

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 30, 1951

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended August 29, Member bank reserves decreased \$301 million. The principal changes reducing reserves were a decrease of \$174 million in Reserve Bank credit, and increases of \$123 million in Treasury deposits with Federal Reserve Banks and \$102 million in Money in circulation. The principal offsetting changes were decreases of \$56 million in Other deposits with Federal Reserve Banks and \$41 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$174 million in Reserve Bank credit resulted from decreases of \$219 million in Float and \$18 million in U. S. Government securities, and an increase of \$63 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$18 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>August 29, 1951</u>	<u>Change since</u>	
		<u>August 22, 1951</u>	<u>August 30, 1950</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,066	- 18	+4,482
Loans, discounts and advances	283	+ 63	+ 174
Float	652	-219	+ 366
Total	24,001	-174	+5,022
Gold stock	21,800	--	-1,952
Treasury currency outstanding	4,668	+ 1	+ 57
Money in circulation	28,034	+102	+ 992
Treasury cash holdings	1,291	- 1	- 17
Treasury deposits with F. R. Banks	557	+123	- 119
Foreign deposits with F. R. Banks	784	- 41	- 222
Other deposits with F. R. Banks	215	- 56	- 83
Other F. R. accounts (net)	717	- 1	- 11
Member bank reserves	18,871	-301	+2,586
Required reserves (estimated)	18,476	+ 11	+2,709
Excess reserves (estimated)	395	-312	- 123
Daily average excess reserves (estimated)	571	-223	+ 24

H.4.1(a)

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

	August 29, 1951	Change since August 22, 1951 August 30, 1950	
<u>A S S E T S</u>			
Gold certificates	19,896,179	- 3,223	-2,100,254
Redemption fund for F. R. notes	665,211	+ 334	+ 147,100
<u>Total gold certificates reserves</u>	<u>20,561,390</u>	<u>- 2,889</u>	<u>-1,953,154</u>
Other cash	329,705	+ 1,115	+ 80,281
Discounts and advances	277,878	+ 63,616	+ 171,158
Industrial loans	5,606	+ 177	+ 3,363
U. S. Government securities:			
Bills	556,592	- 17,900	-2,181,133
Certificates	4,848,575	---	+ 72,339
Notes	11,838,465	---	+7,319,515
Bonds	5,822,102	---	- 728,784
<u>Total U. S. Government securities</u>	<u>23,065,734</u>	<u>- 17,900</u>	<u>+4,481,937</u>
<u>Total loans and securities</u>	<u>23,349,218</u>	<u>+ 45,893</u>	<u>+4,656,458</u>
Due from foreign banks	38	---	+ 14
F. R. notes of other banks	155,975	+ 4,324	+ 29,068
Uncollected cash items	3,018,285	-369,896	+ 302,881
Bank premises	42,256	- 73	+ 6,322
Other assets	193,206	+ 6,570	+ 53,369
<u>TOTAL ASSETS</u>	<u>47,650,073</u>	<u>-314,956</u>	<u>+3,175,239</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	23,903,318	+102,430	+1,025,583
Deposits:			
Member bank--reserve accounts	18,870,690	-301,066	+2,585,981
U. S. Treasurer--general account	556,942	+123,330	- 118,867
Foreign	784,441	- 40,185	- 221,904
Other	215,375	- 55,413	- 82,421
<u>Total deposits</u>	<u>20,427,448</u>	<u>-273,334</u>	<u>+2,162,789</u>
Deferred availability cash items	2,366,468	-150,222	- 62,510
Other liabilities and accrued dividends	15,718	+ 450	+ 5,965
<u>TOTAL LIABILITIES</u>	<u>46,712,952</u>	<u>-320,676</u>	<u>+3,131,827</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	232,932	+ 37	+ 12,365
Surplus (Section 7)	510,022	---	+ 21,849
Surplus (Section 13b)	27,543	---	---
Other capital accounts	166,624	+ 5,683	+ 9,198
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>47,650,073</u>	<u>-314,956</u>	<u>+3,175,239</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.4%	- .2%	- 8.3%
Contingent liability on acceptances purchased for foreign correspondents	23,272	- 853	+ 7,777
Industrial loan commitments	4,042	+ 266	+ 1,550

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 29, 1951

(Callable Government securities classified according to nearest call date)

	<u>Discounts and advances</u>	<u>Industrial loans</u>	<u>U. S. Government securities</u>
Within 15 days	268,352	648	164,312
16 to 90 days	9,526	727	7,662,672
91 days to 1 year	--	3,418	6,218,100
Over 1 year to 5 years	--	813	4,878,166
Over 5 years to 10 years	--	--	1,031,904
Over 10 years	--	--	3,110,580
<u>Total</u>	<u>277,878</u>	<u>5,606</u>	<u>23,065,734</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 29, 1951
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	19,896,179	600,586	6,402,744	1153,357	1490,867	837,014	855,813	4265,320	514,347	300,035	696,797	510,110	2269,189
Redemption fund for F. R. notes	665,211	59,706	64,888	54,547	75,831	63,693	47,770	110,461	46,017	23,776	35,743	28,181	54,598
<u>Total gold certificate reserves</u>	20,561,390	660,292	6,467,632	1207,904	1566,698	900,707	903,583	4375,781	560,364	323,811	732,540	538,291	2323,787
Other cash	329,705	27,352	69,197	17,577	24,731	16,221	22,582	63,672	17,254	7,726	12,703	13,565	37,125
Discounts and advances	277,878	11,559	98,733	13,720	13,100	29,320	7,565	40,435	20,050	11,225	29,771	458	1,942
Industrial loans	5,606	---	23	4,186	322	273	427	---	---	147	---	64	164
U. S. Govt. securities:													
Bills	556,592	11,543	168,672	33,366	49,534	35,260	28,614	90,291	20,021	16,835	24,969	25,376	52,111
Certificates	4,848,575	344,147	1,084,205	305,072	452,905	322,396	261,624	723,189	264,340	153,923	228,290	232,014	476,470
Notes	11,838,465	840,282	2,647,234	744,876	1105,832	787,176	638,792	1765,767	645,421	375,823	557,402	566,494	1163,366
Bonds	5,822,102	413,247	1,301,898	366,327	543,842	387,129	314,155	868,395	317,415	184,829	274,128	278,599	572,138
<u>Total U. S. Government securities</u>	23,065,734	1609,219	5,202,009	1449,641	2152,113	1531,961	1243,185	3447,642	1247,197	731,410	1084,789	1102,483	2264,085
<u>Total loans and securities</u>	23,349,218	1620,778	5,300,765	1467,547	2165,535	1561,554	1251,177	3488,077	1267,247	742,782	1114,560	1103,005	2266,191
Due from foreign banks	38	2	1/12	3	4	2	2	5	1	1	1	1	4
F.R. notes of other banks	155,975	9,493	21,584	8,071	6,758	26,840	12,082	17,489	7,633	12,048	9,206	6,451	18,320
Uncollected cash items	3,018,285	241,884	555,625	182,656	287,590	244,130	186,464	510,562	134,325	97,086	175,746	134,519	267,698
Bank premises	42,256	1,036	7,571	2,876	4,701	3,664	2,450	6,155	3,352	1,093	2,511	659	6,188
Other assets	193,206	14,323	42,348	11,868	18,386	13,016	10,660	28,545	10,354	6,084	9,277	9,151	19,194
TOTAL ASSETS	47,650,073	2575,160	12,464,734	2898,502	4074,403	2766,134	2389,000	8490,286	2000,530	1190,631	2056,544	1805,642	4938,507

1/ After deducting \$26,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 29, 1951
(In thousands of dollars)

<u>L I A B I L I T I E S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	23,903,318	1451,330	5,320,576	1684,256	2174,629	1649,106	1305,048	4622,841	1091,632	605,747	931,379	662,948	2403,826
Deposits:													
Member bank-reserve accts.	18,870,690	780,289	5,984,801	893,365	1455,204	791,175	804,455	3153,822	682,883	419,417	891,684	930,718	2082,877
U.S.Treasurer-general acct.	556,942	33,061	83,954	30,028	50,017	34,734	41,857	84,764	46,701	41,130	36,017	27,824	46,855
Foreign	784,441	48,323	1,244,303	61,573	72,484	38,970	32,735	107,557	28,838	19,485	28,838	28,838	72,497
Other	215,375	3,033	158,358	2,449	4,721	1,715	1,581	1,956	7,268	1,133	155	761	32,245
<u>Total deposits</u>	20,427,448	864,706	6,471,416	987,415	1582,426	866,594	880,628	3348,099	765,690	481,165	956,694	988,141	2234,474
Deferred avail. cash items	2,366,468	198,668	396,621	153,592	229,070	199,632	160,388	387,751	104,469	77,413	130,506	116,860	211,498
Other liabilities and accrued dividends	15,718	1,228	4,379	778	1,613	777	782	1,949	690	663	572	759	1,528
<u>TOTAL LIABILITIES</u>	46,712,952	2515,932	12,192,992	2826,041	3987,738	2716,109	2346,846	8360,640	1962,481	1164,988	2019,151	1768,708	4851,326
Capital paid in	232,932	12,341	74,892	16,590	22,297	10,198	9,535	29,713	7,984	5,278	8,749	10,524	24,831
Surplus (Section 7)	510,022	32,246	153,290	39,710	48,014	25,167	22,369	75,345	20,295	13,168	19,047	16,852	44,519
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	166,624	11,630	36,241	11,672	15,348	11,311	9,488	23,159	9,249	6,124	8,460	8,251	15,691
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	47,650,073	2575,160	12,464,734	2898,502	4074,403	2766,134	2389,000	8490,286	2000,530	1190,631	2056,544	1805,642	4938,507
Contingent liability on acceptances purchased for foreign correspondents	23,272	1,443	2,7145	1,838	2,164	1,164	977	3,212	861	582	861	861	2,164
Industrial loan commitments	4,042	---	---	913	1,095	48	---	445	---	---	855	---	686

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	24,884,003	1518,569	5,570,473	1762,674	2292,189	1703,695	1359,432	4708,420	1135,023	617,824	964,348	702,129	2549,227
Collateral for F.R. notes:													
Gold certificates	12,249,000	350,000	4,470,000	700,000	795,000	515,000	510,000	2560,000	250,000	150,000	280,000	169,000	1500,000
Eligible paper	204,270	11,559	96,083	13,720	---	20,370	---	---	20,050	11,225	29,771	---	1,492
U. S. Govt. securities	13,225,000	1200,000	1,200,000	1100,000	1500,000	1215,000	900,000	2200,000	975,000	490,000	700,000	545,000	1200,000
<u>Total collateral</u>	25,678,270	1561,559	5,766,083	1813,720	2295,000	1750,370	1410,000	4760,000	1245,050	651,225	1009,771	714,000	2701,492

1/ After deducting \$540,124,000 participations of other Federal Reserve Banks.
2/ After deducting \$16,127,000 participations of other Federal Reserve Banks.