

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 9, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 8 member bank reserve balances decreased \$49 million. Reductions in member bank reserves resulted from an increase of \$169 million in money in circulation and decreases of \$51 million in gold stock and \$7 million in Reserve Bank credit, offset in part by decreases of \$154 million in Treasury deposits with Federal Reserve Banks, \$12 million in Treasury cash holdings, and \$11 million in nonmember deposits and other Federal Reserve accounts. Excess reserves of member banks on November 8 were estimated to be approximately \$770 million.

Holdings of loans, discounts and advances increased \$180 million and of United States Government securities \$20 million, the latter change reflecting an increase of \$73 million in bonds, and decreases of \$50 million in notes and \$3 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended November 8, 1950, were as follows:

		Increase or decrease since		
	Nov. 8, 1950	Nov. 1, 1950	Nov. 9, 1949	
	(In millions of dollars)			
U. S. Government securities	19,311	+ 20	+1,605	
Loans, discounts and advances	293	+180	- 27	
Other Reserve Bank credit	249	-207	+ 90	
Total Reserve Bank credit	19,853	- 7	+1,668	
Gold stock	23,198	- 51	-1,334	
Treasury currency outstanding	4,622	--	+ 30	
Member bank reserve balances	16,625	- 49	+ 480	
Money in circulation	27,388	+169	- 140	
Treasury cash holdings	1,292	- 12	- 20	
Treasury deposits with F. R. Banks	298	-154	- 117	
Nonmember deposits and other F. R. accounts	2,072	- 11	+ 162	

H.4.1(a)

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

		Increase or decrease since		
	Nov. 8, 1950	Nov. 1, 1950	Nov. 9, 1949	
<u>A S S E T S</u>				
Gold certificates	21,460,431	- 50,000*	- 1,255,998	
Redemption fund for F. R. notes	533,969	- 448	- 14,774	
<u>Total gold certificate reserves</u>	<u>21,994,400</u>	<u>- 50,448*</u>	<u>- 1,270,772</u>	
Other cash	213,331	- 20,404	- 30,411	
Discounts and advances	290,675	+179,791	- 28,430	
Industrial loans	2,248	+ 27	+ 1,339	
U. S. Govt. securities:				
Bills	779,846	- 2,818	- 3,251,150	
Certificates	71,950	--	- 5,769,950	
Notes	14,187,718	- 50,100	+13,889,618	
Bonds	4,271,575	+ 73,500	- 3,263,125	
<u>Total U. S. Government securities</u>	<u>19,311,089</u>	<u>+ 20,582</u>	<u>+ 1,605,393</u>	
<u>Total loans and securities</u>	<u>19,604,012</u>	<u>+200,400</u>	<u>+ 1,578,302</u>	
Due from foreign banks	24	--	- 11	
F. R. notes of other banks	125,511	- 13,344	+ 28,065	
Uncollected items	2,791,611	-339,733	+ 451,895	
Bank premises	36,827	+ 3	+ 3,743	
Other assets	105,322	+ 5,851	- 28,369	
 TOTAL ASSETS	 44,871,038	 -217,675*	 + 732,442	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	23,192,607	+123,951*	- 128,823	
Deposits:				
Member bank-reserve account	16,624,531	- 49,733	+ 479,776	
U. S. Treasurer-general account	297,944	-153,630	- 117,218	
Foreign	1,028,256	+ 18,569	+ 339,445	
Other	296,170	- 28,643*	- 234,785	
<u>Total deposits</u>	<u>18,246,901</u>	<u>-213,437*</u>	<u>+ 467,218</u>	
Deferred availability items	2,542,284	-132,585	+ 362,020	
Other liabilities including accrued dividends	9,459	+ 756*	- 2,952	
<u>TOTAL LIABILITIES</u>	<u>43,991,251</u>	<u>-221,315*</u>	<u>+ 697,463</u>	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	221,506	+ 35	+ 14,062	
Surplus (Section 7)	488,173	--	+ 21,462	
Surplus (Section 13b)	27,543	--	--	
Other capital accounts	142,565	+ 3,605*	- 545	
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>44,871,038</u>	<u>-217,675*</u>	<u>+ 732,442</u>	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	53.1%	--	- 3.5%	
Contingent liability on acceptances purchased for foreign correspondents	23,746	- 353	+ 19,212	
Commitments to make industrial loans	3,335	+ 294	+ 1,501	

*Nov. 1 figures revised.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 8, 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	21,460,431	777,159	6,634,641	1204,412	1542,314	1053,326	947,130	4252,694	615,249	399,646	792,979	623,389	2617,492
Redemption fund for F. R. notes	533,969	52,799	33,876	47,067	65,295	52,878	35,246	86,377	41,031	21,596	33,273	25,726	38,805
<u>Total gold certificate reserves</u>	21,994,400	829,958	6,668,517	1251,479	1607,609	1106,204	982,376	4339,071	656,280	421,242	826,252	649,115	2656,297
Other cash	213,331	25,693	48,544	11,496	16,783	12,647	14,964	28,680	10,321	4,775	7,677	8,351	23,400
Discounts and advances	290,675	4,650	71,080	2,690	30,225	4,320	5,830	110,700	22,895	4,722	21,163	3,100	9,300
Industrial loans	2,248	---	27	1,914	1	104	7	---	---	195	---	---	---
U. S. Govt. securities:													
Bills	779,846	53,762	181,776	51,860	72,289	50,383	41,772	118,262	43,017	24,128	36,187	35,401	71,009
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	14,187,718	978,101	3,307,043	943,497	1315,145	916,612	759,951	2151,539	782,609	438,954	658,353	644,051	1291,863
Bonds	4,271,575	294,484	995,670	284,065	395,958	275,969	228,803	647,776	235,623	132,158	198,213	193,908	388,948
<u>Total U.S. Government securities</u>	19,311,089	1331,307	4,501,260	1284,207	1790,061	1247,612	1034,379	2928,488	1065,219	597,466	896,092	876,627	1758,371
<u>Total loans and securities</u>	19,604,012	1335,957	4,572,367	1288,811	1820,287	1252,036	1040,216	3039,188	1088,114	602,383	917,255	879,727	1767,671
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	125,511	6,853	17,762	4,577	6,418	28,725	10,097	13,684	6,997	5,941	5,483	5,007	13,967
Uncollected items	2,791,611	215,333	475,642	186,998	273,909	258,119	179,230	461,207	133,539	100,362	148,558	121,491	237,223
Bank premises	36,827	1,083	7,693	2,931	4,807	2,799	1,726	4,117	2,008	1,119	2,251	686	5,607
Other assets	105,322	7,163	23,340	6,696	10,048	6,577	5,458	16,046	7,156	3,174	5,583	4,635	9,446
TOTAL ASSETS	44,871,038	2422,042	11,813,872	2752,990	3739,863	2667,108	2234,068	7901,996	1904,416	1138,997	1913,060	1669,013	4713,613

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 8, 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	23,192,607	1384,100	5,170,356	1623,228	2064,386	1611,969	1266,298	4488,110	1075,041	603,061	911,604	638,117	2356,337
Deposits:													
Member bank-reserve acct.	16,624,531	697,645	5,342,453	776,135	1247,299	672,590	688,073	2698,085	612,124	384,504	765,708	811,991	1927,924
U.S.Treasurer-general acct.	297,944	33,573	26,688	25,959	29,225	26,636	25,345	28,559	11,116	20,997	21,636	21,374	26,836
Foreign	1,028,256	64,317	1,327,906	81,672	92,902	51,045	42,878	140,884	36,752	25,523	37,773	35,732	90,872
Other	296,170	5,176	229,945	1,542	5,333	3,336	1,467	2,295	5,764	1,137	1,459	619	38,097
Total deposits	18,246,901	800,711	5,926,992	885,308	1374,759	753,607	757,763	2869,823	665,756	432,161	826,576	869,716	2083,729
Deferred availability items	2,542,284	180,670	454,311	175,258	218,933	254,588	170,644	421,185	128,277	79,643	140,096	127,186	191,493
Other liabilities including accrued dividends	9,459	646	2,687	504	1,202	462	376	1,361	377	298	325	343	878
TOTAL LIABILITIES	43,991,251	2366,127	11,554,346	2684,298	3659,280	2620,626	2195,081	7780,479	1869,451	1115,163	1878,601	1635,362	4632,437
Capital paid in	221,506	12,201	73,026	15,578	20,422	9,761	8,796	28,331	7,292	4,955	8,053	9,482	23,609
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	142,565	9,925	31,032	10,420	13,198	9,593	8,235	19,728	8,034	5,312	7,224	6,989	12,875
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	44,871,038	2422,042	11,813,872	2752,990	3739,863	2667,108	2234,068	7901,996	1904,416	1138,997	1913,060	1669,013	4713,613
Contingent liability on acceptances purchased for foreign correspondents	23,746	1,498	2/ 7,436	1,902	2,164	1,189	998	3,281	856	594	880	832	2,116
Commitments to make industrial loans	3,335	--	--	166	458	54	--	244	--	--	500	--	1,913
F.R. notes outstanding	23,911,246	1448,501	5,310,462	1665,659	2128,383	1653,286	1334,254	4564,941	1112,734	612,841	936,723	667,988	2475,474
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	137,220	4,650	69,880	2,390	--	4,220	--	--	22,895	4,722	21,163	--	7,300
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	290,675	283,357	5,373	1,205	740	--	--	--	--	--
Industrial loans	2,248	40	15	162	18	214	612	492	695	--
U.S. Govt. securities	19,311,089	144,452	180,283	294,901	232,160	--	13,928,968	--	1,409,225	3,121,100

1/ After deducting \$700,337,000 participations of other Federal Reserve Banks.

2/ After deducting \$16,310,000 participations of other Federal Reserve Banks.