

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

September 14, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended September 13 member bank reserve balances increased \$254 million. Additions to member bank reserves resulted from an increase of \$227 million in Reserve Bank credit and decreases of \$108 million in money in circulation, \$6 million in Treasury cash holdings, and \$51 million in nonmember deposits and other Federal Reserve accounts, offset in part by an increase of \$137 million in Treasury deposits with Federal Reserve Banks. Excess reserves of member banks on September 13 were estimated to be approximately \$990 million.

Holdings of loans, discounts and advances decreased \$28 million, while holdings of United States Government securities increased \$122 million, the latter change reflecting increases of \$949 million in bonds and \$103 million in certificates, and decreases of \$717 million in bills and \$213 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended September 13, 1950, were as follows:

	Sept. 13, <u>1950</u>	Sept. 6, <u>1950</u>	Sept. 14, <u>1949</u>
	<u>Increase or decrease since</u>		
	(In millions of dollars)		
U. S. Government securities	19,064	+122	+1,814
Loans, discounts and advances	73	- 28	- 51
Other Reserve Bank credit	527	+133	+ 97
Total Reserve Bank credit	19,665	+227	+1,861
Gold stock	23,576	- 1	-1,073
Treasury currency outstanding	4,613	--	+ 21
Member bank reserve balances	16,865	+254	+ 543
Money in circulation	27,151	-108	- 303
Treasury cash holdings	1,305	- 6	- 7
Treasury deposits with F. R. Banks	648	+137	+ 314
Nonmember deposits and other F. R. accounts	1,885	- 51	+ 263

H.4.1(a)

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

	Sept. 13, <u>1950</u>	Sept. 6, <u>1950</u>	Sept. 14, <u>1949</u>
		<u>Increase or decrease since</u>	
<u>A S S E T S</u>			
Gold certificates	21,808,431	- 12,998	-1,042,999
Redemption fund for F. R. notes	526,190	+ 8,245	- 25,990
<u>Total gold certificate reserves</u>	<u>22,334,621</u>	<u>- 4,753</u>	<u>-1,068,989</u>
Other cash	239,896	+ 25,121	- 26,271
Discounts and advances	71,154	- 27,702	- 51,912
Industrial loans	2,175	- 90	+ 1,574
U. S. Govt. securities:			
Bills	1,581,416	-717,391	-1,995,094
Certificates	5,185,468	+103,582	- 414,632
Notes	4,063,628	-213,372	+3,765,528
Bonds	8,233,863	+949,251	+ 458,663
<u>Total U. S. Government securities</u>	<u>19,064,375</u>	<u>+122,070</u>	<u>+1,814,465</u>
<u>Total loans and securities</u>	<u>19,137,704</u>	<u>+ 94,278</u>	<u>+1,764,127</u>
Due from foreign banks	24	---	- 24
F. R. notes of other banks	140,959	+ 20,255	+ 12,478
Uncollected items	3,571,496	+831,053	+ 366,195
Bank premises	36,087	+ 164	+ 3,222
Other assets	170,430	+ 16,319	+ 29,733
TOTAL ASSETS	45,631,217	+982,437	+1,080,471
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,983,018	- 71,363	- 341,145
Deposits:			
Member bank-reserve account	16,865,152	+254,452	+ 543,247
U. S. Treasurer-general account	647,615	+136,247	+ 313,499
Foreign	872,264	- 56,054	+ 450,334
Other	309,315	+ 17,494	- 199,966
<u>Total deposits</u>	<u>18,694,346</u>	<u>+352,139</u>	<u>+1,107,114</u>
Deferred availability items	3,044,179	+697,976	+ 269,106
Other liabilities including accrued dividends	8,813	+ 413	- 1,620
TOTAL LIABILITIES	44,730,356	+979,165	+1,033,455
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,643	+ 37	+ 13,758
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	164,502	+ 3,235	+ 11,796
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,631,217	+982,437	+1,080,471
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.6%	- .4%	- 3.6%
Contingent liability on acceptances purchased for foreign correspondents	20,165	+ 2,007	+ 18,049
Commitments to make industrial loans	2,564	+ 96	+ 1,225

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 13, 1950
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	21,808,431	825,661	6,843,248	1190,748	1573,788	1001,033	949,469	4420,734	581,382	417,342	800,802	581,072	2623,152
Redemption fund for F. R. notes	526,190	51,529	31,837	46,449	60,337	50,352	36,009	87,573	41,383	21,728	33,570	25,970	39,453
<u>Total gold certificate reserves</u>	22,334,621	877,190	6,875,085	1237,197	1634,125	1051,385	985,478	4508,307	622,765	439,070	834,372	607,042	2662,605
Other cash	239,896	26,388	50,453	13,191	19,952	15,109	17,755	32,233	11,902	7,102	9,911	10,443	25,457
Discounts and advances	71,154	3,600	20,455	2,035	6,970	3,540	2,920	4,150	17,159	980	8,430	715	200
Industrial loans	2,175	--	29	1,825	1	117	5	--	--	198	--	--	--
U. S. Govt. securities:													
Bills	1,581,416	109,023	368,615	105,166	146,591	102,169	84,707	239,819	87,233	48,927	73,382	71,788	143,996
Certificates	5,185,468	357,486	1,208,692	344,839	480,672	335,012	277,754	786,365	286,035	160,434	240,621	235,395	472,163
Notes	4,063,628	280,146	947,199	270,235	376,682	262,535	217,664	616,241	224,154	125,725	188,565	184,468	370,014
Bonds	8,233,863	567,643	1,919,248	547,560	763,246	531,957	441,039	1248,649	454,188	254,747	382,076	373,776	749,734
<u>Total U.S. Government securities</u>	19,064,375	1314,298	4,443,754	1267,800	1767,191	1231,673	1021,164	2891,074	1051,610	589,833	884,644	865,427	1735,907
<u>Total loans and securities</u>	19,137,704	1317,898	4,464,238	1271,660	1774,162	1235,330	1024,089	2895,224	1068,769	591,011	893,074	866,142	1736,107
Due from foreign banks	24	2	1/7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	140,959	8,017	21,959	6,492	5,857	22,091	10,772	17,658	8,178	8,594	8,785	5,644	16,912
Uncollected items	3,571,496	266,679	601,944	227,753	334,464	315,022	219,476	596,159	191,757	118,593	202,413	162,686	334,550
Bank premises	36,087	1,092	7,726	2,942	4,833	2,600	1,505	4,064	2,015	1,125	2,263	692	5,230
Other assets	170,430	11,687	38,874	11,054	15,577	11,100	9,155	25,827	10,633	5,114	8,485	7,611	15,313
TOTAL ASSETS	45,631,217	2508,953	12,060,286	2770,291	3788,972	2652,638	2268,231	8079,475	1916,020	1170,610	1959,304	1660,261	4796,176

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 13, 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	22,983,018	1385,133	5,158,068	1609,990	2061,764	1563,359	1239,771	4476,549	1041,419	594,871	901,643	615,428	2335,023
Deposits:													
Member bank-reserve acct.	16,865,152	733,117	5,548,893	780,024	1234,681	681,291	680,735	2727,551	574,626	383,217	776,505	788,962	1955,550
U.S.Treasurer-general acct.	647,615	34,100	62,645	50,554	55,405	45,435	67,015	137,431	51,684	43,715	34,608	32,926	32,097
Foreign	872,264	53,972	1/284,547	68,536	77,959	42,835	35,981	118,225	30,841	21,418	31,698	29,985	76,267
Other	309,315	3,470	245,338	2,158	5,561	4,408	678	2,328	4,958	1,554	522	1,128	37,212
<u>Total deposits</u>	18,694,346	824,659	6,141,423	901,272	1373,606	773,969	784,409	2985,535	662,109	449,904	843,333	853,001	2101,126
Deferred availability items	3,044,179	240,914	492,896	188,440	270,257	267,130	203,561	491,790	176,081	101,040	178,653	156,881	276,536
Other liabilities including accrued dividends	8,813	756	3,010	425	738	405	342	1,215	333	299	229	315	746
TOTAL LIABILITIES	44,730,356	2451,462	11,795,397	2700,127	3706,365	2604,863	2228,083	7955,089	1879,942	1146,114	1923,858	1625,625	4713,431
Capital paid in	220,643	12,186	73,161	15,542	20,392	9,690	8,769	28,205	7,240	4,942	7,917	9,468	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	164,502	11,516	36,260	11,928	15,252	10,957	9,423	22,723	9,199	5,987	8,347	7,988	14,922
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,631,217	2508,953	12,060,286	2770,291	3788,972	2652,638	2268,231	8079,475	1916,020	1170,610	1959,304	1660,261	4796,176
Contingent liability on acceptances purchased for foreign correspondents	20,165	1,270	2/6,332	1,613	1,835	1,008	847	2,783	726	504	746	707	1,794
Commitments to make industrial loans	2,564	---	---	1,134	486	60	---	268	---	---	500	---	116
F.R. notes outstanding	23,766,246	1448,722	5,305,864	1659,310	2131,295	1600,637	1313,101	4561,202	1088,122	607,581	935,223	647,417	2467,772
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,054,000	440,000	4,770,000	750,000	925,000	670,000	675,000	2880,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	55,499	3,600	19,555	2,035	---	3,540	---	---	17,159	980	8,430	---	200
U. S. Govt. securities	10,665,000	1100,000	700,000	1000,000	1250,000	965,000	700,000	1700,000	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	71,154	62,360	1,715	1,668	5,410	1	---	---	---	---
Industrial loans	2,175	82	63	186	27	374	391	306	746	---
U.S. Govt. securities	19,064,375	6,155,786	4,297,841	410,187	219,508	215,300	3,792,428	---	1,474,125	2,499,200

1/ After deducting \$587,696,000 participations of other Federal Reserve Banks.

2/ After deducting \$13,833,000 participations of other Federal Reserve Banks.