

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 11, 1951

CONDITION OF THE FEDERAL RESERVE BANKS

During the week ended October 10, Member bank reserves decreased \$65 million. The principal changes reducing reserves were increases of \$128 million in Money in circulation and \$42 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$5 million in Reserve Bank credit. The principal offsetting changes were a decrease of \$62 million in Treasury deposits with Federal Reserve Banks, and an increase of \$40 million in Gold stock.

The \$5 million decrease in Reserve Bank credit resulted from a decrease of \$47 million in Float, and increases of \$33 million in U. S. Government securities and \$10 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected an increase of \$126 million in notes, and decreases of \$92 million in bills and \$1 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Oct. 10, 1951</u>	<u>Change since</u>	
		<u>Oct. 3, 1951</u>	<u>Oct. 11, 1950</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	24,072	+ 33	+4,565
Loans, discounts and advances	84	+ 10	+ 14
Float	870	- 47	+ 402
Total	25,025	- 5	+4,981
Gold stock	22,055	+ 40	-1,377
Treasury currency outstanding	4,680	--	+ 62
Money in circulation	28,448	+128	+1,109
Treasury cash holdings	1,286	+ 2	- 30
Treasury deposits with F. R. Banks	335	- 62	- 173
Foreign deposits with F. R. Banks	767	+ 42	- 278
Other deposits with F. R. Banks	235	- 6	- 52
Other F. R. accounts (net)	750	- 3	- 60
Member bank reserves	19,939	- 65	+3,150
Required reserves (estimated)	18,831	+ 2	+3,002
Excess reserves (estimated)	1,108	- 67	+ 148
Daily average excess reserves (estimated)	1,151	+381	+ 390

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

	October 10, 1951	Change since October 3, 1951	October 11 1950
A S S E T S			
Gold certificates	20,148,681	+ 38,001	-1,538,748
Redemption fund for F. R. notes	669,743	- 1,164	+ 145,605
<u>Total gold certificate reserves</u>	<u>20,818,424</u>	<u>+ 36,837</u>	<u>-1,393,143</u>
Other cash	292,247	- 17,800	+ 94,173
Discounts and advances	79,091	+ 10,369	+ 11,666
Industrial loans	4,950	- 238	+ 2,715
U. S. Government securities:			
Bills	800,030	- 92,042	- 547,279
Certificates	5,110,498	- 1,027	+5,037,548
Notes	12,335,883	+ 125,818	-1,828,135
Bonds	5,825,227	---	+1,902,752
<u>Total U. S. Government securities</u>	<u>24,071,638</u>	<u>+ 32,749</u>	<u>+4,564,886</u>
<u>Total loans and securities</u>	<u>24,155,679</u>	<u>+ 42,880</u>	<u>+4,579,267</u>
Due from foreign banks	38	---	+ 14
F. R. notes of other banks	144,009	- 11,152	+ 16,675
Uncollected cash items	3,323,467	- 95,200	+ 299,949
Bank premises	42,724	+ 223	+ 6,230
Other assets	196,452	+ 9,523	+ 118,576
<u>TOTAL ASSETS</u>	<u>48,973,040</u>	<u>- 34,689</u>	<u>+3,721,741</u>
L I A B I L I T I E S			
Federal Reserve notes	24,253,613	+ 97,668	+1,111,514
Deposits:			
Member bank--reserve accounts	19,938,978	- 64,684	+3,149,750
U. S. Treasurer--general account	334,505	- 62,674	- 173,287
Foreign	767,448	+ 42,310	- 277,745
Other	235,179	- 6,010	- 52,090
<u>Total deposits</u>	<u>21,276,110</u>	<u>- 91,058</u>	<u>+2,646,628</u>
Deferred availability cash items	2,453,836	- 48,094	- 102,174
Other liabilities and accrued dividends	17,178	+ 708	+ 7,907
<u>TOTAL LIABILITIES</u>	<u>48,000,737</u>	<u>- 40,776</u>	<u>+3,663,875</u>
C A P I T A L A C C O U N T S			
Capital paid in	233,640	+ 112	+ 12,756
Surplus (Section 7)	510,022	---	+ 21,849
Surplus (Section 13b)	27,543	---	---
Other capital accounts	201,098	+ 5,975	+ 23,261
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>48,973,040</u>	<u>- 34,689</u>	<u>+3,721,741</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	---	- 7.5%
Contingent liability on acceptances purchased for foreign correspondents	22,145	+ 1,125	- 2,224
Industrial loan commitments	6,858	- 13	+ 5,354

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 10, 1951
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Governmen securities
Within 15 days	69,393	417	4,701,455
16 to 90 days	9,698	843	3,866,385
91 days to 1 year	---	2,520	6,480,023
Over 1 year to 5 years	---	1,170	4,896,456
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	3,113,705
<u>Total</u>	<u>79,091</u>	<u>4,950</u>	<u>24,071,638</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 10, 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	20,148,681	639,962	6,735,144	1095,734	1447,829	918,972	843,633	4048,623	514,634	285,494	706,558	475,721	2436,377
Redemption fund for F. R. notes	669,743	58,972	62,397	54,351	74,900	64,852	47,130	109,594	45,710	24,181	35,539	28,026	64,091
<u>Total gold certificate reserves</u>	20,818,424	698,934	6,797,541	1150,085	1522,729	983,824	890,763	4158,217	560,344	309,675	742,097	503,747	2500,468
Other cash	292,247	20,810	63,013	16,526	20,996	16,461	20,169	57,663	12,809	7,309	11,560	15,255	29,676
Discounts and advances	79,091	3,595	8,025	4,610	965	2,400	1,290	46,950	3,520	875	6,861	---	---
Industrial loans	4,950	---	23	3,837	231	104	380	---	---	141	---	81	153
U. S. Govt. securities:													
Bills	800,030	3,730	230,678	50,337	74,731	53,196	43,169	135,700	40,947	12,971	37,669	38,283	78,619
Certificates	5,110,498	362,738	1,142,774	321,552	477,372	339,812	275,757	762,256	278,619	162,238	240,623	244,548	502,209
Notes	12,335,883	875,588	2,758,464	776,175	1152,295	820,250	665,633	1839,959	672,540	391,614	580,822	590,296	1212,247
Bonds	5,825,227	413,469	1,302,596	366,523	544,134	387,337	314,323	868,862	317,586	184,928	274,275	278,749	572,445
<u>Total U. S. Government securities</u>	24,071,638	1655,525	5,434,512	1514,587	2248,532	1600,595	1298,882	3606,777	1309,692	751,751	1133,389	1151,876	2365,520
<u>Total loans and securities</u>	24,155,679	1659,120	5,442,560	1523,034	2249,728	1603,099	1300,552	3653,727	1313,212	752,767	1140,250	1151,957	2365,673
Due from foreign banks	38	2	1/ 12	3	4	2	2	5	1	1	1	1	4
F.R. notes of other banks	144,009	5,170	21,388	5,678	6,425	25,745	9,881	15,262	7,871	10,349	7,608	9,014	19,618
Uncollected cash items	3,323,467	260,784	572,827	203,819	276,256	297,915	216,510	590,028	153,399	110,866	196,102	148,304	296,657
Bank premises	42,724	1,031	7,668	2,870	4,688	3,825	2,643	6,205	3,328	1,091	2,480	653	6,242
Other assets	196,452	14,770	43,804	12,224	18,667	13,084	10,711	28,801	10,403	6,042	9,419	9,162	19,365
TOTAL ASSETS	48,973,040	2660,621	12,948,813	2914,239	4099,493	2943,955	2451,231	8509,908	2061,367	1198,100	2109,517	1838,093	5237,703

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 10, 1951
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	24,253,613	1465,808	5,353,464	1699,694	2192,994	1732,028	1331,388	4649,514	1113,041	618,007	946,432	675,816	2475,427
Deposits:													
Member bank-reserve accts.	19,938,978	842,833	6,478,562	901,098	1501,283	859,923	842,337	3183,589	708,544	427,620	920,298	945,779	2327,112
U.S.Treasurer-general acct.	334,505	21,031	77,209	23,165	18,700	15,113	25,313	26,758	40,130	17,294	26,774	20,049	22,969
Foreign	767,448	46,233	1/250,663	58,910	69,350	37,285	31,319	102,907	27,591	18,643	27,591	27,591	69,365
Other	235,179	3,920	162,026	1,079	5,705	8,844	1,615	1,782	8,852	1,801	523	851	38,181
Total deposits	21,276,110	914,017	6,968,460	984,252	1595,038	921,165	900,584	3315,036	785,117	465,358	975,186	994,270	2457,627
Deferred avail. cash items	2,453,836	217,857	342,572	154,662	219,745	237,598	174,437	408,320	122,364	86,930	148,280	128,749	212,322
Other liabilities and accrued dividends	17,178	1,285	4,702	901	1,791	834	763	2,255	722	1,104	612	650	1,559
TOTAL LIABILITIES	48,000,737	2598,967	12,669,198	2839,509	4009,568	2891,625	2407,172	8375,125	2021,244	1171,399	2070,510	1799,485	5146,935
Capital paid in	233,640	12,342	74,901	16,681	22,371	10,282	9,607	29,776	8,193	5,302	8,807	10,542	24,836
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	201,098	14,055	44,105	13,850	18,534	13,532	11,321	28,233	11,114	7,158	10,016	9,907	19,273
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	48,973,040	2660,621	12,948,813	2914,239	4099,493	2943,955	2451,231	8509,908	2061,367	1198,100	2109,517	1838,093	5237,703
Contingent liability on acceptances purchased for foreign correspondents	22,145	1,373	2/6,799	1,749	2,060	1,107	930	3,056	819	554	819	819	2,060
Industrial loan commitments	6,858	---	---	1,599	1,186	48	---	2,515	---	---	845	---	665

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,064,755	1506,904	5,574,836	1756,389	2281,866	1772,208	1373,169	4731,543	1153,284	627,611	973,035	714,357	2599,553
Collateral for F.R. notes:													
Gold certificates	12,349,000	350,000	4,470,000	700,000	815,000	535,000	510,000	2590,000	260,000	150,000	280,000	189,000	1500,000
Eligible paper	28,536	3,595	6,675	4,610	---	2,400	---	---	3,520	875	6,861	---	---
U. S. Govt. securities	13,285,000	1200,000	1,200,000	1100,000	1500,000	1275,000	900,000	2200,000	975,000	490,000	700,000	545,000	1200,000
Total collateral	25,662,536	1553,595	5,676,675	1804,610	2315,000	1812,400	1410,000	4790,000	1238,520	640,875	986,861	734,000	2700,000

1/ After deducting \$516,770,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,346,000 participations of other Federal Reserve Banks.