

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 10, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 9, Member bank reserves increased \$5 million. The principal changes supplying reserves were a decrease of \$343 million in Money in circulation and an increase of \$75 million in Gold stock. The principal offsetting changes were a decrease of \$271 million in Reserve Bank credit, and increases of \$71 million in Other deposits with Federal Reserve Banks and \$61 million in Treasury deposits with Federal Reserve Banks.

The decrease of \$271 million in Reserve Bank credit resulted from decreases of \$206 million in U. S. Government securities and \$157 million in Float, and an increase of \$92 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected decreases of \$153 million in bills and \$53 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 9, 1952</u>	<u>Change since</u>	
		<u>Jan. 2, 1952</u>	<u>Jan. 10, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,452	-206	+2,991
Loans, discounts and advances	202	+ 92	+ 126
Float	900	-157	+ 203
Total	24,554	-271	+3,319
Gold stock	22,772	+ 75	+ 226
Treasury currency outstanding	4,707	+ 1	+ 72
Money in circulation	28,800	-343	+1,385
Treasury cash holdings	1,280	+ 5	- 28
Treasury deposits with F. R. Banks	69	+ 61	- 204
Foreign deposits with F. R. Banks	529	+ 6	- 329
Other deposits with F. R. Banks	242	+ 71	- 73
Other F. R. accounts (net)	743	- 2	- 2
Member bank reserves	20,369	+ 5	+2,867
Required reserves (estimated)	19,572	-123	+3,181
Excess reserves (estimated)	797	+128	- 314
	813		
Daily average excess reserves (estimated)	1,107	+ 4	+ 40

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

		Change since	
	January 9, 1952	January 2, 1952	January 10, 1951
<u>A S S E T S</u>			
Gold certificates	20,834,951	+ 69,000	+ 130,547
Redemption fund for F. R. notes	719,424	+ 3,311	+ 130,609
<u>Total gold certificate reserves</u>	<u>21,554,375</u>	<u>+ 72,311</u>	<u>+ 261,156</u>
Other cash	373,228	+ 52,490	+ 53,726
Discounts and advances	197,606	+ 92,109	+ 124,718
Industrial loans	4,484	+ 38	+ 1,197
U. S. Government securities:			
Bills	335,460	- 152,400	- 776,404
Certificates	12,704,398	- 53,200	+12,704,398
Notes	5,068,073	---	- 9,607,078
Bonds	5,344,127	---	+ 669,752
<u>Total U. S. Government securities</u>	<u>23,452,058</u>	<u>- 205,600</u>	<u>+ 2,990,668</u>
<u>Total loans and securities</u>	<u>23,654,148</u>	<u>- 113,453</u>	<u>+ 3,116,583</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	256,597	+ 48,128	+ 70,068
Uncollected cash items	3,443,592	- 790,058	+ 228,333
Bank premises	43,695	+ 89	+ 3,612
Other assets	144,494	+ 9,448	+ 48,368
<u>TOTAL ASSETS</u>	<u>49,470,157</u>	<u>- 721,045</u>	<u>+ 3,781,850</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,784,955	- 240,718	+ 1,443,816
Deposits:			
Member bank -- reserve accounts	20,368,850	+ 4,989	+ 2,866,638
U. S. Treasurer--general account	69,047	+ 61,411	- 203,557
Foreign	529,493	+ 6,225	- 328,097
Other	242,292	+ 71,515	- 72,798
<u>Total deposits</u>	<u>21,209,682</u>	<u>+ 144,140</u>	<u>+ 2,262,186</u>
Deferred availability cash items	2,543,860	- 632,429	+ 25,763
Other liabilities and accrued dividends	12,780	+ 286	+ 6,335
<u>TOTAL LIABILITIES</u>	<u>48,551,277</u>	<u>- 728,721</u>	<u>+ 3,738,100</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	238,072	+ 876	+ 11,733
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	114,923	+ 6,800	+ 3,697
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,470,157</u>	<u>- 721,045</u>	<u>+ 3,781,850</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.9%	+ .3%	- 3.5%
Contingent liability on acceptances purchased for foreign correspondents	19,138	- 1,628	- 5,904
Industrial loan commitments	6,157	- 78	+ 3,712

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 9, 1952
(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	178,985	637	119,500
16 to 90 days	18,621	1,381	3,475,202
91 days to 1 year	---	1,886	11,112,781
Over 1 year to 5 years	---	580	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>197,606</u>	<u>4,484</u>	<u>23,452,058</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 9, 1952
(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	20,834,951	680,448	7,076,499	1185,332	1374,518	933,130	781,392	3983,974	559,340	321,103	721,857	585,522	2631,836
Redemption fund for F. R. notes	719,424	62,673	77,574	56,090	81,267	66,958	49,706	122,495	49,229	24,998	37,089	28,119	63,226
<u>Total gold certificate reserves</u>	21,554,375	743,121	7,154,073	1241,422	1455,785	1000,088	831,098	4106,469	608,569	346,101	758,946	613,641	2695,062
Other cash	373,228	23,738	87,738	24,824	23,255	26,639	29,564	60,919	19,941	7,551	13,962	19,596	35,501
Discounts and advances	197,606	1,415	47,740	25,690	4,520	16,290	1,300	67,150	14,455	1,200	11,446	3,600	2,800
Industrial loans	4,484	---	23	3,618	---	81	606	---	---	133	---	23	---
U. S. Govt. securities:													
Bills	335,460	22,742	72,215	20,599	33,444	22,419	19,722	51,818	18,419	10,668	16,133	15,853	31,428
Certificates	12,704,398	861,269	2,734,888	780,127	1266,603	849,022	746,904	1962,449	697,547	404,012	610,993	600,372	1190,212
Notes	5,068,073	343,580	1,091,009	311,210	505,277	338,694	297,957	782,865	278,268	161,170	243,739	239,502	474,802
Bonds	5,344,127	362,294	1,150,436	328,161	532,799	357,143	314,187	825,507	293,425	169,949	257,015	252,547	500,664
<u>Total U. S. Government securities</u>	23,452,058	1589,885	5,048,548	1440,097	2338,123	1567,278	1378,770	3622,639	1287,659	745,799	1127,880	1108,274	2197,106
<u>Total loans and securities</u>	23,654,148	1591,300	5,096,311	1469,405	2342,643	1583,649	1380,676	3689,789	1302,114	747,132	1139,326	1111,897	2199,906
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	256,597	9,888	31,017	11,131	12,254	58,242	24,700	42,347	11,024	7,943	8,091	16,094	23,866
Uncollected cash items	3,443,592	291,812	605,605	200,704	309,704	284,955	257,764	585,722	143,590	98,583	193,430	154,100	317,623
Bank premises	43,695	1,017	7,465	2,854	4,764	4,112	2,971	6,342	3,265	1,083	2,458	651	6,713
Other assets	144,494	10,864	30,663	8,695	14,778	9,659	8,584	21,766	7,669	4,394	7,250	6,737	13,435
TOTAL ASSETS	49,470,157	2671,742	13,012,880	2959,037	4163,186	2967,345	2535,358	8513,358	2096,173	1212,788	2123,464	1922,717	5292,109

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 9, 1952
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	24,784,955	1507,521	5,492,391	1750,004	2263,721	1759,845	1360,684	4738,789	1153,243	629,997	967,990	690,545	2470,225
Deposits:													
Member bank-reserve accts.	20,368,850	849,745	6,438,828	943,137	1533,339	887,140	911,288	3180,047	759,753	464,436	950,520	1038,791	2411,826
U.S.Treasurer-general acct.	69,047	533	56,810	22	501	599	1,547	536	1,577	1,285	1,963	1,499	2,175
Foreign	529,493	32,686	1/161,493	41,121	48,502	26,887	22,670	73,281	20,034	13,707	20,034	20,034	49,044
Other	242,292	4,387	170,811	2,079	5,170	5,202	2,193	1,944	8,621	1,363	237	1,289	38,996
Total deposits	21,209,682	887,351	6,827,942	986,359	1587,512	919,828	937,698	3255,808	789,985	480,791	972,754	1061,613	2502,041
Deferred avail. cash items	2,543,860	217,616	422,205	150,725	225,592	238,270	195,098	389,812	115,172	76,572	145,740	133,791	233,267
Other liabilities and accrued dividends	12,780	778	3,580	718	1,356	701	592	2,032	584	448	581	476	934
TOTAL LIABILITIES	48,551,277	2613,266	12,746,118	2887,806	4078,181	2918,644	2494,072	8386,441	2058,984	1187,808	2087,065	1886,425	5206,467
Capital paid in	238,072	13,055	75,510	16,820	22,749	10,408	9,865	30,459	8,381	5,394	8,914	11,000	25,517
Surplus (Section 7)	538,342	34,192	159,743	41,493	50,648	27,025	23,871	79,601	21,788	14,063	20,367	18,210	47,341
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	114,923	8,218	24,190	8,429	10,602	7,919	6,788	15,428	6,499	4,450	5,981	5,775	10,644
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,470,157	2671,742	13,012,880	2959,037	4163,186	2967,345	2535,358	8513,358	2096,173	1212,788	2123,464	1922,717	5292,109
Contingent liability on acceptances purchased for foreign correspondents	19,138	1,186	2/5,780	1,493	1,761	976	823	2,660	727	498	727	727	1,780
Industrial loan commitments	6,157	---	---	1,465	916	63	---	2,447	---	---	830	---	436

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,994,558	1572,565	5,830,500	1836,242	2364,977	1852,440	1431,779	4872,844	1206,769	645,509	1006,242	746,156	2628,535
Collateral for F. R. notes:													
Gold certificates	12,559,000	350,000	4,470,000	750,000	760,000	580,000	510,000	2520,000	270,000	150,000	280,000	219,000	1700,000
Eligible paper	112,486	1,415	43,740	25,690	---	11,740	---	---	14,455	1,200	11,446	---	2,800
U. S. Govt. securities	14,175,000	1300,000	1,500,000	1100,000	1625,000	1300,000	950,000	2400,000	1000,000	505,000	750,000	545,000	1200,000
Total collateral	26,846,486	1651,415	6,013,740	1875,690	2385,000	1891,740	1460,000	4920,000	1284,455	656,200	1041,446	764,000	2902,800

1/ After deducting \$367,985,000 participations of other Federal Reserve Banks.
2/ After deducting \$13,358,000 participations of other Federal Reserve Banks.