

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 19, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 18 member bank reserve balances increased \$456 million. Additions to member bank reserves resulted from an increase of \$382 million in Reserve Bank credit and decreases of \$111 million in money in circulation, \$59 million in Treasury deposits with Federal Reserve Banks, \$43 million in nonmember deposits and other Federal Reserve accounts, and \$3 million in Treasury cash holdings, offset in part by a decrease of \$141 million in gold stock. Excess reserves of member banks on October 18 were estimated to be approximately \$1,330 million.

Holdings of loans, discounts and advances decreased \$29 million while holdings of United States Government securities remained practically unchanged, a decrease of \$159 million in bills being offset by increases of \$102 million in notes and \$56 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended October 18, 1950, were as follows:

		Increase or decrease since	
	Oct. 18, 1950	Oct. 11, 1950	Oct. 19, 1949
	(In millions of dollars)		
U. S. Government securities	19,506	- 1	+1,840
Loans, discounts and advances	41	- 29	- 82
Other Reserve Bank credit	879	+411	+ 511
Total Reserve Bank credit	20,426	+382	+2,269
Gold stock	23,291	-141	-1,294
Treasury currency outstanding	4,617	- 1	+ 26
Member bank reserve balances	17,245	+456	+ 840
Money in circulation	27,228	-111	- 199
Treasury cash holdings	1,313	- 3	+ 3
Treasury deposits with F. R. Banks	449	- 59	+ 132
Nonmember deposits and other F. R. accounts	2,099	- 43	+ 225

H.4.1(a)

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

		Increase or decrease since	
	Oct. 18, 1950	Oct. 11, 1950	Oct. 19, 1949
<u>A S S E T S</u>			
Gold certificates	21,553,431	-133,998	- 1,222,998
Redemption fund for F. R. notes	525,413	+ 1,275	- 23,141
<u>Total gold certificate reserves</u>	<u>22,078,844</u>	<u>-132,723</u>	<u>- 1,246,139</u>
Other cash	216,886	+ 18,812	- 49,788
Discounts and advances	38,378	- 29,047	- 83,535
Industrial loans	2,247	+ 12	+ 1,296
U. S. Govt. securities:			
Bills	1,188,309	-159,000	- 2,865,115
Certificates	72,950	---	- 5,702,950
Notes	14,266,118	+102,100	+13,968,018
Bonds	3,978,475	+ 56,000	- 3,559,725
<u>Total U. S. Government securities</u>	<u>19,505,852</u>	<u>- 900</u>	<u>+ 1,840,228</u>
<u>Total loans and securities</u>	<u>19,546,477</u>	<u>- 29,935</u>	<u>+ 1,757,989</u>
Due from foreign banks	24	---	- 11
F. R. notes of other banks	141,262	+ 13,928	+ 24,551
Uncollected items	4,021,933	+998,415	+ 990,164
Bank premises	36,585	+ 91	+ 3,586
Other assets	84,257	+ 6,381	- 35,140
<b>TOTAL ASSETS</b>	<b>46,126,268</b>	<b>+874,969</b>	<b>+ 1,445,212</b>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,069,943	- 72,156	- 198,765
Deposits:			
Member bank-reserve account	17,245,373	+456,145	+ 840,286
U. S. Treasurer-general account	448,537	- 59,255	+ 131,650
Foreign	1,015,762	- 29,431	+ 440,177
Other	276,366	- 10,903	- 290,092
<u>Total deposits</u>	<u>18,986,038</u>	<u>+356,556</u>	<u>+ 1,122,021</u>
Deferred availability items	3,142,596	+586,586	+ 478,897
Other liabilities including accrued dividends	9,631	+ 360	- 2,283
<b>TOTAL LIABILITIES</b>	<b>45,208,208</b>	<b>+871,346</b>	<b>+ 1,399,870</b>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	221,032	+ 148	+ 13,907
Surplus (Section 7)	488,173	---	+ 21,462
Surplus (Section 13b)	27,543	---	---
Other capital accounts	181,312	+ 3,475	+ 9,973
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>46,126,268</b>	<b>+874,969</b>	<b>+ 1,445,212</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	52.5%	-.7%	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents	23,085	- 1,284	+ 19,842
Commitments to make industrial loans	1,470	- 34	- 414

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 18, 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	21,553,431	843,433	6,922,435	1177,518	1531,326	992,090	896,768	4216,114	593,135	405,854	788,536	590,931	2595,291
Redemption fund for F. R. notes	525,413	53,013	29,773	46,436	60,609	52,460	35,462	86,684	41,135	21,637	33,341	25,801	39,062
<u>Total gold certificate reserves</u>	22,078,844	896,446	6,952,208	1223,954	1591,935	1044,550	932,230	4302,798	634,270	427,491	821,877	616,732	2634,353
Other cash	216,886	24,361	49,576	11,914	12,820	13,881	16,587	29,088	10,096	6,605	8,857	9,683	23,418
Discounts and advances	38,378	300	8,000	2,485	2,125	1,930	1,300	700	3,100	4,975	10,550	1,213	1,700
Industrial loans	2,247	---	27	1,906	1	107	7	---	---	199	---	---	---
U. S. Govt. securities:													
Bills	1,188,309	81,922	276,985	79,024	110,152	76,772	63,651	180,205	65,548	36,765	55,141	53,943	108,201
Certificates	72,950	5,029	17,004	4,852	6,762	4,714	3,907	11,063	4,023	2,256	3,385	3,312	6,643
Notes	14,266,118	983,506	3,325,318	948,711	1322,412	921,677	764,150	2163,428	786,933	441,380	661,991	647,611	1299,004
Bonds	3,978,475	274,276	927,351	264,572	368,789	257,032	213,104	603,327	219,458	123,091	184,613	180,602	362,260
<u>Total U.S. Government securities</u>	19,505,852	1344,733	4,546,658	1297,159	1808,115	1260,195	1044,812	2958,023	1075,962	603,492	905,130	885,468	1776,105
<u>Total loans and securities</u>	19,546,477	1345,033	4,554,685	1301,550	1810,241	1262,232	1046,119	2958,723	1079,062	608,666	915,680	886,681	1777,805
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	141,262	5,829	24,995	6,392	6,927	24,629	10,100	17,323	8,356	5,598	6,921	6,530	17,662
Uncollected items	4,021,933	334,482	725,163	267,025	376,505	351,472	261,677	674,049	173,025	119,185	196,694	182,788	359,868
Bank premises	36,585	1,087	7,707	2,937	4,816	2,809	1,502	4,123	2,011	1,122	2,257	687	5,527
Other assets	84,257	5,602	19,110	5,125	7,809	5,234	4,509	12,653	5,922	2,511	4,524	3,857	7,401
<b>TOTAL ASSETS</b>	<b>46,126,268</b>	<b>2612,842</b>	<b>12,333,451</b>	<b>2818,899</b>	<b>3811,055</b>	<b>2704,808</b>	<b>2272,725</b>	<b>7998,760</b>	<b>1912,743</b>	<b>1171,179</b>	<b>1956,811</b>	<b>1706,959</b>	<b>4826,036</b>

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

H.4.1(c)

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 18, 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	23,069,943	1389,546	5,160,861	1613,942	2059,567	1601,063	1258,228	4476,614	1053,204	599,137	903,305	621,812	2332,664
Deposits:													
Member bank-reserve acct.	17,245,373	784,443	5,781,557	812,479	1272,191	693,644	671,771	2639,564	598,547	390,804	777,449	830,937	1991,987
U.S.Treasurer-general acct.	448,537	35,138	49,302	37,085	39,139	23,144	35,920	82,545	29,092	32,511	33,298	24,319	27,044
Foreign	1,015,762	63,706	1/322,069	80,896	92,019	50,560	42,470	139,546	36,403	25,280	37,414	35,392	90,007
Other	276,366	3,016	217,258	1,070	4,392	3,021	518	2,675	5,307	1,026	305	574	37,204
Total deposits	18,986,038	886,303	6,370,186	931,530	1407,741	770,369	750,679	2864,330	669,349	449,621	848,466	891,222	2146,242
Deferred availability items	3,142,596	277,367	531,062	201,590	258,521	284,124	222,385	529,023	152,857	97,104	168,527	158,137	261,899
Other liabilities including accrued dividends	9,631	970	2,725	459	1,007	462	340	1,540	321	278	311	388	830
TOTAL LIABILITIES	45,208,208	2554,186	12,064,834	2747,521	3726,836	2656,018	2231,632	7871,507	1875,731	1146,140	1920,609	1671,559	4741,635
Capital paid in	221,032	12,198	73,016	15,577	20,410	9,726	8,787	28,247	7,269	4,953	8,032	9,474	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	181,312	12,669	40,133	13,107	16,846	11,936	10,350	25,548	10,104	6,519	8,988	8,746	16,366
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	46,126,268	2612,842	12,333,451	2818,899	3811,055	2704,808	2272,725	7998,760	1912,743	1171,179	1956,811	1706,959	4826,036
Contingent liability on acceptances purchased for foreign correspondents	23,085	1,454	2/ 7,249	1,847	2,101	1,154	970	3,186	831	577	854	808	2,054
Commitments to make industrial loans	1,470	---	---	83	474	54	---	246	---	---	500	---	113
F.R. notes outstanding	23,844,861	1450,671	5,330,629	1657,411	2127,901	1643,463	1329,491	4561,534	1094,555	609,024	931,414	651,888	2456,880
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	14,029,000	440,000	4,770,000	750,000	925,000	670,000	650,000	2880,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	32,890	300	8,000	2,485	---	1,830	---	---	3,050	4,975	10,550	---	1,700
U.S. Govt. securities	10,700,000	1100,000	700,000	1000,000	1250,000	1000,000	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	38,378	36,181	902	870	425	---	---	---	---	---
Industrial loans	2,247	41	150	19	297	225	517	291	707	---
U.S. Govt. securities	19,505,852	313,510	175,652	307,483	464,614	--	9,181,748	4,825,620	1,409,225	2,828,000

1/ After deducting \$693,684,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,836,000 participations of other Federal Reserve Banks.