

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

Dec. 21, 1950

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended December 20, member bank reserve balances decreased \$49 million. Reductions in member bank reserves resulted from increases of \$234 million in Treasury deposits with Federal Reserve Banks, \$170 million in money in circulation, and \$39 million in nonmember deposits and other Federal Reserve accounts, and a decrease of \$130 million in gold stock, offset in part by increases of \$520 million in Reserve Bank credit and \$2 million in Treasury currency outstanding, and a decrease of \$3 million in Treasury cash holdings. Excess reserves of member banks on December 20 were estimated to be approximately \$930 million.

Holdings of loans, discounts and advances decreased \$15 million and of United States Government securities \$302 million, the latter change reflecting decreases of \$287 million in bonds and \$106 million in bills, and an increase of \$91 million in notes.

Changes in member bank reserve balances and related items during the week and the year ended December 20, 1950, were as follows:

	Dec. 20, 1950	Dec. 13, 1950	Dec. 21, 1949
	Increase or decrease since		
	(In millions of dollars)		
U. S. Government securities	20,227	-302	+1,689
Loans, discounts and advances	56	- 15	- 74
Other Reserve Bank credit	1,581	+837	+ 741
Total Reserve Bank credit	21,864	+520	+2,356
Gold stock	22,796	-130	-1,631
Treasury currency outstanding	4,630	+ 2	+ 35
Member bank reserve balances	17,416	- 49	+1,079
Money in circulation	27,929	+170	+ 96
Treasury cash holdings	1,291	- 3	- 18
Treasury deposits with F. R. Banks	685	+234	- 342
Nonmember deposits and other F. R. accounts	1,968	+ 39	- 55

H.4.1(a)

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

		Increase or decrease since		
	Dec. 20, 1950	Dec. 13, 1950	Dec. 21, 1949	
<u>A S S E T S</u>				
Gold certificates	20,982,403	- 140,002	- 1,640,027	
Redemption fund for F. R. notes	568,898	+ 10,001	+ 15,105	
<u>Total gold certificate reserves</u>	<u>21,551,301</u>	<u>- 130,001</u>	<u>- 1,624,922</u>	
Other cash	220,771	- 8,065	+ 11,238	
Discounts and advances	54,032	- 15,005	- 73,722	
Industrial loans	2,399	+ 84	+ 410	
U. S. Govt. securities:				
Bills	745,571	- 105,900	- 3,843,576	
Certificates	2,334,195	---	- 3,815,755	
Notes	12,613,996	+ 90,478	+12,051,796	
Bonds	4,532,875	- 286,778	- 2,704,125	
<u>Total U. S. Government securities</u>	<u>20,226,637</u>	<u>- 302,200</u>	<u>+ 1,688,340</u>	
<u>Total loans and securities</u>	<u>20,283,068</u>	<u>- 317,121</u>	<u>+ 1,615,028</u>	
Due from foreign banks	24	---	- 15	
F. R. notes of other banks	139,914	+ 6,863	+ 12,970	
Uncollected items	4,503,601	+ 967,718	+ 1,230,598	
Bank premises	38,019	+ 268	+ 4,628	
Other assets	115,058	- 39,843	+ 19,450	
TOTAL ASSETS	46,851,756	+ 479,819	+ 1,268,975	
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	23,706,590	+ 164,026	+ 73,525	
Deposits:				
Member bank-reserve account	17,415,924	- 48,753	+ 1,078,596	
U. S. Treasurer-general account	685,435	+ 234,220	- 342,030	
Foreign	900,201	- 19,165	+ 157,685	
Other	307,626	+ 13,548	- 216,742	
<u>Total deposits</u>	<u>19,309,186</u>	<u>+ 179,850</u>	<u>+ 677,509</u>	
Deferred availability items	2,923,082	+ 131,233	+ 489,973	
Other liabilities including accrued dividends	11,469	- 736	- 3,738	
TOTAL LIABILITIES	45,950,327	+ 474,373	+ 1,237,269	
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	224,799	+ 2,491	+ 15,994	
Surplus (Section 7)	488,173	---	+ 21,462	
Surplus (Section 13b)	27,543	---	---	
Other capital accounts	160,914	+ 2,955	- 5,750	
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	46,851,756	+ 479,819	+ 1,268,975	
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	50.1%	- .7%	- 4.7%	
Contingent liability on acceptances purchased for foreign correspondents	22,035	- 343	+ 11,474	
Commitments to make industrial loans	4,190	- 79	+ 1,902	

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 20, 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	20,982,403	788,757	6,725,120	1136,480	1490,896	958,157	899,552	4021,891	605,027	385,254	758,432	615,466	2597,371
Redemption fund for F. R. notes	568,898	54,150	41,559	50,893	67,513	53,315	39,698	100,519	40,784	21,496	35,084	25,521	38,366
<u>Total gold certificate reserves</u>	21,551,301	842,907	6,766,679	1187,373	1558,409	1011,472	939,250	4122,410	645,811	406,750	793,516	640,987	2635,737
Other cash	220,771	23,445	38,967	15,005	20,696	14,273	13,629	27,329	11,974	5,006	9,616	11,175	29,656
Discounts and advances	54,032	2,825	9,785	6,995	11,522	1,200	475	5,600	9,415	4,450	1,565	---	200
Industrial loans	2,399	---	27	2,056	1	122	7	---	---	186	---	---	---
U. S. Govt. securities													
Bills	745,571	51,398	173,787	49,581	69,111	48,168	39,937	113,064	41,128	23,067	34,596	33,845	67,889
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	12,613,996	869,609	2,940,222	838,843	1169,267	814,940	675,656	1912,887	695,801	390,265	585,327	572,612	1148,567
Bonds	4,532,875	312,497	1,056,576	301,439	420,180	292,850	242,800	687,402	250,037	140,242	210,340	205,770	412,742
<u>Total U. S. Government securities</u>	20,226,637	1394,423	4,714,667	1345,091	1874,928	1306,762	1083,421	3067,329	1115,723	625,792	938,576	918,188	1841,737
<u>Total loans and securities</u>	20,283,068	1397,248	4,724,479	1354,142	1886,451	1308,084	1083,903	3072,929	1125,138	630,428	940,141	918,188	1841,937
Due from foreign banks	24	2	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	139,914	5,061	21,032	6,735	8,085	22,541	12,460	18,839	7,760	3,565	7,953	7,197	18,686
Uncollected items	4,503,601	373,675	862,481	277,966	460,598	374,010	270,019	791,230	189,010	119,912	245,348	210,942	328,410
Bank premises	38,019	1,078	7,675	2,926	4,783	2,871	1,723	4,642	2,003	1,117	2,639	687	5,875
Other assets	115,058	7,707	25,960	7,371	10,911	7,236	5,911	17,970	7,579	3,385	5,582	5,082	10,364
TOTAL ASSETS	46,851,756	2651,123	12,447,280	2851,520	3949,935	2740,488	2326,896	8055,352	1989,276	1170,164	2004,796	1794,259	4870,667

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 20, 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	23,706,590	1442,382	5,343,595	1683,092	2131,880	1639,713	1286,938	4557,534	1103,620	611,806	920,995	644,959	2340,076
Deposits:													
Member bank-reserve acct.	17,415,924	792,339	5,614,607	805,679	1297,141	704,472	717,947	2678,799	640,826	386,938	809,027	894,393	2073,756
U.S.Treasurer-general acct.	685,435	49,713	151,154	53,683	54,400	32,993	41,318	119,090	42,434	37,534	28,018	36,694	38,404
Foreign	900,201	56,039	1/289,990	71,160	80,944	44,475	37,359	122,751	32,022	22,238	32,912	31,133	79,178
Other	307,626	6,577	241,684	2,460	5,914	2,713	745	3,084	5,693	1,232	339	580	36,605
Total deposits	19,309,186	904,668	6,297,435	932,982	1438,399	784,653	797,369	2923,724	720,975	447,942	870,296	962,800	2227,943
Deferred availability items	2,923,082	246,160	538,456	164,829	294,531	267,963	202,069	447,511	128,255	85,703	177,670	151,480	218,455
Other liabilities including accrued dividends	11,469	715	3,715	613	1,196	439	446	1,887	381	288	349	483	957
TOTAL LIABILITIES	45,950,327	2593,925	12,183,201	2781,516	3866,006	2692,768	2286,822	7930,656	1953,231	1145,739	1969,310	1759,722	4787,431
Capital paid in	224,799	12,224	73,444	15,675	21,995	9,809	8,913	28,656	7,376	4,973	8,263	9,566	23,905
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	160,914	11,185	35,167	11,635	14,971	10,783	9,205	22,582	9,030	5,885	8,041	7,791	14,639
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	46,851,756	2651,123	12,447,280	2851,520	3949,935	2740,488	2326,896	8055,352	1989,276	1170,164	2004,796	1794,259	4870,667
Contingent liability on acceptances purchased for foreign correspondents	22,035	1,388	2/ 6,919	1,763	2,005	1,102	926	3,041	793	551	815	771	1,961
Commitments to make industrial loans	4,190	--	--	530	458	54	--	242	500	--	500	--	1,906
F.R. notes outstanding	24,540,757	1493,532	5,512,232	1736,051	2206,003	1696,772	1360,755	4652,315	1146,773	621,901	951,419	684,108	2478,896
Collateral for F.R. notes held by F.R. Agents:													
Gold certificates	13,804,000	440,000	4,770,000	750,000	865,000	700,000	625,000	2700,000	350,000	210,000	280,000	214,000	1900,000
Eligible paper	34,585	2,825	8,135	6,995	--	1,000	--	--	9,415	4,450	1,565	--	200
U.S. Govt. securities	11,365,000	1100,000	800,000	1000,000	1350,000	1015,000	750,000	2000,000	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	54,032	51,845	1,265	750	172	--	--	--	--	--
Industrial loans	2,399	77	56	19	160	102	788	560	637	--
U.S. Govt. securities	20,226,637	2,419,146	91,713	358,699	210,208	--	11,958,168	--	1,786,503	3,402,200

1/ After deducting \$610,197,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,116,000 participations of other Federal Reserve Banks.