

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 15, 1951

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended November 14, Member bank reserves increased \$183 million. The principal changes supplying reserves were decreases of \$207 million in Treasury deposits with Federal Reserve Banks, \$54 million in Other deposits with Federal Reserve Banks, and \$7 million in Treasury cash holdings, and an increase of \$7 million in Reserve Bank credit. The principal offsetting changes were increases of \$67 million in Money in circulation and \$26 million in Foreign deposits with Federal Reserve Banks.

The increase of \$7 million in Reserve Bank credit resulted from increases of \$86 million in Float and \$30 million in Loans, discounts and advances, and a decrease of \$110 million in U. S. Government securities. The change in U. S. Government securities reflected decreases of \$78 million in bills and \$32 million in certificates.

<u>Member Bank Reserves and Related Items</u>	Nov. 14, <u>1951</u>	<u>Change since</u>	
		Nov. 7, <u>1951</u>	Nov. 15, <u>1950</u>
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities	23,397	-110	+3,972
Loans, discounts and advances	278	+ 30	+ 205
Float	926	+ 86	+ 254
Total	24,602	+ 7	+4,431
Gold stock	22,283	- 1	- 865
Treasury currency outstanding	4,688	+ 2	+ 67
Money in circulation	28,601	+ 67	+1,305
Treasury cash holdings	1,284	- 7	- 20
Treasury deposits with F. R. Banks	245	-207	- 96
Foreign deposits with F. R. Banks	594	+ 26	- 371
Other deposits with F. R. Banks	221	- 54	- 13
Other F. R. accounts (net)	776	- 2	+ 31
Member bank reserves	19,850	+183	+2,796
Required reserves (estimated)	18,877	- 32	+2,833
Excess reserves (estimated)	973	+215	- 37
Daily average excess reserves (estimated)	892	+108	- 1

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

	November 14, 1951	Change since November 7, 1951	November 15, 1950
<u>A S S E T S</u>			
Gold certificates	20,382,181	+ 1,001	- 1,005,248
Redemption fund for F. R. notes	675,483	+ 5,866	+ 143,386
<u>Total gold certificate reserves</u>	<u>21,057,664</u>	<u>+ 6,867</u>	<u>- 861,862</u>
Other cash	295,395	- 11,801	+ 54,277
Discounts and advances	274,260	+ 30,976	+ 203,231
Industrial loans	4,149	- 348	+ 1,910
U. S. Government securities:			
Bills	191,345	- 77,600	- 783,301
Certificates	12,812,858	- 31,450	+12,740,908
Notes	5,068,073	---	- 9,028,845
Bonds	5,325,227	---	+ 1,043,952
<u>Total U. S. Government securities</u>	<u>23,397,503</u>	<u>- 109,050</u>	<u>+ 3,972,714</u>
<u>Total loans and securities</u>	<u>23,675,912</u>	<u>- 78,422</u>	<u>+ 4,177,855</u>
Due from foreign banks	33	---	+ 9
F. R. notes of other banks	163,552	+ 6,316	+ 11,762
Uncollected cash items	4,333,991	+ 980,697	+ 243,204
Bank premises	43,055	+ 169	+ 5,663
Other assets	137,121	+ 10,026	+ 26,425
<u>TOTAL ASSETS</u>	<u>49,706,723</u>	<u>+ 913,852</u>	<u>+ 3,657,333</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,430,765	+ 60,655	+ 1,287,277
Deposits:			
Member bank--reserve accounts	19,850,300	+ 183,638	+ 2,796,507
U. S. Treasurer--general account	245,488	- 206,965	- 95,787
Foreign	594,296	+ 26,526	- 370,674
Other	221,039	- 53,571	- 12,611
<u>Total deposits</u>	<u>20,911,123</u>	<u>- 50,372</u>	<u>+ 2,317,435</u>
Deferred availability cash items	3,408,296	+ 895,234	- 9,996
Other liabilities and accrued dividends	17,678	+ 1,357	+ 7,189
<u>TOTAL LIABILITIES</u>	<u>48,767,862</u>	<u>+ 906,874</u>	<u>+ 3,601,905</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	234,971	+ 260	+ 13,354
Surplus (Section 7)	510,022	---	+ 21,849
Surplus (Section 13b)	27,543	---	---
Other capital accounts	166,325	+ 6,718	+ 20,225
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,706,723</u>	<u>+ 913,852</u>	<u>+ 3,657,333</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.4%	---	-6.1%
Contingent liability on acceptances purchased for foreign correspondents	14,686	+ 203	- 8,704
Industrial loan commitments	6,711	- 146	+ 3,380

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 14, 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	254,155	517	84,437
16 to 90 days	18,770	1,070	106,908
91 days to 1 year	1,335	1,637	14,182,383
Over 1 year to 5 years	---	925	5,396,456
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,613,705
<u>Total</u>	<u>274,260</u>	<u>4,149</u>	<u>23,397,503</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 14, 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	20,382,181	599,242	6,568,227	1149,894	1483,397	980,251	894,256	4126,596	555,086	322,727	709,746	564,818	2427,941
Redemption fund for F. R. notes	675,483	60,386	60,418	55,411	74,195	64,983	46,636	113,503	46,503	24,598	37,302	27,820	63,728
<u>Total gold certificate reserves</u>	21,057,664	659,628	6,628,645	1205,305	1557,592	1045,234	940,892	4240,099	601,589	347,325	747,048	592,638	2491,669
Other cash	295,395	19,747	62,532	17,371	19,233	17,993	22,662	56,629	17,493	6,538	11,049	16,197	27,951
Discounts and advances	274,260	11,852	128,062	6,779	2,873	17,850	967	44,343	5,717	3,350	17,637	37	34,793
Industrial loans	4,149	---	23	3,353	---	95	488	---	---	138	---	52	---
U. S. Govt. securities:													
Bills	191,345	13,166	42,995	12,039	17,874	12,723	10,325	28,747	10,432	6,074	9,010	9,156	18,804
Certificates	12,812,858	909,444	2,865,122	806,186	1196,848	851,966	691,369	1911,103	698,544	406,757	603,280	613,120	1259,119
Notes	5,068,073	359,727	1,133,287	318,883	473,409	336,991	273,468	755,928	276,306	160,891	238,625	242,518	498,040
Bonds	5,325,227	377,979	1,190,790	335,063	497,430	354,090	287,344	794,284	290,326	169,055	250,733	254,823	523,310
<u>Total U. S. Government securities</u>	23,397,503	1660,316	5,232,194	1472,171	2185,561	1555,770	1262,506	3490,062	1275,608	742,777	1101,648	1119,617	2299,273
<u>Total loans and securities</u>	23,675,912	1672,168	5,360,279	1482,303	2188,434	1573,715	1263,961	3534,405	1281,325	746,265	1119,285	1119,706	2334,066
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R.notes of other banks	163,552	4,112	25,767	6,139	8,261	34,661	14,572	17,269	8,628	9,716	8,019	9,350	17,058
Uncollected cash items	4,333,991	355,266	850,930	249,702	370,583	358,910	286,973	745,766	183,565	124,153	244,924	201,553	361,666
Bank premises	43,055	1,027	7,670	2,865	4,672	4,022	2,757	6,295	3,306	1,088	2,464	657	6,232
Other assets	137,121	10,578	30,055	8,474	13,615	9,141	7,514	19,902	7,013	4,185	6,578	6,329	13,737
TOTAL ASSETS	49,706,723	2722,528	12,965,888	2972,162	4162,393	3043,678	2539,332	8620,370	2102,920	1239,271	2139,368	1946,431	5252,382

1/ After deducting \$23,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 14, 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	24,430,765	1478,139	5,377,304	1711,128	2209,874	1765,703	1339,843	4664,130	1133,012	624,054	955,228	684,552	2487,798
Deposits:													
Member bank-reserve accts.	19,850,300	823,628	6,281,001	910,678	1509,843	883,724	885,633	3201,234	720,600	470,290	906,947	965,105	2291,617
U.S.Treasurer-general acct.	245,488	12,118	40,612	22,921	23,203	10,537	18,891	32,032	30,377	20,076	14,902	4,909	14,910
Foreign	594,296	36,121	1/190,540	46,025	54,182	29,130	24,469	80,399	21,556	14,565	21,556	21,556	54,197
Other	221,039	6,602	146,945	1,790	4,885	5,977	2,064	1,338	9,613	961	1,198	2,162	37,504
<u>Total deposits</u>	20,911,123	878,469	6,659,098	981,414	1592,113	929,368	931,057	3315,003	782,146	505,892	944,603	993,732	2398,228
Deferred avail. cash items	3,408,296	304,718	652,958	206,080	271,489	297,631	225,411	508,890	148,704	83,133	201,429	230,381	277,472
Other liabilities and accrued dividends	17,678	1,195	4,911	991	2,075	899	787	2,460	835	576	636	668	1,645
<u>TOTAL LIABILITIES</u>	48,767,862	2662,521	12,694,271	2899,613	4075,551	2993,601	2497,098	8490,483	2064,697	1213,655	2101,896	1909,333	5165,143
Capital paid in	234,971	12,952	75,069	16,684	22,375	10,321	9,646	29,964	8,287	5,305	8,815	10,641	24,912
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	166,325	11,798	35,939	11,666	15,447	11,240	9,457	23,149	9,120	6,070	8,473	8,298	15,668
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,706,723	2722,528	12,965,888	2972,162	4162,393	3043,678	2539,332	8620,370	2102,920	1239,271	2139,368	1946,431	5252,382
Contingent liability on acceptances purchased for foreign correspondents	14,686	909	2/4,527	1,158	1,364	733	616	2,023	542	366	542	542	1,364
Industrial loan commitments	6,711	---	---	1,904	957	72	---	2,488	---	---	840	---	450
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	25,257,817	1518,917	5,611,946	1774,914	2277,052	1813,747	1397,854	4750,694	1174,206	634,603	980,413	725,946	2597,525
Collateral for F.R. notes:													
Gold certificates	12,489,000	350,000	4,470,000	700,000	815,000	565,000	510,000	2590,000	260,000	150,000	280,000	199,000	1600,000
Eligible paper	222,225	11,790	125,280	6,700	---	17,500	---	---	5,680	3,175	17,600	---	34,500
U. S. Govt. securities	13,485,000	1200,000	1,300,000	1100,000	1500,000	1275,000	950,000	2200,000	975,000	490,000	750,000	545,000	1200,000
<u>Total collateral</u>	26,196,225	1561,790	5,895,280	1806,700	2315,000	1857,500	1460,000	4790,000	1240,680	643,175	1047,600	744,000	2834,500

1/ After deducting \$403,742,000 participations of other Federal Reserve Banks.

2/ After deducting \$10,159,000 participations of other Federal Reserve Banks.