

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

Dec. 7, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended December 6, member bank reserve balances increased \$250 million. Additions to member bank reserves resulted from increases of \$421 million in Reserve Bank credit and \$2 million in Treasury currency outstanding and decreases of \$24 million in Treasury deposits with Federal Reserve Banks, \$15 million in nonmember deposits and other Federal Reserve accounts, and \$4 million in Treasury cash holdings, offset in part by an increase of \$155 million in money in circulation and a decrease of \$61 million in gold stock. Excess reserves of member banks on December 6 were estimated to be approximately \$960 million.

Holdings of loans, discounts and advances decreased \$130 million, while holdings of United States Government securities increased \$670 million, the latter change reflecting increases of \$1,242 million in certificates and \$225 million in bonds, and decreases of \$765 million in notes and \$32 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended December 6, 1950, were as follows:

	Dec. 6, <u>1950</u>	Nov. 29, <u>1950</u>	Dec. 7, <u>1949</u>
	<u>Increase or decrease since</u>		
	(In millions of dollars)		
U. S. Government securities	20,239	+670	+2,308
Loans, discounts and advances	112	-130	- 297
Other Reserve Bank credit	571	-119	+ 284
Total Reserve Bank credit	20,922	+421	+2,294
Gold stock	22,976	- 61	-1,501
Treasury currency outstanding	4,628	+ 2	+ 32
Member bank reserve balances	17,049	+250	+ 758
Money in circulation	27,698	+155	- 1
Treasury cash holdings	1,294	- 4	- 15
Treasury deposits with F. R. Banks	540	- 24	+ 99
Nonmember deposits and other F. R. accounts	1,945	- 15	- 16

H.4.1(a)

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

	Increase or decrease since		
	Dec. 6, 1950	Nov. 29, 1950	Dec. 7, 1949
<u>A S S E T S</u>			
Gold certificates	21,183,400	- 78,034	- 1,491,031
Redemption fund for F. R. notes	550,771	+ 14,677	- 3,029
<u>Total gold certificate reserves</u>	<u>21,734,171</u>	<u>- 63,357</u>	<u>- 1,494,060</u>
Other cash	231,798	- 5,881	+ 7,930
Discounts and advances	109,896	- 129,797	- 297,317
Industrial loans	2,336	+ 127	+ 428
U. S. Govt. securities:			
Bills	1,097,646	- 32,500	- 3,067,901
Certificates	1,610,150	+1,241,700	- 4,345,250
Notes	12,960,018	- 764,600	+12,661,918
Bonds	4,570,875	+ 225,000	- 2,941,425
<u>Total U. S. Government securities</u>	<u>20,238,689</u>	<u>+ 669,600</u>	<u>+ 2,307,342</u>
<u>Total loans and securities</u>	<u>20,350,921</u>	<u>+ 539,930</u>	<u>+ 2,010,453</u>
Due from foreign banks	24	--	- 11
F. R. notes of other banks	134,216	+ 1,293	+ 20,371
Uncollected items	3,019,299	- 162,059	+ 580,496
Bank premises	37,662	- 11	+ 4,400
Other assets	141,052	+ 18,167	- 10,232
 TOTAL ASSETS	 45,649,143	 + 328,082	 + 1,119,347
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,487,997	+ 141,538	- 12,810
Deposits:			
Member bank-reserve account	17,048,701	+ 250,005	+ 757,693
U. S. Treasurer-general account	540,263	- 23,942	+ 99,573
Foreign	927,505	+ 6,482	+ 163,376
Other	292,238	- 4,437	- 214,788
<u>Total deposits</u>	<u>18,808,707</u>	<u>+ 228,108</u>	<u>+ 805,854</u>
Deferred availability items	2,448,171	- 43,121	+ 296,653
Other liabilities including accrued dividends	11,632	- 608	- 2,023
<u>TOTAL LIABILITIES</u>	<u>44,756,507</u>	<u>+ 325,917</u>	<u>+ 1,087,674</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	222,035	+ 91	+ 14,008
Surplus (Section 7)	488,173	--	+ 21,462
Surplus (Section 13b)	27,543	--	--
Other capital accounts	154,885	+ 2,074	- 3,797
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>45,649,143</u>	<u>+ 328,082</u>	<u>+ 1,119,347</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	51.4%	- .6%	- 4.6%
Contingent liability on acceptances purchased for foreign correspondents	22,469	- 1,641	+ 12,756
Commitments to make industrial loans	3,460	+ 59	+ 1,162

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 6, 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	San Fran.
Gold certificates	21,183,400	768,178	6,712,078	1173,870	1515,871	988,572	897,222	4197,628	612,455	395,104	755,711	625,512	2541,199
Redemption fund for F. R. notes	550,771	52,303	37,022	49,182	67,697	52,523	39,828	90,704	40,856	21,517	35,122	25,560	38,457
<u>Total gold certificate reserves</u>	21,734,171	820,481	6,749,100	1223,052	1583,568	1041,095	937,050	4288,332	653,311	416,621	790,833	651,072	2579,656
Other cash	231,798	25,413	44,895	11,674	20,528	14,552	16,093	30,139	12,698	5,087	8,875	10,875	30,969
Discounts and advances	109,896	1,530	22,704	6,678	17,622	4,625	9,977	14,935	14,280	3,950	11,095	---	2,500
Industrial loans	2,336	---	27	1,997	1	110	7	---	---	194	---	---	---
U. S. Govt. securities:													
Bills	1,097,646	75,672	255,852	72,995	101,747	70,915	58,794	166,456	60,547	33,960	50,934	49,828	99,946
Certificates	1,610,150	111,003	375,313	107,076	149,255	104,025	86,247	244,176	88,817	49,817	74,716	73,092	146,613
Notes	12,960,018	893,464	3,020,876	861,854	1201,342	837,295	694,190	1965,361	714,888	400,970	601,384	588,320	1180,074
Bonds	4,570,875	315,116	1,065,435	303,968	423,702	295,306	244,834	693,164	252,134	141,418	212,102	207,495	416,201
<u>Total U.S. Government securities</u>	20,238,689	1395,255	4,717,476	1345,893	1876,046	1307,541	1084,065	3069,157	1116,386	626,165	939,136	918,735	1842,834
<u>Total loans and securities</u>	20,350,921	1396,785	4,740,207	1354,568	1893,669	1312,276	1094,049	3084,092	1130,666	630,309	950,231	918,735	1845,334
Due from foreign banks	24	2	1/7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	134,216	4,356	22,421	4,874	5,413	28,100	14,625	14,283	6,037	4,990	6,869	6,317	15,931
Uncollected items	3,019,299	224,186	526,977	190,359	297,280	271,292	191,322	524,258	135,877	91,356	188,358	133,156	244,878
Bank premises	37,662	1,078	7,675	2,926	4,794	2,791	1,723	4,438	2,003	1,117	2,639	680	5,798
Other assets	141,052	9,486	31,933	9,092	13,434	8,898	7,371	21,703	9,082	4,288	6,730	6,260	12,775
TOTAL ASSETS	45,649,143	2481,787	12,123,215	2796,547	3818,688	2679,005	2262,234	7967,248	1949,675	1153,769	1954,536	1727,096	4735,343

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 6, 1950

(In thousands of dollars)

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
L I A B I L I T I E S													
Federal Reserve notes	23,487,997	1424,413	5,272,445	1665,054	2114,304	1623,558	1270,894	4519,077	1090,149	607,775	915,766	643,987	2340,575
Deposits:													
Member bank-reserve acct.	17,048,701	701,190	5,548,004	778,548	1241,511	701,079	715,629	2729,801	612,751	389,537	793,061	864,793	1972,797
U.S.Treasurer-general acct.	540,263	37,368	60,149	54,337	74,301	32,423	29,467	72,122	52,603	34,019	34,298	31,543	27,633
Foreign	927,505	56,423	1/313,111	71,648	81,500	44,780	37,615	123,593	32,242	22,390	33,137	31,346	79,720
Other	292,238	5,203	229,503	1,739	7,213	3,262	327	2,232	5,965	1,302	1,503	817	33,172
Total deposits	18,808,707	800,184	6,150,767	906,272	1404,525	781,544	783,038	2927,748	703,561	447,248	861,999	928,499	2113,322
Deferred availability items	2,448,171	199,419	434,045	155,067	216,642	226,094	168,140	395,220	119,944	74,204	141,286	119,984	198,126
Other liabilities including accrued dividends	11,632	1,003	3,454	600	1,398	516	488	1,685	389	310	373	410	1,006
TOTAL LIABILITIES	44,756,507	2425,019	11,860,711	2726,993	3736,869	2631,712	2222,560	7843,730	1914,043	1129,537	1919,424	1692,880	4653,029
Capital paid in	222,035	12,217	73,117	15,635	20,471	9,776	8,831	28,400	7,327	4,970	8,156	9,516	23,619
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	154,885	10,762	33,919	11,225	14,385	10,389	8,887	21,660	8,666	5,695	7,774	7,520	14,003
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	45,649,143	2481,787	12,123,215	2796,547	3818,688	2679,005	2262,234	7967,248	1949,675	1153,769	1954,536	1727,096	4735,343
Contingent liability on acceptances purchased for foreign correspondents	22,469	1,416	2/ 7,055	1,797	2,045	1,123	944	3,101	809	562	831	786	2,000
Commitments to make industrial loans	3,460	--	--	297	458	54	--	242	--	--	500	--	1,909
F.R. notes outstanding	24,244,393	1465,072	5,424,521	1714,757	2184,771	1671,819	1344,210	4599,096	1130,077	617,065	940,993	675,671	2476,341
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,949,000	440,000	4,770,000	750,000	855,000	700,000	650,000	2830,000	350,000	210,000	280,000	214,000	1900,000
Eligible paper	63,643	1,530	19,285	6,678	--	4,325	--	--	14,280	3,950	11,095	--	2,500
U.S. Govt. securities	11,150,000	1100,000	800,000	1000,000	1350,000	1000,000	750,000	1800,000	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	109,896	105,147	3,737	740	272	---	---	---	---	---
Industrial loans	2,336	40	130	20	167	90	746	487	656	---
U.S. Govt. securities	20,238,689	386,960	1714,916	393,460	440,160	---	12,709,768	---	1,373,725	3,219,700

1/ After deducting \$614,382,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,414,000 participations of other Federal Reserve Banks.