

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 23, 1951

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended November 21, Member bank reserves decreased \$7 million. The principal changes reducing reserves were increases of \$119 million in Treasury deposits with Federal Reserve Banks and \$100 million in Money in circulation. The principal offsetting changes were increases of \$143 million in Reserve Bank credit and \$50 million in Gold stock, and a decrease of \$16 million in Foreign deposits with Federal Reserve Banks.

The increase of \$143 million in Reserve Bank credit resulted from an increase of \$312 million in Float, and decreases of \$122 million in U. S. Government securities and \$47 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected decreases of \$67 million in certificates and \$64 million in bills, and an increase of \$9 million in bonds.

<u>Member Bank Reserves and Related Items</u>	Nov. 21, <u>1951</u>	<u>Change since</u>	
		Nov. 14, <u>1951</u>	Nov. 22, <u>1950</u>

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

	November 21, 1951	November 14, 1951	Change since November 22, 1950
<u>A S S E T S</u>			
Gold certificates	20,426,182	+ 44,001	- 907,248
Redemption fund for F. R. notes	679,436	+ 3,953	+ 145,342
<u>Total gold certificate reserves</u>	<u>21,105,618</u>	<u>+ 47,954</u>	<u>- 761,906</u>
Other cash	300,751	+ 5,356	+ 58,305
Discounts and advances	227,010	- 47,250	- 20,040
Industrial loans	4,318	+ 169	+ 2,092
U. S. Government securities:			
Bills	126,970	- 64,375	- 847,676
Certificates	12,746,198	- 66,660	+12,674,248
Notes	5,068,073	---	- 8,912,645
Bonds	5,333,777	+ 8,550	+ 1,065,402
<u>Total U. S. Government securities</u>	<u>23,275,018</u>	<u>- 122,485</u>	<u>+ 3,979,329</u>
<u>Total loans and securities</u>	<u>23,506,346</u>	<u>- 169,566</u>	<u>+ 3,961,381</u>
Due from foreign banks	33	---	+ 9
F. R. notes of other banks	173,376	+ 9,824	+ 39,096
Uncollected cash items	4,141,118	- 192,873	+ 702,748
Bank premises	43,127	+ 72	+ 5,414
Other assets	145,337	+ 8,216	+ 30,944
<u>TOTAL ASSETS</u>	<u>49,415,706</u>	<u>- 291,017</u>	<u>+ 4,035,991</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,543,231	+ 112,466	+ 1,287,372
Deposits:			
Member bank--reserve accounts	19,842,539	- 7,761	+ 3,220,641
U. S. Treasurer--general account	363,993	+ 118,505	- 176,745
Foreign	578,232	- 16,064	- 355,877
Other	222,207	+ 1,168	- 85,286
<u>Total deposits</u>	<u>21,006,971</u>	<u>+ 95,848</u>	<u>+ 2,602,733</u>
Deferred availability cash items	2,902,942	- 505,354	+ 81,281
Other liabilities and accrued dividends	17,246	- 432	+ 6,377
<u>TOTAL LIABILITIES</u>	<u>48,470,390</u>	<u>- 297,472</u>	<u>+ 3,977,763</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	235,131	+ 160	+ 13,331
Surplus (Section 7)	510,022	---	+ 21,849
Surplus (Section 13b)	27,543	---	---
Other capital accounts	172,620	+ 6,295	+ 23,048
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,415,706</u>	<u>- 291,017</u>	<u>+ 4,035,991</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.3%	- .1%	- 6.2%
Contingent liability on acceptances purchased for foreign correspondents	17,051	+ 2,365	- 7,119
Industrial loan commitments	6,273	- 438	+ 2,936

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 21, 1951  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	203,166	524	54,062
16 to 90 days	23,580	1,028	72,908
91 days to 1 year	264	1,478	14,115,723
Over 1 year to 5 years	---	1,288	5,396,456
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,622,255
<u>Total</u>	<u>227,010</u>	<u>4,318</u>	<u>23,275,018</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 21, 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	20,426,182	657,999	6,534,963	1135,926	1530,017	943,090	898,298	4165,866	569,837	321,213	732,358	551,764	2384,851
Redemption fund for F. R. notes	679,436	60,293	65,021	55,242	74,068	64,161	46,534	113,347	47,464	24,588	37,270	27,790	63,658
<u>Total gold certificate reserves</u>	21,105,618	718,292	6,599,984	1191,168	1604,085	1007,251	944,832	4279,213	617,301	345,801	769,628	579,554	2448,509
Other cash	300,751	19,996	63,532	15,964	20,461	19,556	22,772	55,878	17,644	6,854	10,645	16,341	31,108
Discounts and advances	227,010	3,948	15,882	14,979	7,123	14,900	7,006	38,793	4,792	1,800	26,457	6,037	85,293
Industrial loans	4,318	---	23	3,522	10	88	494	---	---	138	---	43	---
U. S. Govt. securities:													
Bills	126,970	---	37,197	7,989	11,860	8,443	6,851	19,145	6,923	4,031	5,978	6,076	12,477
Certificates	12,746,198	888,147	2,866,781	801,991	1190,622	847,533	687,773	1901,159	694,910	404,641	600,142	609,930	1252,569
Notes	5,068,073	353,143	1,139,871	318,883	473,409	336,991	273,468	755,928	276,306	160,891	238,625	242,518	498,040
Bonds	5,333,777	371,658	1,199,630	335,601	498,228	354,659	287,805	795,560	290,792	169,326	251,136	255,232	524,150
<u>Total U. S. Government securities</u>	23,275,018	1612,948	5,243,479	1464,464	2174,119	1547,626	1255,897	3471,792	1268,931	738,889	1095,881	1113,756	2287,236
<u>Total loans and securities</u>	23,506,346	1616,896	5,259,384	1482,965	2181,252	1562,614	1263,397	3510,585	1273,723	740,827	1122,338	1119,836	2372,529
Due from foreign banks	33	2	1/ 10	3	3	2	1	5	1	1	1	1	3
F.R.notes of other banks	173,376	4,725	25,127	5,830	9,412	39,250	15,257	16,838	9,673	9,820	8,572	8,982	19,890
Uncollected cash items	4,141,118	406,200	776,094	261,466	352,465	323,226	249,277	667,905	168,313	124,344	223,453	200,708	387,667
Bank premises	43,127	1,027	7,676	2,865	4,672	4,022	2,757	6,295	3,306	1,088	2,464	657	6,298
Other assets	145,337	11,187	32,113	8,989	14,022	9,588	7,975	21,202	7,504	4,465	6,877	6,821	14,594
<b>TOTAL ASSETS</b>	<b>49,415,706</b>	<b>2778,325</b>	<b>12,763,920</b>	<b>2969,250</b>	<b>4186,372</b>	<b>2965,509</b>	<b>2506,268</b>	<b>8557,921</b>	<b>2097,465</b>	<b>1233,200</b>	<b>2143,978</b>	<b>1932,900</b>	<b>5280,598</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 21, 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	24,543,231	1495,435	5,440,069	1728,944	2218,952	1759,653	1338,222	4688,144	1135,560	625,086	953,539	684,823	2474,804
Deposits:													
Member bank-reserve accts.	19,842,539	891,821	6,189,967	904,025	1525,897	840,645	870,147	3135,010	734,142	456,874	946,133	1014,040	2333,838
U.S.Treasurer-general acct.	363,993	28,146	60,865	22,063	35,761	23,282	22,015	48,479	29,480	18,523	22,472	18,841	34,066
Foreign	578,232	35,452	1/181,959	45,172	53,177	28,590	24,016	78,908	21,157	14,295	21,157	21,157	53,192
Other	222,207	5,196	154,326	1,755	5,174	1,975	1,507	1,938	9,315	1,643	1,314	821	37,243
<u>Total deposits</u>	21,006,971	960,615	6,587,117	973,015	1620,009	894,492	917,685	3264,335	794,094	491,335	991,076	1054,859	2458,339
Deferred avail. cash items	2,902,942	260,635	458,973	193,363	258,195	259,984	206,996	472,093	128,493	90,307	160,986	155,001	257,916
Other liabilities and accrued dividends	17,246	1,263	4,670	955	1,747	868	775	2,423	754	626	660	793	1,712
<u>TOTAL LIABILITIES</u>	48,470,390	2717,948	12,490,829	2896,277	4098,903	2914,997	2463,678	8426,995	2058,901	1207,354	2106,261	1895,476	5192,771
Capital paid in	235,131	12,954	75,103	16,697	22,383	10,321	9,650	30,012	8,287	5,321	8,824	10,646	24,933
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	172,620	12,166	37,379	12,077	16,066	11,675	9,809	24,140	9,461	6,284	8,709	8,619	16,235
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,415,706	2778,325	12,763,920	2969,250	4186,372	2965,509	2506,268	8557,921	2097,465	1233,200	2143,978	1932,900	5280,598
Contingent liability on acceptances purchased for foreign correspondents	17,051	1,055	2/5,255	1,345	1,583	851	715	2,349	630	425	630	630	1,583
Industrial loan commitments	6,273	---	---	1,466	957	72	---	2,488	---	---	840	---	450

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,387,030	1534,048	5,656,647	1790,455	2287,188	1815,106	1396,148	4774,925	1178,058	636,755	978,873	730,675	2608,152
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	164,811	3,886	14,575	14,900	---	13,550	---	---	4,755	1,525	26,420	---	85,200
U. S. Govt. securities	13,500,000	1200,000	1,300,000	1100,000	1500,000	1275,000	950,000	2200,000	975,000	505,000	750,000	545,000	1200,000
<u>Total collateral</u>	26,153,811	1553,886	5,784,575	1814,900	2315,000	1853,550	1460,000	4790,000	1239,755	656,525	1056,420	744,000	2885,200

1/ After deducting \$396,257,000 participations of other Federal Reserve Banks.

2/ After deducting \$11,796,000 participations of other Federal Reserve Banks.