5,402,060 | | 1212,941 | | | 2771,647 | | | | | 1878,175 |
| U.S.Treasurer-general acc | | | 80,715 | 41,011 | 28,247 | 34,473 | 60,344 | | | | 22,099 | | |
| Foreign | 928,318 | | 1/294,089 | | | | 38,829 | | | | 34,207 | | |
| Other | 291,821 | 2,834 | 218,938 | 2,829 | 5 ,5 08 | 3,282 | 841 | 5,047 | 10,074 | 1,742 | 1,409 | 1,802 | 37,515 |
| Total deposits | 18,342,207 | 763,920 | 5,995,802 | 887 220 | 1330,825 | 748,253 | 776 162 | 2979,852 | 657,898 | 460,713 | 836,087 | 970 Elio | 0005 531 |
| Deferred availability item | | | 415,609 | | 197,319 | 224,048 | | 348,076 | | 67,678 | | | 2025,534 |
| Other liabilities including | | #70,7C1 | 41,009 | 10), 102 | エフィッコエフ | ZE47 040 | 143,430 | 340,010 | 134,009 | 01,010 | 141,090 | 117,210 | 196,685 |
| accrued dividends | 8,400 | 747 | 2,195 | 412 | 1,085 | 389 | 340 | 1,339 | 326 | 386 | 276 | 318 | 587 |
| TOTAL LIABILITIES | 43,751,191 | 2350.240 | 11.598.001 | 2666.539 | 3588.753 | 2529, 525 | 2160 125 | | | 1125 157 | 1801 511 | 1616 114 | 11563 575 |
| Capital paid in | 220,606 | 12,183 | 73,158 | 15,540 | 20,393 | 9,675 | 8,768 | 28,197 | 7,240 | 4,942 | 7,911 | 9,465 | 23,134 |
| Surplus (Section 7) | 488,173 | 30,778 | 148,149 | 38,205 | 45,957 | 23,779 | 21,194 | | 19,118 | 12,494 | 18,045 | 15,873 | • |
| Surplus (Section 13b) | 27,543 | | 7,319 | 4,489 | 1,006 | 3,349 | 762 | | | • | , , | | 42,552 |
| Other capital accounts | 161,267 | | 35,495 | 11,695 | 14,929 | 10,739 | 9,239 | , - | | 1,073 5,878 | 1,137 8,071 | 1,307 7,837 | 2,140 14,699 |
| TOTAL LIABILITIES AND | 2023201 | | 3/5-7/ | رون و د د | 14,727 | 10, 39 | 7,239 | 22,414 | 0,911 | 5,010 | 0,0/1 | 1,031 | 14,099 |
| CAPITAL ACCOUNTS | 44,648,780 | 2407.506 | 11.862.122 | 2736.468 | 3671,038 | 2577 067 | 2200 088 | 7037 311 | 1875 235 | 1140 511 | 1026 705 | 1650 506 | 1616 100 |
| Contingent liability on | ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,, | | | 2,50,,00 | J01190J0 | 2711,001 | 220),000 | سسدر والرا | 1017,237 | ****** | 1920,107 | 10,00,000 | 4040,100 |
| acceptances purchased | | | | | | | | | | | | | |
| for foreign correspondent | 18,158 | 1,144 | 2/5,702 | 1,453 | 1,652 | 908 | 762 | 2,506 | 654 | 454 | 672 | 635 | 1,616 |
| Commitments to make | • | | | , , , | , , | | , | -,,,,,,, | -, . | .,, | -1- | 437 | , |
| industrial loans | 2 ,46 8 | ~ ** | *** | 1,038 | 486 | 60 | | 268 | | | 500 | *** *** | 116 |
| F.R. notes outstanding | 23,732,634 | 1454,102 | 5,318,790 | 1647,855 | 2120,626 | 1598,111 | 1307,505 | 4559.144 | 1084.033 | 605,662 | 934,368 | | 2453,978 |
| Collateral for F.R. notes | | | • | | • | , | - 1,,, | , | , , | | , , , , , , , , , , , , , , , , , , , | , | , , , , |
| 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 | 70,788 | 375 | 33,510 | 1,875 | | 2,665 | | | 12,400 | 15,855 | 3,345 | | 763 |
| 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 |
| | | | | MAT | URITY DIS | TRIBUTION | OF LOANS | AND SECU | RITTES | | | | |
| | | Within | 16 t | | l to | 61 to | 91 day | | months | 1 to 2 | 2 to | , 5 C |)ver |
| t | Total | 15 days | | _ | days | 90 days | 6 mon | | o l year | years | year | • | years |
| Discounts and advances | 98 , 856 | 81,148 | 9,99 | | 2,241 | 5,463 | | 6 | | *** | | | * * * |
| Industrial loans | 2,265 | 74 | 16 | | 178 | 25 | | 383 | 406 | 308 | 3 7 | 726 | 40 40 |
| U.S. Govt. securities | 18,942,305 | 5,376,943 | 4,150,55 | 687 | ,973 | 361,210 | 409, | | ,987,000 | | 1,567,3 | | 401,500 |
| | | | 1 / After 3: | duating t | 621, 007 0 | • | | | • |) - | • | • | • - |
| | | ; | l/After de | and ortig 3 | 034,207,0 | ou partic | ipations | or other | rederal h | eserve Ba | inks. | | |

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