

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

Dec. 14, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended December 13, member bank reserve balances increased \$416 million. Additions to member bank reserves resulted from an increase of \$422 million in Reserve Bank credit and decreases of \$89 million in Treasury deposits with Federal Reserve Banks and \$16 million in nonmember deposits and other Federal Reserve accounts, offset in part by an increase of \$61 million in money in circulation and a decrease of \$50 million in gold stock. Excess reserves of member banks on December 13 were estimated to be approximately \$1,150 million.

Holdings of loans, discounts and advances decreased \$41 million, while holdings of United States Government securities increased \$290 million, the latter change reflecting increases of \$724 million in certificates and \$249 million in bonds, and decreases of \$437 million in notes and \$246 million in bills.

Changes in member bank reserve balances and related items during the week and the year ended December 13, 1950, were as follows:

		Increase or decrease since	
	Dec. 13, 1950	Dec. 6, 1950	Dec. 14, 1949
	(In millions of dollars)		
U. S. Government securities	20,529	+290	+2,360
Loans, discounts and advances	71	- 41	- 38
Other Reserve Bank credit	744	+173	+ 291
Total Reserve Bank credit	21,344	+422	+2,613
Gold stock	22,926	- 50	-1,550
Treasury currency outstanding	4,628	--	+ 32
Member bank reserve balances	17,465	+416	+1,032
Money in circulation	27,759	+ 61	+ 58
Treasury cash holdings	1,294	--	- 20
Treasury deposits with F. R. Banks	451	- 89	+ 58
Nonmember deposits and other F. R. accounts	1,929	- 16	- 34

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

H.4.1(a)

		Increase or decrease since		
	Dec. 13, 1950	Dec. 6, 1950	Dec. 14, 1949	
A S S E T S				
Gold certificates	21,122,405	- 60,995	-1,550,027	
Redemption fund for F. R. notes	558,897	+ 8,126	+ 5,103	
<u>Total gold certificate reserves</u>	<u>21,681,302</u>	<u>- 52,869</u>	<u>-1,544,924</u>	
Other cash	228,836	- 2,962	+ 10,357	
Discounts and advances	69,037	- 40,859	- 38,151	
Industrial loans	2,315	- 21	+ 360	
U. S. Govt. securities:				
Bills	851,471	-246,175	-3,523,326	
Certificates	2,334,195	+724,045	-3,649,705	
Notes	12,523,518	-436,500	+12,225,418	
Bonds	4,819,653	+248,778	-2,692,647	
<u>Total U. S. Government securities</u>	<u>20,528,837</u>	<u>+290,148</u>	<u>+2,359,740</u>	
<u>Total loans and securities</u>	<u>20,600,189</u>	<u>+249,268</u>	<u>+2,321,949</u>	
Due from foreign banks	24	--	- 15	
F. R. notes of other banks	133,051	- 1,165	+ 516	
Uncollected items	3,535,883	+516,584	+ 277,865	
Bank premises	37,751	+ 89	+ 4,378	
Other assets	154,901	+ 13,849	- 1,812	
TOTAL ASSETS	46,371,937	+722,794	+1,068,314	
L I A B I L I T I E S				
Federal Reserve notes	23,542,564	+ 54,567	+ 22,541	
Deposits:				
Member bank-reserve account	17,464,677	+415,976	+1,032,021	
U. S. Treasurer-general account	451,215	- 89,048	+ 58,129	
Foreign	919,366	- 8,139	+ 153,425	
Other	294,078	+ 1,840	- 212,530	
<u>Total deposits</u>	<u>19,129,336</u>	<u>+320,629</u>	<u>+1,031,045</u>	
Deferred availability items	2,791,849	+343,678	- 13,222	
Other liabilities including accrued dividends	12,205	+ 573	- 2,675	
TOTAL LIABILITIES	45,475,954	+719,447	+1,037,689	
C A P I T A L A C C O U N T S				
Capital paid in	222,308	+ 273	+ 13,855	
Surplus (Section 7)	488,173	--	+ 21,462	
Surplus (Section 13b)	27,543	--	--	
Other capital accounts	157,959	+ 3,074	- 4,692	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	46,371,937	+722,794	+1,068,314	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	50.8%	- .6%	- 5.0%	
Contingent liability on acceptances purchased for foreign correspondents	22,378	- 91	+ 11,779	
Commitments to make industrial loans	4,269	+ 809	+ 1,986	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 13, 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	21,122,405	730,697	7,037,311	1130,781	1444,032	979,618	872,827	4075,445	588,015	374,440	745,379	588,509	2555,351
Redemption fund for F. R. notes	558,897	54,149	36,559	50,893	67,513	53,315	39,698	95,519	40,784	21,496	35,084	25,521	38,366
<u>Total gold certificate reserves</u>	21,681,302	784,846	7,073,870	1181,674	1511,545	1032,933	912,525	4170,964	628,799	395,936	780,463	614,030	2593,717
Other cash	228,836	25,854	42,549	12,995	15,388	13,881	17,158	31,172	12,567	5,880	9,115	10,955	31,322
Discounts and advances	69,037	2,685	24,970	5,895	3,472	2,840	5,525	8,035	11,300	600	3,715	---	---
Industrial loans	2,315	---	27	1,984	1	110	7	---	---	186	---	---	---
U. S. Govt. securities:													
Bills	851,471	58,700	200,343	56,624	78,928	55,010	45,608	129,124	45,096	26,344	39,511	38,652	77,531
Certificates	2,334,195	160,919	544,082	155,228	216,370	150,804	125,028	353,976	128,757	72,218	108,313	105,961	212,539
Notes	12,523,518	863,371	2,919,132	832,827	1160,880	809,094	670,810	1899,166	690,810	387,465	581,129	568,505	1140,329
Bonds	4,819,653	332,268	1,123,423	320,509	446,763	311,378	258,161	730,891	265,856	149,115	223,647	218,788	438,854
<u>Total U.S. Government securities</u>	20,528,837	1415,258	4,786,980	1365,188	1902,941	1326,286	1099,607	3113,157	1130,519	635,142	952,600	931,906	1869,253
<u>Total loans and securities</u>	20,600,189	1417,943	4,811,977	1373,067	1906,414	1329,236	1105,139	3121,192	1141,819	635,928	956,315	931,906	1869,253
Due from foreign banks	24	2	1/7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	133,051	5,300	20,473	5,595	7,409	23,373	14,446	15,652	7,844	3,505	6,270	7,230	15,954
Uncollected items	3,535,883	297,926	617,375	210,422	346,712	307,486	235,821	599,457	166,153	112,818	189,859	159,996	291,858
Bank premises	37,751	1,078	7,675	2,926	4,791	2,883	1,723	4,438	2,003	1,117	2,639	680	5,798
Other assets	154,901	10,441	35,494	10,015	14,380	9,842	8,119	23,921	9,772	4,669	7,409	6,865	13,974
TOTAL ASSETS	46,371,937	2543,390	12,609,420	2796,696	3806,641	2719,635	2294,932	7966,799	1968,958	1159,854	1952,071	1731,663	4821,878

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

H.4.1(c)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 13, 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	23,542,564	1432,600	5,295,148	1669,484	2119,271	1627,764	1270,041	4527,043	1093,280	607,655	916,080	641,805	2342,393
Deposits:													
Member bank-reserve acct.	17,464,677	704,766	5,956,322	789,841	1238,214	695,168	714,715	2703,542	632,346	385,327	776,244	842,956	2025,236
U.S.Treasurer-general acct.	451,215	35,553	70,130	34,638	45,726	36,044	29,657	51,103	28,265	30,318	28,309	28,552	32,920
Foreign	919,366	57,362	1/294,748	72,840	82,856	45,525	38,241	125,649	32,778	22,763	33,689	31,868	81,047
Other	294,078	5,476	232,639	1,295	5,386	3,746	934	1,783	6,661	1,122	1,120	624	33,292
Total deposits	19,129,336	803,157	6,553,839	898,614	1372,182	780,483	783,547	2882,077	700,050	439,530	839,362	904,000	2172,495
Deferred availability items	2,791,849	249,866	493,021	158,157	232,009	263,363	201,026	431,727	139,352	88,033	160,947	151,069	223,279
Other liabilities including accrued dividends	12,205	682	4,282	674	1,065	541	467	1,825	444	304	428	444	1,049
TOTAL LIABILITIES	45,475,954	2486,305	12,346,290	2726,929	3724,527	2672,151	2255,081	7842,672	1933,126	1135,522	1916,817	1697,318	4739,216
Capital paid in	222,308	12,218	73,142	15,654	20,482	9,781	8,855	28,573	7,332	4,972	8,161	9,518	23,620
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	157,959	11,078	34,520	11,419	14,669	10,575	9,040	22,096	8,861	5,793	7,911	7,647	14,350
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	46,371,937	2543,390	12,609,420	2796,696	3806,641	2719,635	2294,932	7966,799	1968,958	1159,854	1952,071	1731,663	4821,878
Contingent liability on acceptances purchased for foreign correspondents	22,378	1,410	2/7,026	1,790	2,037	1,119	940	3,088	806	559	828	783	1,992
Commitments to make industrial loans	4,269	--	--	609	458	54	--	242	500	--	500	--	1,906
F.R. notes outstanding	24,402,602	1479,496	5,482,263	1726,581	2199,376	1686,904	1346,550	4618,963	1137,738	618,900	945,113	680,848	2479,870
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,824,000	440,000	4,770,000	750,000	855,000	700,000	625,000	2730,000	350,000	210,000	280,000	214,000	1900,000
Eligible paper	50,565	2,685	23,830	5,895	--	2,540	--	--	11,300	600	3,715	--	--
U.S. Govt. securities	11,250,000	1100,000	800,000	1000,000	1350,000	1000,000	750,000	1900,000	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	69,037	65,495	2,120	650	772	--	--	--	--	--
Industrial loans	2,315	33	123	19	161	89	708	544	638	--
U.S. Govt. securities	20,528,837	522,422	2,380,715	368,574	313,533	--	12,273,268	--	1,373,725	3,296,600

1/ After deducting \$624,603,000 participations of other Federal Reserve Banks.

2/ After deducting \$ 15,352,000 participations of other Federal Reserve Banks.