

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

September 21, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended September 20 member bank reserve balances decreased \$566 million. Reductions in member bank reserves resulted from decreases of \$496 million in Reserve Bank credit and \$51 million in gold stock, and increases of \$87 million in nonmember deposits and other Federal Reserve accounts and \$6 million in Treasury deposits with Federal Reserve Banks, offset in part by decreases of \$70 million in money in circulation and \$4 million in Treasury cash holdings. Excess reserves of member banks on September 20 were estimated to be approximately \$390 million.

Holdings of loans, discounts and advances decreased \$20 million and of United States Government securities \$538 million, the latter change reflecting decreases of \$4,502 million in bonds, \$704 million in certificates and \$564 million in bills, and an increase of \$5,232 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended September 20, 1950, were as follows:

		Increase or decrease since	
	Sept. 20, <u>1950</u>	Sept. 13, <u>1950</u>	Sept. 21, <u>1949</u>
(In millions of dollars)			
U. S. Govt. securities	18,526	-538	+1,372
Loans, discounts and advances	53	- 20	- 94
Other Reserve Bank credit	589	+ 62	+ 257
Total Reserve Bank credit	19,169	-496	+1,536
Gold stock	23,525	- 51	-1,166
Treasury currency outstanding	4,613	--	+ 22
Member bank reserve balances	16,299	-566	+ 539
Money in circulation	27,081	- 70	- 284
Treasury cash holdings	1,301	- 4	- 13
Treasury deposits with F. R. Banks	654	+ 6	- 147
Nonmember deposits and other F. R. accounts	1,972	+ 87	+ 297

H.4.1(a)

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

		Increase or decrease since		
	Sept. 20, 1950	Sept. 13, 1950	Sept. 21, 1949	
<u>A S S E T S</u>				
Gold certificates	21,762,431	- 46,000	-1,127,000	
Redemption fund for F. R. notes	524,771	- 1,419	- 25,826	
<u>Total gold certificate reserves</u>	<u>22,287,202</u>	<u>- 47,419</u>	<u>-1,152,826</u>	
Other cash	241,445	+ 1,549	- 37,214	
Discounts and advances	51,274	- 19,880	- 94,896	
Industrial loans	2,181	+ 6	+ 1,596	
U. S. Govt. securities:				
Bills	1,017,296	- 564,120	-2,515,078	
Certificates	4,481,474	- 703,994	-1,303,926	
Notes	9,296,212	+5,232,584	+8,998,112	
Bonds	<u>3,731,075</u>	<u>-4,502,788</u>	<u>-3,807,125</u>	
<u>Total U. S. Government securities</u>	<u>18,526,057</u>	<u>- 538,318</u>	<u>+1,371,983</u>	
<u>Total loans and securities</u>	<u>18,579,512</u>	<u>- 558,192</u>	<u>+1,278,683</u>	
Due from foreign banks	24	--	- 24	
F. R. notes of other banks	151,124	+ 10,165	+ 18,484	
Uncollected items	3,871,744	+ 300,248	+ 779,531	
Bank premises	36,094	+ 7	+ 3,222	
Other assets	<u>107,677</u>	<u>- 62,753</u>	<u>- 14,453</u>	
TOTAL ASSETS	45,274,822	- 356,395	+ 875,403	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	22,924,014	- 59,004	- 324,406	
Deposits:				
Member bank-reserve account	16,298,511	- 566,641	+ 538,709	
U. S. Treasurer-general account	654,178	+ 6,563	- 147,172	
Foreign	892,049	+ 19,785	+ 457,542	
Other	312,268	+ 2,953	- 215,172	
<u>Total deposits</u>	<u>18,157,006</u>	<u>- 537,340</u>	<u>+ 633,907</u>	
Deferred availability items	3,282,335	+ 238,156	+ 522,129	
Other liabilities including accrued dividends	7,379	- 1,434	- 2,654	
TOTAL LIABILITIES	44,370,734	- 359,622	+ 828,976	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	220,635	- 8	+ 13,667	
Surplus (Section 7)	488,173	--	+ 21,462	
Surplus (Section 13b)	27,543	--	--	
Other capital accounts	167,737	+ 3,235	+ 11,298	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,274,822	- 356,395	+ 875,403	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	54.3%	+ .7%	- 3.2%	
Contingent liability on acceptances purchased for foreign correspondents	21,964	+ 1,799	+ 18,653	
Commitments to make industrial loans	2,540	- 24	+ 1,392	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 20, 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	21,762,431	839,135	6,647,423	1228,262	1593,100	1014,602	968,920	4408,762	594,388	416,239	803,224	619,898	2628,478
Redemption fund for F. R. notes	524,771	51,417	31,315	46,232	61,178	49,633	35,870	87,328	41,314	21,703	33,482	25,937	39,362
<u>Total gold certificate reserves</u>	22,287,202	890,552	6,678,738	1274,494	1654,278	1064,235	1004,790	4496,090	635,702	437,942	836,706	645,835	2667,840
Other cash	241,445	24,807	46,190	14,940	17,488	16,844	20,180	31,867	11,128	7,902	11,581	11,034	27,484
Discounts and advances	51,274	2,500	9,185	1,160	5,970	2,890	2,405	1,300	5,264	12,605	6,230	1,615	150
Industrial loans	2,181	---	28	1,837	1	108	5	---	---	202	---	---	---
U. S. Govt. securities:													
Bills	1,017,296	70,132	237,124	67,651	94,299	65,723	54,491	154,271	56,115	31,474	47,206	46,180	92,630
Certificates	4,481,474	308,953	1,044,595	298,023	415,414	289,530	240,046	679,607	247,203	138,653	207,954	203,436	408,060
Notes	9,296,212	640,881	2,166,873	618,207	861,722	600,591	497,942	1409,752	512,788	287,615	431,372	422,002	846,467
Bonds	3,731,075	257,220	869,684	248,120	345,856	241,050	199,851	565,810	205,810	115,436	173,133	169,372	339,733
<u>Total U.S. Government securities</u>	18,526,057	1277,186	4,318,276	1232,001	1717,291	1196,894	992,330	2809,440	1021,916	573,178	859,665	840,990	1686,890
<u>Total loans and securities</u>	18,579,512	1279,686	4,327,489	1234,998	1723,262	1199,892	994,740	2810,740	1027,180	585,985	865,895	842,605	1687,040
Due from foreign banks	24	2	1/7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	151,124	5,305	24,732	6,503	7,290	27,646	12,513	17,825	8,988	8,101	8,384	5,567	18,270
Uncollected items	3,871,744	279,542	705,815	256,131	360,863	362,567	233,107	635,357	196,703	115,342	201,748	167,399	357,170
Bank premises	36,094	1,092	7,726	2,942	4,830	2,606	1,505	4,068	2,015	1,125	2,263	692	5,230
Other assets	107,677	7,208	24,171	6,891	9,965	7,019	5,836	16,137	7,182	3,207	5,564	4,872	9,625
TOTAL ASSETS	45,274,822	2488,194	11,814,868	2796,901	3777,978	2680,810	2272,672	8012,087	1888,899	1159,605	1932,142	1678,005	4772,661

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 20, 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	22,924,014	1379,688	5,154,766	1606,022	2054,140	1563,501	1236,229	4470,479	1039,354	595,068	897,992	612,187	2314,588
Deposits:													
Member bank-reserve acct.	16,298,511	698,366	5,217,551	782,413	1204,651	679,345	671,000	2580,235	565,460	394,415	769,701	808,499	1926,875
U.S.Treasurer-general acct.	654,178	28,786	93,900	51,221	53,976	32,660	72,128	182,566	32,142	25,035	15,550	25,566	40,648
Foreign	892,049	55,585	1/286,770	70,584	80,289	44,115	37,057	121,757	31,763	22,058	32,645	30,881	78,545
Other	312,268	4,158	248,289	1,747	5,145	3,922	1,151	3,896	5,836	749	659	628	36,088
Total deposits	18,157,006	786,895	5,846,510	905,965	1344,061	760,042	781,336	2888,454	635,201	442,257	818,555	865,574	2082,156
Deferred availability items	3,282,335	263,343	546,059	214,215	296,045	308,993	214,505	526,874	177,855	97,284	179,867	165,124	292,171
Other liabilities including accrued dividends	7,379	513	2,112	323	819	301	284	1,188	249	403	222	344	621
TOTAL LIABILITIES	44,370,734	2430,439	11,549,447	2726,525	3695,065	2632,837	2232,354	7886,995	1852,659	1135,012	1896,636	1643,229	4689,536
Capital paid in	220,635	12,186	72,999	15,543	20,394	9,690	8,769	28,208	7,249	4,947	7,932	9,468	23,250
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	167,737	11,780	36,954	12,139	15,556	11,155	9,593	23,426	9,352	6,079	8,392	8,128	15,183
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,274,822	2488,194	11,814,868	2796,901	3777,978	2680,810	2272,672	8012,087	1888,899	1159,605	1932,142	1678,005	4772,661
Contingent liability on acceptances purchased for foreign correspondents	21,964	1,384	2/6,897	1,757	1,999	1,098	922	3,031	791	549	812	769	1,955
Commitments to make industrial loans	2,540	--	--	1,117	485	54	--	268	--	--	500	--	116
F.R. notes outstanding	23,726,864	1450,983	5,293,550	1650,579	2126,069	1611,348	1305,887	4559,574	1085,408	606,024	931,302	643,556	2462,584
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,004,000	440,000	4,770,000	750,000	925,000	670,000	625,000	2880,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	39,684	2,500	8,885	1,160	--	2,890	--	--	5,264	12,605	6,230	--	150
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	51,274	47,640	1,524	1,740	370	--	--	--	--	--
Industrial loans	2,181	92	9	185	26	387	445	289	748	--
U. S. Govt. securities	18,526,057	4,870,462	193,963	241,462	129,483	63,400	3,714,078	5,318,384	1,434,225	2,560,600

1/ After deducting \$605,258,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,067,000 participations of other Federal Reserve Banks.