

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 26, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 25 member bank reserve balances decreased \$596 million. Reductions in member bank reserves resulted from a decrease of \$673 million in Reserve Bank credit and an increase of \$73 million in nonmember deposits and other Federal Reserve accounts, offset in part by decreases of \$107 million in money in circulation, \$29 million in Treasury deposits with Federal Reserve Banks, and \$13 million in Treasury cash holdings. Excess reserves of member banks on October 25 were estimated to be approximately \$740 million.

Holdings of loans, discounts and advances increased \$11 million, while holdings of United States Government securities decreased \$277 million, the latter change reflecting decreases of \$372 million in bills and \$3 million in certificates, and increases of \$79 million in bonds and \$19 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended October 25, 1950, were as follows:

		Increase or decrease since	
	Oct. 25, 1950	Oct. 18, 1950	Oct. 26, 1949
	(In millions of dollars)		
U. S. Government securities	19,229	-277	+1,826
Loans, discounts and advances	52	+ 11	- 87
Other Reserve Bank credit	471	-408	+ 180
Total Reserve Bank credit	19,753	-673	+1,920
Gold stock	23,290	- 1	-1,294
Treasury currency outstanding	4,618	+ 1	+ 27
Member bank reserve balances	16,649	-596	+ 551
Money in circulation	27,121	-107	- 207
Treasury cash holdings	1,300	- 13	- 13
Treasury deposits with F. R. Banks	420	- 29	+ 46
Nonmember deposits and other F. R. accounts	2,172	+ 73	+ 277

H.4.1(a)

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

		Increase or decrease since	
	Oct. 25, 1950	Oct. 18, 1950	Oct. 26, 1949
<u>A S S E T S</u>			
Gold certificates	21,553,431	--	- 1,221,000
Redemption fund for F. R. notes	533,167	+ 7,754	- 12,720
<u>Total gold certificate reserves</u>	<u>22,086,598</u>	<u>+ 7,754</u>	<u>- 1,233,720</u>
Other cash	238,650	+ 21,764	- 40,393
Discounts and advances	50,242	+ 11,864	- 87,595
Industrial loans	2,166	- 81	+ 1,197
U. S. Govt. securities:			
Bills	815,609	- 372,700	- 2,979,315
Certificates	69,950	- 3,000	- 5,701,950
Notes	14,285,518	+ 19,400	+13,987,418
Bonds	4,057,975	+ 79,500	- 3,480,225
<u>Total U. S. Government securities</u>	<u>19,229,052</u>	<u>- 276,800</u>	<u>+ 1,825,928</u>
<u>Total loans and securities</u>	<u>19,281,460</u>	<u>- 265,017</u>	<u>+ 1,739,530</u>
Due from foreign banks	24	--	- 11
F. R. notes of other banks	153,461	+ 12,199	+ 26,365
Uncollected items	3,192,277	- 829,656	+ 636,074
Bank premises	36,884	+ 299	+ 3,919
Other assets	90,782	+ 6,525	- 33,604
TOTAL ASSETS	45,080,136	-1,046,132	+ 1,098,160
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	22,990,540	- 79,403	- 201,906
Deposits:			
Member bank-reserve account	16,648,683	- 596,690	+ 550,683
U. S. Treasurer-general account	420,333	- 28,204	+ 46,792
Foreign	1,071,745	+ 55,983	+ 458,128
Other	295,344	+ 18,978	- 254,357
<u>Total deposits</u>	<u>18,436,105</u>	<u>- 549,933</u>	<u>+ 801,246</u>
Deferred availability items	2,720,905	- 421,691	+ 455,549
Other liabilities including accrued dividends	10,843	+ 1,212	- 2,041
TOTAL LIABILITIES	44,158,393	-1,049,815	+ 1,052,848
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	221,132	+ 100	+ 13,957
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	184,895	+ 3,583	+ 9,893
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,080,136	-1,046,132	+ 1,098,160
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.3%	+ .8%	- 3.8%
Contingent liability on acceptances purchased for foreign correspondents	23,172	+ 87	+ 20,019
Commitments to make industrial loans	3,090	+ 1,620	+ 1,213

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 25, 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	824,323	6,737,688	1209,489	1549,656	1026,704	926,113	4304,751	626,740	399,738	803,869	558,712	2585,648
Redemption fund for F. R. notes	533,167	52,883	34,309	46,211	65,441	51,511	35,339	86,682	41,085	21,617	33,305	25,801	38,983
<u>Total gold certificate reserves</u>	22,086,598	877,206	6,771,997	1255,700	1615,097	1078,215	961,452	4391,433	667,825	421,355	837,174	584,513	2624,631
Other cash	238,650	25,430	57,705	14,124	17,335	14,723	16,002	31,092	10,320	6,107	11,154	9,296	25,362
Discounts and advances	50,242	2,300	6,025	2,185	6,875	3,780	5,450	4,000	5,025	6,922	6,880	100	700
Industrial loans	2,166	---	27	1,832	1	106	7	---	---	193	---	---	---
U. S. Govt. securities:													
Bills	815,609	56,228	190,112	54,239	75,604	52,693	43,687	123,685	44,990	25,234	37,847	37,025	74,265
Certificates	69,950	4,822	16,305	4,652	6,484	4,519	3,747	10,607	3,858	2,164	3,246	3,176	6,370
Notes	14,285,518	984,844	3,329,840	950,001	1324,210	922,930	765,190	2166,370	788,003	441,980	662,891	648,491	1300,768
Bonds	4,057,975	279,757	945,881	269,859	376,158	262,170	217,361	615,385	223,843	125,550	188,302	184,211	369,498
<u>Total U. S. Government securities</u>	19,229,052	1325,651	4,482,138	1278,751	1782,456	1242,312	1029,985	2916,047	1060,694	594,928	892,286	872,903	1750,901
<u>Total loans and securities</u>	19,281,460	1327,951	4,488,190	1282,768	1789,332	1246,198	1035,442	2920,047	1065,719	602,043	899,166	873,003	1751,601
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	153,461	7,749	28,281	6,904	7,503	29,554	10,279	18,837	8,121	7,100	7,505	5,813	15,815
Uncollected items	3,192,277	247,605	573,009	198,349	315,993	280,463	197,610	513,305	148,101	99,803	182,069	158,709	277,261
Bank premises	36,884	1,087	7,712	2,931	4,816	2,799	1,726	4,123	2,011	1,122	2,257	687	5,613
Other assets	90,782	6,164	20,168	5,658	8,387	5,703	4,646	13,940	6,331	2,716	4,864	4,096	8,109
TOTAL ASSETS	45,080,136	2493,194	11,947,069	2766,436	3758,465	2657,656	2227,158	7892,780	1908,429	1140,247	1944,190	1636,118	4708,394

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 25, 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	22,990,540	1384,109	5,132,646	1614,499	2056,672	1595,353	1250,807	4464,797	1054,055	598,322	901,037	619,171	2319,072
Deposits:													
Member bank-reserve acct.	16,648,683	719,412	5,449,519	791,273	1233,758	677,064	676,190	2651,566	604,610	375,322	781,015	775,658	1913,296
U.S.Treasurer-general acct.	420,333	33,268	47,969	36,040	38,568	27,016	35,091	53,202	40,073	30,285	27,471	24,420	26,930
Foreign	1,071,745	67,171	1/340,322	85,296	97,024	53,310	44,780	147,136	38,383	26,655	39,449	37,317	94,902
Other	295,344	4,086	230,001	2,205	5,632	3,296	926	3,562	5,229	1,495	215	1,516	37,181
Total deposits	18,436,105	823,937	6,067,811	914,814	1374,982	760,686	756,987	2855,466	688,295	433,757	848,150	838,911	2072,309
Deferred availability items	2,720,905	225,670	473,060	165,026	241,154	252,101	177,710	443,280	128,492	82,720	158,272	142,047	231,373
Other liabilities including accrued dividends	10,843	640	4,115	469	1,103	492	356	1,386	330	302	298	418	934
TOTAL LIABILITIES	44,158,393	2434,356	11,677,632	2694,808	3673,911	2608,632	2185,860	7764,929	1871,172	1115,101	1907,757	1600,547	4623,688
Capital paid in	221,132	12,198	73,019	15,577	20,414	9,729	8,794	28,282	7,287	4,955	8,042	9,480	23,355
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	184,895	12,851	40,950	13,357	17,177	12,167	10,548	26,111	10,331	6,624	9,209	8,911	16,659
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,080,136	2493,194	11,947,069	2766,436	3758,465	2657,656	2227,158	7892,780	1908,429	1140,247	1944,190	1636,118	4708,394
Contingent liability on acceptances purchased for foreign correspondents	23,172	1,464	2/ 7,228	1,859	2,115	1,162	976	3,207	837	581	860	814	2,069
Commitments to make industrial loans	3,090	--	--	254	473	54	--	246	--	--	500	--	1,563
F.R. notes outstanding	23,837,142	1449,788	5,317,099	1664,456	2126,810	1637,855	1326,714	4555,456	1102,189	609,913	930,650	651,061	2465,151
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,929,000	440,000	4,770,000	750,000	825,000	670,000	650,000	2880,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	32,817	2,300	5,225	2,085	--	3,680	--	--	5,025	6,922	6,880	--	700
U.S. Govt. securities	10,800,000	1100,000	700,000	1000,000	1350,000	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	50,242	46,905	2,207	755	375	---	---	---	---	---			
Industrial loans	2,166	73	9	16	255	190	518	403	702	---			
U.S. Govt. securities	19,229,052	199,537	134,633	235,560	315,829	---	9,207,548	4,819,220	1,409,225	2,907,500			

1/ After deducting \$731,413,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,944,000 participations of other Federal Reserve Banks.