

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 5, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 4 member bank reserve balances decreased \$73 million. Reductions in member bank reserves resulted from increases of \$128 million in money in circulation, \$149 million in nonmember deposits and other Federal Reserve accounts and a decrease of \$103 million in Reserve Bank credit, offset in part by a decrease of \$296 million in Treasury deposits with Federal Reserve Banks and increases of \$8 million in gold stock and \$3 million in Treasury currency outstanding. Excess reserves of member banks on October 4 were estimated to be approximately \$760 million.

Holdings of loans, discounts and advances decreased \$76 million, while holdings of United States Government securities increased \$22 million, the latter change reflecting increases of \$4,877 million in notes and \$51 million in bonds, and decreases of \$4,883 million in certificates and \$23 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended October 4, 1950 were as follows:

		Increase or decrease since	
	Oct. 4, 1950	Sept. 27, 1950	Oct. 5, 1949
(In millions of dollars)			
U. S. Government securities	19,375	+ 22	+1,414
Loans, discounts and advances	47	- 76	- 66
Other Reserve Bank credit	550	- 49	+ 219
Total Reserve Bank credit	19,972	-103	+1,566
Gold stock	23,482	+ 8	-1,122
Treasury currency outstanding	4,617	+ 3	+ 24
Member bank reserve balances	16,626	- 73	+ 242
Money in circulation	27,188	+128	- 288
Treasury cash holdings	1,308	+ 1	- 13
Treasury deposits with F. R. Banks	848	-296	+ 236
Nonmember deposits and other F. R. accounts	2,101	+149	+ 292

As Thursday, October 12, will be observed as a holiday in most Federal Reserve Bank cities, the statement for next week will be issued on Friday, October 13.

H.4.1(a)

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

	Increase or decrease since		
	Oct. 4, 1950	Sept. 27, 1950	Oct. 5, 1949
<u>A S S E T S</u>			
Gold certificates	21,739,428	+ 28,998	- 1,058,004
Redemption fund for F. R. notes	525,530	+ 905	- 22,737
<u>Total gold certificate reserves</u>	<u>22,264,958</u>	<u>+ 29,903</u>	<u>- 1,080,741</u>
Other cash	213,983	- 21,565	- 39,791
Discounts and advances	44,282	- 76,209	- 68,177
Industrial loans	2,227	+ 54	+ 1,331
U. S. Govt. securities:			
Bills	1,356,354	- 22,900	- 2,949,120
Certificates	70,250	- 4,883,220	- 5,749,150
Notes	14,123,818	+ 4,876,820	+ 13,825,718
Bonds	3,824,475	+ 51,100	- 3,713,725
<u>Total U. S. Government securities</u>	<u>19,374,897</u>	<u>+ 21,800</u>	<u>+ 1,413,723</u>
<u>Total loans and securities</u>	<u>19,421,406</u>	<u>- 54,355</u>	<u>+ 1,346,877</u>
Due from foreign banks	24	-	- 11
F. R. notes of other banks	136,406	- 15,738	+ 28,047
Uncollected items	3,110,408	- 160,346	+ 608,939
Bank premises	36,144	- 51	+ 3,359
Other assets	70,239	- 48,834	- 39,648
 TOTAL ASSETS	 45,253,568	 - 270,986	 + 827,031
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,011,692	+ 109,933	- 296,425
Deposits:			
Member bank-reserve account	16,625,824	- 73,269	+ 241,433
U. S. Treasurer-general account	848,429	- 295,848	+ 236,554
Foreign	987,259	+ 77,492	+ 438,547
Other	301,104	+ 21,132	- 225,408
<u>Total deposits</u>	<u>18,762,616</u>	<u>- 270,493</u>	<u>+ 691,126</u>
Deferred availability items	2,560,305	- 111,615	+ 390,262
Other liabilities including accrued dividends	8,344	- 2,052	- 3,424
<u>TOTAL LIABILITIES</u>	<u>44,342,957</u>	<u>- 274,227</u>	<u>+ 781,539</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	220,790	+ 9	+ 13,770
Surplus (Section 7)	488,173	-	+ 21,462
Surplus (Section 13b)	27,543	-	-
Other capital accounts	174,105	+ 3,232	+ 10,260
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>45,253,568</u>	<u>- 270,986</u>	<u>+ 827,031</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.2%	+ .3%	- 3.1%
Contingent liability on acceptances purchased for foreign correspondents	22,583	- 865	+ 18,765
Commitments to make industrial loans	1,540	- 1,018	- 407

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 4, 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	21,739,428	811,789	6,711,957	1220,161	1605,796	1042,923	960,556	4302,184	600,045	420,212	825,021	583,369	2655,415
Redemption fund for F. R. notes	525,530	51,314	30,933	47,037	61,030	50,726	35,760	87,165	41,261	21,683	33,440	25,895	39,286
<u>Total gold certificate reserves</u>	22,264,958	863,103	6,742,890	1267,198	1666,826	1093,649	996,316	4389,349	641,306	441,895	858,461	609,264	2694,701
Other cash	213,983	24,030	44,302	12,515	14,872	13,558	15,911	30,731	8,867	6,447	9,532	10,391	22,827
Discounts and advances	44,282	2,750	16,000	1,315	1,975	2,030	4,815	1,425	6,627	1,455	3,675	515	1,700
Industrial loans	2,227	---	27	1,873	1	124	5	---	---	197	---	---	---
U. S. Govt. securities:													
Bills	1,356,354	93,507	316,155	90,199	125,728	87,629	72,652	205,688	74,818	41,964	62,939	61,572	123,503
Certificates	70,250	4,842	16,375	4,671	6,512	4,538	3,763	10,654	3,875	2,174	3,260	3,189	6,397
Notes	14,123,818	973,696	3,292,149	939,248	1309,221	912,483	756,528	2141,849	779,084	436,977	655,388	641,151	1286,044
Bonds	3,824,475	263,660	891,455	254,332	354,515	247,085	204,854	579,973	210,962	118,325	177,466	173,611	348,237
<u>Total U.S. Government securities</u>	19,374,897	1335,705	4,516,134	1288,450	1795,976	1251,735	1037,797	2938,164	1068,739	599,440	899,053	879,523	1764,181
<u>Total loans and securities</u>	19,421,406	1338,455	4,532,161	1291,638	1797,952	1253,889	1042,617	2939,589	1075,366	601,092	902,728	880,038	1765,881
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	136,406	6,029	24,728	5,578	6,366	26,088	8,186	17,666	6,565	7,313	7,440	5,783	14,664
Uncollected items	3,110,408	256,966	592,116	213,877	287,808	275,897	191,862	508,904	134,334	97,142	168,711	121,973	260,818
Bank premises	36,144	1,087	7,707	2,937	4,820	2,598	1,502	4,055	2,011	1,122	2,257	687	5,361
Other assets	70,239	4,643	15,866	4,255	6,591	4,569	3,732	10,491	5,121	2,034	3,832	3,075	6,030
TOTAL ASSETS	45,253,568	2494,315	11,959,777	2798,000	3785,237	2670,249	2260,127	7900,788	1873,571	1157,046	1952,962	1631,212	4770,284

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

4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 4, 1950

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	23,011,692	1383,408	5,159,368	1609,564	2051,943	1584,312	1256,568	4468,156	1045,504	598,967	905,574	620,480	2327,848
deposits:													
Member bank-reserve acct.	16,625,824	717,734	5,391,718	801,666	1234,524	701,405	664,310	2608,711	589,738	382,221	788,983	785,730	1959,084
U.S. Treasurer-general acct.	848,429	49,152	141,288	61,936	89,453	53,715	86,494	141,830	40,886	45,435	37,616	36,466	64,158
Foreign	987,259	60,997	1,323,053	77,456	88,106	48,410	40,665	133,612	34,855	24,205	35,823	33,887	86,190
Other	301,104	4,080	231,986	1,877	5,523	5,433	775	2,599	7,533	2,050	2,806	1,530	34,912
Total deposits	18,762,616	831,963	6,088,045	942,935	1417,606	808,963	792,244	2886,752	673,012	453,911	865,228	857,613	2144,344
Deferred availability items	2,560,305	220,239	443,055	174,225	231,073	228,209	170,291	418,428	118,177	79,062	146,104	117,776	213,666
Other liabilities including accrued dividends	8,344	569	2,373	431	1,078	370	333	1,356	289	307	296	278	664
TOTAL LIABILITIES	44,342,957	2436,179	11,692,841	2727,155	3701,700	2621,854	2219,436	7774,692	1836,982	1132,247	1917,202	1596,147	4686,522
Capital paid in	220,790	12,185	72,988	15,544	20,402	9,722	8,780	28,218	7,252	4,949	7,937	9,470	23,343
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	174,105	12,162	38,480	12,607	16,172	11,545	9,955	24,420	9,698	6,283	8,641	8,415	15,727
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,253,568	2494,315	11,959,777	2798,000	3785,237	2670,249	2260,127	7900,788	1873,571	1157,046	1952,962	1631,212	4770,284
Contingent liability on acceptances purchased for foreign correspondents	22,583	1,423	2,709	1,805	2,055	1,129	949	3,117	813	565	836	790	2,010
Commitments to make industrial loans	1,540	---	---	127	484	54	--	259	--	--	500	--	116
F.R. notes outstanding	23,728,162	1448,208	5,299,152	1659,252	2120,517	1616,448	1313,070	4546,255	1092,506	606,947	930,866	645,513	2449,428
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	1903,000
Eligible paper	35,002	2,750	15,650	1,315	--	1,930	--	--	6,527	1,455	3,675	--	1,700
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	44,282	34,472	8,173	1,157	480	---	---	---	---	---
Industrial loans	2,227	25	66	119	183	252	566	287	729	---
U.S. Govt. securities	19,374,897	444,865	179,510	364,160	438,069	---	3,833,278	10,031,790	1,409,225	2,674,000

1/ After deducting \$664,185,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,492,000 participations of other Federal Reserve Banks.