

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

(For Immediate Release)

September 28, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended September 27 member bank reserve balances increased \$400 million. Additions to member bank reserves resulted from an increase of \$906 million in Reserve Bank credit and decreases of \$21 million in money in circulation and \$20 million in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$490 million in Treasury deposits with Federal Reserve Banks and \$6 million in Treasury cash holdings and a decrease of \$51 million in gold stock. Excess reserves of member banks on September 27 were estimated to be approximately \$860 million.

Holdings of loans, discounts and advances increased \$70 million and of United States Government securities \$827 million, the latter change reflecting increases of \$472 million in certificates, \$362 million in bills, and \$42 million in bonds, and a decrease of \$49 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended September 27, 1950, were as follows:

		Increase or decrease since	
	Sept. 27, 1950	Sept. 20, 1950	Sept. 28, 1949
	(In millions of dollars)		
U. S. Government securities	19,353	+827	+1,501
Loans, discounts and advances	123	+ 70	- 178
Other Reserve Bank credit	599	+ 10	+ 355
Total Reserve Bank credit	20,075	+906	+1,678
Gold stock	23,474	- 51	-1,128
Treasury currency outstanding	4,614	+ 1	+ 24
Member bank reserve balances	16,699	+400	+ 683
Money in circulation	27,060	- 21	- 288
Treasury cash holdings	1,307	+ 6	- 4
Treasury deposits with F. R. Banks	1,144	+490	- 26
Nonmember deposits and other F. R. accounts	1,952	- 20	+ 208

H.4.1(a)

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

		Increase or decrease since	
	Sept. 27 1950	Sept. 20 1950	Sept. 28 1949
<u>A S S E T S</u>			
Gold certificates	21,710,430	- 52,001	-1,088,998
Redemption fund for F. R. notes	524,625	- 146	- 25,935
<u>Total gold certificate reserves</u>	<u>22,235,055</u>	<u>- 52,147</u>	<u>-1,114,933</u>
Other cash	235,548	- 5,897	- 41,646
Discounts and advances	120,491	+ 69,217	- 179,347
Industrial loans	2,173	- 8	+ 1,500
U. S. Govt. securities:			
Bills	1,379,254	+361,958	-2,836,520
Certificates	4,953,470	+471,996	- 846,430
Notes	9,246,998	- 49,214	+8,948,898
Bonds	3,773,375	+ 42,300	-3,764,825
<u>Total U. S. Government securities</u>	<u>19,353,097</u>	<u>+827,040</u>	<u>+1,501,123</u>
<u>Total loans and securities</u>	<u>19,475,761</u>	<u>+896,249</u>	<u>+1,323,276</u>
Due from foreign banks	24	---	- 24
F. R. notes of other banks	152,144	+ 1,020	+ 20,894
Uncollected items	3,270,754	-600,990	+ 810,554
Bank premises	36,195	+ 101	+ 3,367
Other assets	119,073	+ 11,396	- 7,520
<b>TOTAL ASSETS</b>	<b>45,524,554</b>	<b>+249,732</b>	<b>+ 993,968</b>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,901,759	- 22,255	- 323,781
Deposits:			
Member bank-reserve account	16,699,093	+400,582	+ 683,465
U. S. Treasurer-general account	1,144,277	+490,099	- 26,082
Foreign	909,767	+ 17,718	+ 392,426
Other	279,972	- 32,296	- 231,743
<u>Total deposits</u>	<u>19,033,109</u>	<u>+876,103</u>	<u>+ 818,066</u>
Deferred availability items	2,671,920	-610,415	+ 455,941
Other liabilities including accrued dividends	10,396	+ 3,017	- 2,119
<b>TOTAL LIABILITIES</b>	<b>44,617,184</b>	<b>+246,450</b>	<b>+ 948,107</b>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	220,781	+ 146	+ 13,768
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	170,873	+ 3,136	+ 10,631
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>45,524,554</b>	<b>+249,732</b>	<b>+ 993,968</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.0%	- 1.3%	- 3.3%
Contingent liability on acceptances purchased for foreign correspondents	23,448	+ 1,484	+ 19,757
Commitments to make industrial loans	2,558	+ 18	+ 1,376

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 27, 1950  
(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	21,710,430	800,208	6,706,885	1188,421	1642,229	1036,932	966,112	4477,551	563,682	384,416	785,081	580,613	2578,300
Redemption fund for F. R. notes	524,625	51,317	30,949	46,042	61,037	50,736	35,769	87,177	41,266	21,686	33,445	25,903	39,298
<u>Total gold certificate reserves</u>	22,235,055	851,525	6,737,834	1234,463	1703,266	1087,668	1001,881	4564,728	604,948	406,102	818,526	606,516	2617,598
Other cash	235,548	24,809	46,651	12,701	18,432	16,118	16,632	31,900	10,519	6,499	13,154	10,691	27,442
Discounts and advances	120,491	3,600	25,920	1,250	17,270	3,655	9,185	11,175	12,636	15,055	19,930	615	200
Industrial loans	2,173	--	28	1,820	1	119	5	--	--	200	--	--	--
U. S. Govt. securities:													
Bills	1,379,254	94,258	330,696	90,924	126,739	88,333	73,236	207,341	75,419	42,301	63,445	62,067	124,495
Certificates	4,953,470	341,493	1,154,614	329,410	459,166	320,023	265,328	751,184	273,238	153,256	229,856	224,863	451,039
Notes	9,246,998	637,488	2,155,401	614,935	857,160	597,412	495,306	1402,289	510,074	286,093	429,088	419,767	841,985
Bonds	3,773,375	260,136	879,544	250,933	349,777	243,783	202,117	572,225	208,143	116,744	175,096	171,292	343,585
<u>Total U.S. Government securities</u>	19,353,097	1333,375	4,520,255	1286,202	1792,842	1249,551	1035,987	2933,039	1066,874	598,394	897,485	877,989	1761,104
<u>Total loans and securities</u>	19,475,761	1336,975	4,546,203	1289,272	1810,113	1253,325	1045,177	2944,214	1079,510	613,649	917,415	878,604	1761,304
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	152,144	8,198	24,007	5,595	7,866	27,097	9,712	18,315	9,385	7,601	9,891	5,642	18,835
Uncollected items	3,270,754	242,210	675,482	209,173	308,172	249,966	194,704	544,222	162,558	89,966	157,744	141,936	294,621
Bank premises	36,195	1,087	7,726	2,937	4,822	2,598	1,502	4,068	2,014	1,125	2,263	692	5,361
Other assets	119,073	8,113	26,958	7,454	10,991	7,934	6,341	17,908	7,786	3,556	6,118	5,360	10,554
<u>TOTAL ASSETS</u>	45,524,554	2472,919	12,064,868	2761,597	3863,664	2644,707	2275,950	8125,358	1876,721	1128,499	1925,112	1649,442	4735,717

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 27, 1950

(In thousands of dollars)

## L I A B I L I T I E S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	22,901,759	1381,422	5,146,723	1606,921	2054,019	1562,690	1238,198	4462,050	1034,589	593,632	898,999	609,125	2313,391
Deposits:													
Member bank-reserve acct.	16,699,093	693,502	5,510,751	772,985	1221,634	664,544	663,245	2717,889	581,723	380,534	778,957	786,467	1926,862
U.S.Treasurer-general acct.	1,144,277	59,085	144,760	61,660	181,405	98,081	121,824	254,738	41,442	30,669	43,290	53,706	53,617
Foreign	909,767	56,492	1/294,610	71,736	81,600	44,835	37,661	123,745	32,281	22,418	33,178	31,384	79,827
Other	279,972	3,977	219,485	2,262	4,757	2,820	512	3,180	5,716	1,266	223	563	35,211
Total deposits	19,033,109	813,056	6,169,606	908,643	1489,396	810,280	823,242	3099,552	661,162	434,887	855,648	872,120	2095,517
Deferred availability items	2,671,920	219,934	478,803	174,963	236,002	223,115	173,594	436,831	144,157	74,748	134,474	132,812	242,487
Other liabilities including accrued dividends	10,396	615	3,582	475	1,038	421	410	1,328	392	532	287	466	850
TOTAL LIABILITIES	44,617,184	2415,027	11,798,714	2691,002	3780,455	2596,506	2235,444	7999,761	1840,300	1103,799	1889,408	1614,523	4652,245
Capital paid in	220,781	12,203	73,002	15,543	20,396	9,713	8,779	28,215	7,249	4,949	7,936	9,468	23,328
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	170,873	11,900	37,684	12,358	15,850	11,360	9,771	23,924	9,533	6,184	8,586	8,271	15,452
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,524,554	2472,919	12,064,868	2761,597	3863,664	2644,707	2275,950	8125,358	1876,721	1128,499	1925,112	1649,442	4735,717
Contingent liability on acceptances purchased for foreign correspondents	23,448	1,484	2/ 7,287	1,885	2,144	1,178	989	3,251	848	589	872	824	2,097
Commitments to make industrial loans	2,558	---	---	1,135	485	54	--	268	--	--	500	--	116
F.R. notes outstanding	23,698,359	1448,482	5,293,341	1650,304	2122,222	1602,693	1306,514	4553,452	1084,073	605,017	930,201	648,688	2453,372
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	72,096	3,600	15,870	1,250	--	3,655	--	--	12,536	15,055	19,930	--	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	120,491	109,367	8,966	1,348	810	--	--	--	--	--
Industrial loans	2,173	77	9	186	24	381	467	289	740	--
U.S. Govt. securities	19,353,097	5,134,031	347,758	418,525	378,660	53,750	3,797,278	5,190,970	1,409,225	2,622,900

1/ After deducting \$615,136,000 participations of other Federal Reserve Banks.

2/ After deducting \$16,161,000 participations of other Federal Reserve Banks.