

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

Nov. 24, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended November 22 member bank reserve balances decreased \$432 million. Reductions in member bank reserves resulted from increases of \$200 million in Treasury deposits with Federal Reserve Banks, \$154 million in money in circulation, and \$43 million in nonmember deposits and other Federal Reserve accounts, and decreases of \$51 million in gold stock and \$9 million in Reserve Bank credit, offset in part by a decrease of \$23 million in Treasury cash holdings. Excess reserves of member banks on November 22 were estimated to be approximately \$610 million.

Holdings of loans, discounts and advances increased \$176 million, while holdings of United States Government securities decreased \$129 million, the latter change reflecting decreases of \$116 million in notes and \$13 million in bonds.

Changes in member bank reserve balances and related items during the week and the year ended November 22, 1950, were as follows:

	Nov. 22, <u>1950</u>	Nov. 15, <u>1950</u>	Nov. 23, <u>1949</u>
	<u>Increase or decrease since</u>		
	(In millions of dollars)		
U. S. Government securities	19,296	-129	+1,627
Loans, discounts and advances	249	+176	+ 114
Other Reserve Bank credit	617	- 56	+ 330
Total Reserve Bank credit	20,162	- 9	+2,071
Gold stock	23,097	- 51	-1,433
Treasury currency outstanding	4,622	+ 1	+ 26
Member bank reserve balances	16,622	-432	+ 635
Money in circulation	27,450	+154	- 58
Treasury cash holdings	1,281	- 23	- 34
Treasury deposits with F. R. Banks	541	+200	+ 131
Nonmember deposits and other F. R. accounts	1,987	+ 43	- 10

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

		Increase or decrease since	
	Nov. 22, 1950	Nov. 15, 1950	Nov. 23, 1949
<u>A S S E T S</u>			
Gold certificates	21,333,430	- 53,999	- 1,391,002
Redemption fund for F. R. notes	534,094	+ 1,997	- 13,390
<u>Total gold certificate reserves</u>	<u>21,867,524</u>	<u>- 52,002</u>	<u>- 1,404,392</u>
Other cash	242,446	+ 1,328	+ 3,578
Discounts and advances	247,050	+176,021	+ 114,297
Industrial loans	2,226	- 13	+ 380
U. S. Govt. securities:			
Bills	974,646	--	- 3,059,682
Certificates	71,950	--	- 5,750,950
Notes	13,980,718	-116,200	+13,682,618
Bonds	4,268,375	- 12,900	- 3,244,925
<u>Total U. S. Government securities</u>	<u>19,295,689</u>	<u>-129,100</u>	<u>+ 1,627,061</u>
<u>Total loans and securities</u>	<u>19,544,965</u>	<u>+ 46,908</u>	<u>+ 1,741,738</u>
Due from foreign banks	24	--	- 11
F. R. notes of other banks	134,280	- 17,510	+ 15,552
Uncollected items	3,438,370	-652,417	+ 856,683
Bank premises	37,713	+ 321	+ 4,535
Other assets	114,393	+ 3,697	- 28,007
<u>TOTAL ASSETS</u>	<u>45,379,715</u>	<u>-669,675</u>	<u>+ 1,189,676</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,255,859	+112,371	- 70,819
Deposits:			
Member bank-reserve account	16,621,898	-431,895	+ 635,093
U. S. Treasurer-general account	540,738	+199,463	+ 131,096
Foreign	934,109	- 30,861	+ 188,769
Other	307,493	+ 73,843	- 253,321
<u>Total deposits</u>	<u>18,404,238</u>	<u>-189,450</u>	<u>+ 701,637</u>
Deferred availability items	2,821,661	-596,631	+ 527,323
Other liabilities including accrued dividends	10,869	+ 380	- 2,477
<u>TOTAL LIABILITIES</u>	<u>44,492,627</u>	<u>-673,330</u>	<u>+ 1,155,664</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	221,800	+ 183	+ 14,229
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	149,572	+ 3,472	- 1,679
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>45,379,715</u>	<u>-669,675</u>	<u>+ 1,189,676</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	52.5%	--	- 4.2%
Contingent liability on acceptances purchased for foreign correspondents	24,170	+ 780	+ 17,439
Commitments to make industrial loans	3,337	+ 6	+ 1,508

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 22, 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	21,333,430	806,454	6,569,568	1208,842	1586,391	1021,809	908,535	4205,999	617,030	383,872	790,497	657,134	2577,299
Redemption fund for F. R. notes	534,094	52,486	32,598	47,483	66,920	51,773	34,973	85,962	40,925	21,552	35,189	25,628	38,605
<u>Total gold certificate reserves</u>	21,867,524	858,940	6,602,166	1256,325	1653,311	1073,582	943,508	4291,961	657,955	405,424	825,686	682,762	2615,904
Other cash	242,446	24,261	47,437	11,007	18,656	16,105	19,016	31,755	14,489	5,759	8,938	10,705	34,318
Discounts and advances	247,050	6,930	117,230	9,090	7,472	13,170	18,728	26,385	19,870	12,522	14,553	100	1,000
Industrial loans	2,226	---	27	1,898	1	107	7	---	---	186	---	---	---
U. S. Govt. securities:													
Bills	974,646	67,192	227,182	64,815	90,346	62,968	52,206	147,803	53,762	30,155	45,227	44,244	88,746
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	13,980,718	963,831	3,258,794	929,732	1295,956	903,238	748,863	2120,148	771,190	432,550	648,747	634,655	1273,014
Bonds	4,268,375	294,262	994,924	283,851	395,662	275,763	228,632	647,291	235,447	132,058	198,065	193,762	388,658
<u>Total U.S. Government securities</u>	19,295,689	1330,245	4,497,671	1283,183	1788,633	1246,617	1033,554	2926,153	1064,369	596,989	895,378	875,928	1756,969
<u>Total loans and securities</u>	19,544,965	1337,175	4,614,928	1294,171	1796,106	1259,894	1052,289	2952,538	1084,239	609,697	909,931	876,028	1757,969
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	134,280	4,714	18,233	5,236	6,385	29,755	10,326	16,787	9,309	5,176	5,967	6,405	15,987
Uncollected items	3,438,370	279,656	627,210	239,538	317,370	290,557	217,071	539,496	155,391	113,755	193,054	165,476	299,796
Bank premises	37,713	1,083	7,696	2,926	4,804	2,790	1,725	4,444	2,008	1,119	2,655	686	5,777
Other assets	114,393	7,831	25,566	7,251	10,754	7,282	5,961	17,579	7,665	3,474	5,496	5,134	10,400
TOTAL ASSETS	45,379,715	2513,662	11,943,243	2816,456	3807,388	2679,966	2249,897	7854,563	1931,057	1144,405	1951,728	1747,197	4740,153

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 22, 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	23,255,859	1412,570	5,231,095	1637,933	2076,434	1605,409	1252,945	4494,056	1073,277	601,986	906,346	633,097	2330,711
Deposits:													
Member bank-reserve acct.	16,621,898	700,297	5,318,705	769,224	1242,182	693,748	702,464	2592,304	613,603	384,604	789,352	854,620	1960,795
U.S.Treasurer-general acct.	540,738	42,117	69,653	69,231	72,276	36,650	24,659	80,202	37,224	23,121	24,497	34,836	26,272
Foreign	934,109	58,470	1,297,419	74,248	84,457	46,405	38,980	128,078	33,412	23,203	34,340	32,484	82,613
Other	307,493	4,580	248,387	2,089	4,641	1,733	404	2,369	5,766	1,468	176	527	35,353
Total deposits	18,404,238	805,464	5,934,164	914,792	1403,556	778,536	766,507	2802,953	690,005	432,396	848,365	922,467	2105,033
Deferred availability items	2,821,661	238,340	513,830	194,008	244,947	248,549	190,608	433,236	131,977	85,655	161,769	157,190	221,552
Other liabilities including accrued dividends	10,869	878	3,011	534	1,182	532	444	1,661	412	314	416	477	1,008
TOTAL LIABILITIES	44,492,627	2457,252	11,682,100	2747,267	3726,119	2633,026	2210,504	7731,906	1895,671	1120,351	1916,896	1713,231	4658,304
Capital paid in	221,800	12,201	73,030	15,615	20,440	9,772	8,827	28,389	7,326	4,957	8,148	9,484	23,611
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	149,572	10,420	32,645	10,880	13,866	10,040	8,610	20,810	8,421	5,530	7,502	7,302	13,546
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,379,715	2513,662	11,943,243	2816,456	3807,388	2679,966	2249,897	7854,563	1931,057	1144,405	1951,728	1747,197	4740,153
Contingent liability on acceptances purchased for foreign correspondents	24,170	1,523	2,7592	1,933	2,199	1,208	1,015	3,335	870	604	894	846	2,151
Commitments to make industrial loans	3,337	--	--	172	458	54	--	244	--	--	500	--	1,909
F.R. notes outstanding	24,018,017	1454,129	5,352,778	1681,812	2145,084	1665,545	1336,707	4572,258	1117,647	611,311	934,172	671,032	2475,542
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,964,000	440,000	4,770,000	750,000	825,000	685,000	650,000	2900,000	350,000	210,000	280,000	204,000	1900,000
Eligible paper	191,265	6,930	115,230	9,090	--	12,070	--	--	19,870	12,522	14,553	--	1,000
U.S. Govt. securities	10,900,000	1100,000	700,000	1000,000	1350,000	1000,000	700,000	1700,000	900,000	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	247,050	240,372	5,005	856	817	--	--	--	--	--
Industrial loans	2,226	38	8	149	21	217	602	500	691	--
U.S. Govt. securities	19,295,689	205,283	111,185	404,429	325,699	--	13,730,468	--	1,397,725	3,120,900

1/ After deducting \$636,677,000 participations of other Federal Reserve Banks.

2/ After deducting \$16,578,000 participations of other Federal Reserve Banks.