

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 13, 1951

CONDITION OF THE FEDERAL RESERVE BANKSMember Bank Reserves and Related Items

During the week ended December 12, Member bank reserves increased \$45 million. The principal changes supplying reserves were decreases of \$235 million in Treasury deposits with Federal Reserve Banks and \$43 million in Foreign deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$146 million in Money in circulation, and a decrease of \$101 million in Reserve Bank credit.

The decrease of \$101 million in Reserve Bank credit resulted from a decrease of \$248 million in Loans, discounts and advances, and an increase of \$148 million in Float. Holdings of U. S. Government securities reflected an increase of \$19 million in bonds and a decrease of \$19 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Dec. 12, 1951</u>	<u>Change since</u>	
		<u>Dec. 5, 1951</u>	<u>Dec. 13, 1950</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,239	--	+2,710
Loans, discounts and advances	715	-248	+ 644
Float	1,027	+148	+ 283
Total	24,980	-101	+3,636
Gold stock	22,382	+ 1	- 544
Treasury currency outstanding	4,700	+ 1	+ 72
Money in circulation	29,037	+146	+1,278
Treasury cash holdings	1,284	- 8	- 10
Treasury deposits with F. R. Banks	266	-235	- 185
Foreign deposits with F. R. Banks	527	- 43	- 392
Other deposits with F. R. Banks	213	- 4	- 81
Other F. R. accounts(net)	770	--	+ 54
Member bank reserves	19,964	+ 45	+2,499
Required reserves (estimated)	19,217	+ 68	+2,852
Excess reserves (estimated)	747	- 23	- 353
Daily average excess reserves (estimated)	737	+154	- 517

H.4.1(a)

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

	December 12, 1951	December 5, 1951	Change since December 13, 1950
<u>A S S E T S</u>			
Gold certificates	20,485,681	+ 5,501	- 636,724
Redemption fund for F. R. notes	694,936	+ 9,500	+ 136,039
<u>Total gold certificate reserves</u>	<u>21,180,617</u>	<u>+ 15,001</u>	<u>- 500,685</u>
Other cash	286,233	- 10,662	+ 57,397
Discounts and advances	710,206	- 248,719	+ 641,169
Industrial loans	4,310	- 60	+ 1,995
U. S. Government securities:			
Bills	116,970	---	- 734,501
Certificates	12,677,598	- 19,000	+10,343,403
Notes	5,068,073	---	- 7,455,445
Bonds	5,376,277	+ 19,000	+ 556,624
<u>Total U. S. Government securities</u>	<u>23,238,918</u>	<u>---</u>	<u>+ 2,710,081</u>
<u>Total loans and securities</u>	<u>23,953,434</u>	<u>- 248,779</u>	<u>+ 3,353,245</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	167,561	+ 2,560	+ 34,510
Uncollected cash items	3,823,773	+ 320,714	+ 287,890
Bank premises	43,106	- 1	+ 5,355
Other assets	171,116	+ 8,124	+ 16,215
TOTAL ASSETS	49,625,868	+ 86,957	+ 3,253,931
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,873,922	+ 142,905	+ 1,331,358
Deposits:			
Member bank--reserve accounts	19,963,983	+ 45,086	+ 2,499,306
U. S. Treasurer--general account	266,445	- 235,012	- 184,770
Foreign	527,020	- 43,076	- 392,346
Other	213,024	- 3,601	- 81,054
<u>Total deposits</u>	<u>20,970,472</u>	<u>- 236,603</u>	<u>+ 1,841,136</u>
Deferred availability cash items	2,796,801	+ 172,489	+ 4,952
Other liabilities and accrued dividends	19,356	+ 1,229	+ 7,151
TOTAL LIABILITIES	48,660,551	+ 80,020	+ 3,184,597
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	235,612	+ 152	+ 13,304
Surplus (Section 7)	510,022	---	+ 21,849
Surplus (Section 13b)	27,543	---	---
Other capital accounts	192,140	+ 6,785	+ 34,181
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,625,868	+ 86,957	+ 3,253,931
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.2%	+ .1%	- 4.6%
Contingent liability on acceptances purchased for foreign correspondents	19,723	+ 722	- 2,655
Industrial loan commitments	6,504	+ 62	+ 2,235

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 12, 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	686,636	712	91,750
16 to 90 days	23,340	906	67,220
91 days to 1 year	230	1,633	14,047,123
Over 1 year to 5 years	---	1,059	5,396,456
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,622,755
Total	710,206	4,310	23,238,918

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 12, 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	20,485,681	637,870	6,532,803	1162,700	1492,624	972,941	916,322	4120,988	574,958	338,600	731,477	561,018	2443,380
Redemption fund for F. R. notes	694,936	63,293	70,021	57,242	75,068	66,161	46,534	113,347	49,464	25,088	37,270	27,790	63,658
<u>Total gold certificate reserves</u>	21,180,617	701,163	6,602,824	1219,942	1567,692	1039,102	962,856	4234,335	624,422	363,688	768,747	588,808	2507,038
Other cash	286,233	17,181	64,873	15,405	16,921	16,925	22,743	53,778	15,493	6,714	10,317	15,384	30,499
Discounts and advances	710,206	21,925	266,565	36,680	46,670	32,690	3,500	161,096	17,205	5,550	45,325	9,000	64,000
Industrial loans	4,310	---	23	3,342	---	87	678	---	---	135	---	45	---
U. S. Govt. securities:													
Bills	116,970	8,302	26,156	7,360	10,926	7,777	6,312	17,447	6,377	3,714	5,507	5,598	11,494
Certificates	12,677,598	899,843	2,834,876	797,675	1184,214	842,972	684,071	1890,927	691,171	402,463	596,912	606,647	1245,827
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	5,376,277	381,603	1,202,205	338,275	502,198	357,485	290,098	801,899	293,109	170,675	253,137	257,266	528,327
<u>Total U. S. Government securities</u>	23,238,918	1649,475	5,196,524	1462,193	2170,747	1545,225	1253,949	3466,201	1266,963	737,743	1094,181	1112,029	2283,688
<u>Total loans and securities</u>	23,953,434	1671,400	5,463,112	1502,215	2217,417	1578,002	1258,127	3627,297	1284,168	743,428	1139,506	1121,074	2347,688
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	167,561	5,979	24,236	7,455	7,572	40,465	13,273	17,862	8,240	6,220	7,614	10,518	18,127
Uncollected cash items	3,823,773	293,677	744,263	221,909	344,594	319,421	255,834	621,653	175,739	113,100	206,147	180,288	347,148
Bank premises	43,106	1,022	7,668	2,859	4,662	4,107	2,754	6,269	3,286	1,085	2,448	654	6,292
Other assets	171,116	13,021	37,767	10,569	16,850	11,313	9,369	25,057	8,997	5,249	8,138	7,940	16,846
TOTAL ASSETS	49,625,868	2703,445	12,944,751	2980,356	4175,711	3009,336	2524,957	8586,255	2120,346	1239,485	2142,918	1924,667	5273,641

1/ After deducting \$20,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 12, 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	24,873,922	1517,202	5,505,088	1760,064	2262,474	1784,031	1369,027	4717,338	1160,222	631,152	971,827	700,207	2495,290
Deposits:													
Member bank-reserve accts.	19,963,983	830,398	6,327,463	912,147	1504,752	875,855	864,468	3187,393	745,423	463,223	941,040	994,823	2316,998
U.S.Treasurer-general acct.	266,445	17,472	41,793	19,065	13,842	18,263	15,688	24,167	13,965	17,795	24,661	19,427	40,307
Foreign	527,020	32,345	1,165,467	41,214	48,518	26,085	21,911	71,995	19,303	13,043	19,303	19,303	48,533
Other	213,024	4,095	143,422	1,836	4,142	4,943	2,491	2,665	10,199	1,103	500	552	37,076
<u>Total deposits</u>	20,970,472	884,310	6,678,145	974,262	1571,254	925,146	904,558	3286,220	788,890	495,164	985,504	1034,105	2442,914
Deferred avail. cash items	2,796,801	238,768	478,293	170,710	250,556	247,388	206,868	446,167	130,660	86,147	146,267	151,288	243,689
Other liabilities and accrued dividends	19,356	1,358	5,531	1,070	2,209	965	828	2,595	803	570	615	720	2,092
<u>TOTAL LIABILITIES</u>	48,660,551	2641,638	12,667,057	2906,106	4086,493	2957,530	2481,281	8452,320	2080,575	1213,033	2104,213	1886,320	5183,985
Capital paid in	235,612	12,959	75,252	16,748	22,416	10,327	9,689	30,100	8,336	5,341	8,794	10,667	24,983
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	192,140	13,591	41,833	13,303	17,782	12,963	10,856	27,061	10,619	6,870	9,727	9,521	18,014
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,625,868	2703,445	12,944,751	2980,356	4175,711	3009,336	2524,957	8586,255	2120,346	1239,485	2142,918	1924,667	5273,641
Contingent liability on acceptances purchased for foreign correspondents	19,723	1,223	2,605	1,558	1,834	986	828	2,722	730	493	730	730	1,834
Industrial loan commitments	6,504	---	---	1,735	952	66	---	2,473	---	---	835	---	443

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,752,863	1549,204	5,775,933	1810,110	2340,442	1833,491	1420,253	4813,688	1206,708	642,384	999,951	741,518	2619,181
Collateral for F.R. notes:													
Gold certificates	12,654,000	350,000	4,470,000	725,000	855,000	565,000	510,000	2670,000	270,000	150,000	280,000	209,000	1600,000
Eligible paper	468,040	21,925	245,215	36,680	---	32,290	---	---	17,205	5,400	45,325	---	64,000
U. S. Govt. securities	13,725,000	1300,000	1,400,000	1100,000	1500,000	1300,000	950,000	2200,000	975,000	505,000	750,000	545,000	1200,000
<u>Total collateral</u>	26,847,040	1671,925	6,115,215	1861,680	2355,000	1897,290	1460,000	4870,000	1262,205	660,400	1075,325	754,000	2864,000

1/ After deducting \$361,538,000 participations of other Federal Reserve Banks.

2/ After deducting \$13,668,000 participations of other Federal Reserve Banks.