

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 2, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 1, member bank reserve balances increased \$25 million. Additions to member bank reserves resulted from increases of \$107 million in Reserve Bank credit and \$4 million in Treasury currency, and a decrease of \$89 million in nonmember deposits and other Federal Reserve accounts, offset in part by increases of \$98 million in money in circulation, \$32 million in Treasury deposits with Federal Reserve Banks, and \$4 million in Treasury cash holdings and a decrease of \$41 million in gold stock. Excess reserves of member banks on November 1 were estimated to be approximately \$760 million.

Holdings of loans, discounts and advances increased \$61 million and of United States Government securities \$62 million, the latter change reflecting increases of \$140 million in bonds and \$2 million in certificates, and decreases of \$47 million in notes and \$33 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended November 1, 1950, were as follows:

		Increase or decrease since	
	Nov. 1, 1950	Oct. 25, 1950	Nov. 2, 1949
	(In millions of dollars)		
U. S. Government securities	19,291	+ 62	+1,758
Loans, discounts and advances	113	+ 61	- 499
Other Reserve Bank credit	456	- 15	+ 185
Total Reserve Bank credit	19,860	+107	+1,444
Gold stock	23,249	- 41	-1,334
Treasury currency outstanding	4,622	+ 4	+ 31
Member bank reserve balances	16,674	+ 25	+ 237
Money in circulation	27,219	+ 98	- 163
Treasury cash holdings	1,304	+ 4	- 14
Treasury deposits with F. R. Banks	452	+ 32	- 93
Nonmember deposits and other F. R. accounts	2,083	- 89	+ 174

H.4.1(a)

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

	Increase or decrease since		
	Nov. 1, 1950	Oct. 25, 1950	Nov. 2, 1949
<u>A S S E T S</u>			
Gold certificates	21,510,427 ³¹	- 43,004	- 1,257,004
Redemption fund for F. R. notes	534,417	+ 1,250	- 15,151
<u>Total gold certificate reserves</u>	<u>22,044,844</u> ⁸	<u>- 41,754</u>	<u>- 1,272,155</u>
Other cash	233,735	- 4,915	- 37,393
Discounts and advances	110,884	+ 60,642	- 499,893
Industrial loans	2,221	+ 55	+ 1,308
U. S. Govt. securities:			
Bills	782,664	- 32,945	- 3,119,532
Certificates	71,950	+ 2,000	- 5,724,950
Notes	14,237,818	- 47,700	+13,939,718
Bonds	4,198,075	+140,100	- 3,338,125
<u>Total U. S. Government securities</u>	<u>19,290,507</u>	<u>+ 61,455</u>	<u>+ 1,757,111</u>
<u>Total loans and securities</u>	<u>19,403,612</u>	<u>+122,152</u>	<u>+ 1,258,526</u>
Due from foreign banks	24	--	- 11
F. R. notes of other banks	138,855	- 14,606	+ 27,656
Uncollected items	3,131,344	- 60,933	+ 562,713
Bank premises	36,824	- 60	+ 3,852
Other assets	99,471	+ 8,689	- 29,286
TOTAL ASSETS	45,088,709 ¹³	+ 8,573	+ 513,902
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,068,657 ⁶	+ 78,117	- 155,570
Deposits:			
Member bank-reserve account	16,674,264	+ 25,581	+ 237,264
U. S. Treasurer-general account	451,574	+ 31,241	- 93,280
Foreign	1,009,687	- 62,058	+ 348,885
Other	324,809 ¹³	+ 29,465	- 233,179
<u>Total deposits</u>	<u>18,460,334</u> ⁸	<u>+ 24,229</u>	<u>+ 259,690</u>
Deferred availability items	2,674,869	- 46,036	+ 377,053
Other liabilities including accrued dividends	8,708 ³	- 2,135	- 2,730
TOTAL LIABILITIES	44,212,568 ⁶	+ 54,175	+ 478,443
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	221,471	+ 339	+ 14,183
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	138,954 ⁶⁰	- 45,941	- 186
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,088,709 ¹³	+ 8,573	+ 513,902
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.1%	- .2%	- 3.2%
Contingent liability on acceptances purchased for foreign correspondents	24,099	+ 927	+ 19,980
Commitments to make industrial loans	3,041	- 49	+ 1,206

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 1, 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	21,510,427 ³¹	815,350	6,659,091	1182,804	1526,641	1028,724	932,047	4304,561	606,682	407,549	801,131	621,794 ⁸	2624,053
Redemption fund for F. R. notes	534,417	52,816	33,996	47,085	65,348	52,894	35,270	86,438	41,056	21,607	33,289	25,736	38,882
<u>Total gold certificate reserves</u>	22,044,844 ⁸	868,166	6,693,087	1229,889	1591,989	1081,618	967,317	4390,999	647,738	429,156	834,420	647,530 ⁴	2662,935
Other cash	233,735	26,271	52,618	14,727	13,557	15,347	17,327	31,071	9,970	7,127	9,369	10,160	26,191
Discounts and advances	110,884	2,300	12,455	2,642	14,350	3,125	10,630	2,550	18,730	8,172	19,630	5,700	10,600
Industrial loans	2,221	---	27	1,877	1	111	7	---	---	198	---	---	---
U. S. Govt. securities:													
Bills	782,664	53,957	182,433	52,048	72,550	50,565	41,923	118,689	43,172	24,215	36,318	35,529	71,265
Certificates	71,950	4,960	16,771	4,785	6,669	4,648	3,853	10,911	3,970	2,226	3,339	3,267	6,551
Notes	14,237,818	981,555	3,318,721	946,829	1319,789	919,848	762,635	2159,137	785,372	440,504	660,677	646,326	1296,425
Bonds	4,198,075	289,415	978,538	279,176	389,145	271,221	224,866	636,630	231,570	129,884	194,803	190,571	382,256
<u>Total U.S. Government securities</u>	19,290,507	1329,887	4,496,463	1282,838	1788,153	1246,282	1033,277	2925,367	1064,084	596,829	895,137	875,693	1756,497
<u>Total loans and securities</u>	19,403,612	1332,187	4,508,945	1287,357	1802,504	1249,518	1043,914	2927,917	1082,814	605,199	914,767	881,393	1767,097
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	138,855	6,828	22,778	6,306	7,631	30,893	10,063	15,223	6,372	6,323	5,794	6,091	14,553
Uncollected items	3,131,344	250,345	574,182	203,020	308,436	263,328	194,313	528,023	144,305	101,836	162,252	141,452	259,852
Bank premises	36,824	1,083	7,693	2,931	4,807	2,799	1,726	4,117	2,007	1,119	2,251	684	5,607
Other assets	99,471	6,708	22,025	6,259	9,558	6,195	5,122	15,264	6,745	2,985	5,263	4,368	8,979
TOTAL ASSETS	45,088,709 ¹³	2491,590	11,881,335	2750,491	3738,484	2649,699	2239,783	7912,617	1899,952	1153,746	1934,117	1691,679 ⁸³	4745,216

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 1, 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	23,068,657	1381,070	5,144,161	1612,089	2053,000	1612,218	1262,534	4467,465	1063,883	599,428	906,766	633,863	2332,180
Deposits:													
Member bank-reserve acct.	16,674,264	721,518	5,337,727	796,572	1221,986	681,676	684,023	2691,984	596,205	393,476	784,839	820,156	1944,102
U.S.Treasurer-general acct.	451,574	38,028	87,326	27,412	44,458	27,790	35,264	53,976	34,131	24,048	21,522	23,628	33,991
Foreign	1,009,687	63,195	1,321,549	80,248	91,282	50,155	42,130	138,428	36,112	25,078	37,115	35,109	89,286
Other	324,809	3,904	243,149	1,561	6,397	3,701	4,359	2,968	8,239	2,256	2,397	9,061	36,817
Total deposits	18,460,334	826,645	5,989,751	905,793	1364,123	763,322	765,776	2887,356	674,687	444,858	845,873	887,954	2104,196
Deferred availability items	2,674,869	227,553	486,433	163,725	239,992	227,566	172,356	435,350	126,367	85,384	146,935	136,072	227,136
Other liabilities including accrued dividends	8,708	603	2,278	449	1,120	333	320	1,485	319	350	322	312	817
TOTAL LIABILITIES	44,212,568	2435,871	11,622,623	2682,056	3658,235	2603,439	2200,986	7791,656	1865,256	1130,020	1899,896	1658,201	4664,329
Capital paid in	221,471	12,201	73,024	15,578	20,420	9,759	8,795	28,317	7,288	4,955	8,045	9,482	23,607
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	138,954	9,729	30,220	10,163	12,866	9,373	8,046	19,186	7,769	5,204	6,994	6,816	12,588
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,088,709	2491,590	11,881,335	2750,491	3738,484	2649,699	2239,783	7912,617	1899,952	1153,746	1934,117	1691,679	4745,216
Contingent liability on acceptances purchased for foreign correspondents	24,099	1,516	2/ 7,590	1,925	2,190	1,203	1,011	3,321	866	602	891	842	2,142
Commitments to make industrial loans	3,041	--	--	205	473	54	--	246	--	--	500	--	1,563
F.R. notes outstanding	23,854,447	1450,820	5,297,547	1657,684	2123,444	1650,793	1328,815	4550,296	1109,766	609,783	933,991	663,789	2477,719
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	76,254	2,300	11,555	2,642	--	3,025	--	--	18,730	8,172	19,630	--	10,200
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	110,884	106,909	2,480	830	665	--	--	--	--	--
Industrial loans	2,221	43	16	132	180	209	601	345	695	--
U.S. Govt. securities	19,290,507	200,817	132,208	211,919	309,670	--	13,979,068	--	1,409,225	3,047,600

1/ After deducting \$688,126,000 participations of other Federal Reserve Banks.

2/ After deducting \$16,509,000 participations of other Federal Reserve Banks.