

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 17, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended January 16, Member bank reserves increased \$119 million. The principal changes supplying reserves were decreases of \$274 million in Money in circulation and \$58 million in Other deposits with Federal Reserve Banks, and an increase of \$50 million in Gold stock. The principal offsetting changes were a decrease of \$182 million in Reserve Bank credit, and increases of \$69 million in Treasury deposits with Federal Reserve Banks and \$11 million in Treasury cash holdings.

The decrease of \$182 million in Reserve Bank credit resulted from decreases of \$333 million in U. S. Government securities and \$63 million in Loans, discounts and advances, and an increase of \$214 million in Float. Holdings of U. S. Government securities reflected decreases of \$212 million in bills and \$121 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 16, 1952</u>	<u>Change since</u>	
		<u>Jan. 9, 1952</u>	<u>Jan. 17, 1951</u>
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities	23,119	-333	+2,321
Loans, discounts and advances	139	- 63	+ 35
Float	1,114	+214	+ 93
Total	24,372	-182	+2,449
Gold stock	22,822	+ 50	+ 328
Treasury currency outstanding	4,710	+ 3	+ 75
Money in circulation	28,526	-274	+1,326
Treasury cash holdings	1,291	+ 11	- 12
Treasury deposits with F. R. Banks	138	+ 69	+ 33
Foreign deposits with F. R. Banks	535	+ 6	- 369
Other deposits with F. R. Banks	184	- 58	- 25
Other F. R. accounts (net)	744	+ 1	+ 1
Member bank reserves	20,488	+119	+1,901
Required reserves (estimated)	19,510	- 2	+1,952
Excess reserves (estimated)	<del>978</del> 898	+121	- 51
Daily average excess reserves (estimated)	864	-243	- 50

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

		Change since	
	January 16, 1952	January 9, 1952	January 17, 1951
<b>A S S E T S</b>			
Gold certificates	20,884,951	+ 50,000	+ 220,549
Redemption fund for F. R. notes	719,421	- 3	+ 133,176
<u>Total gold certificate reserves</u>	<u>21,604,372</u>	<u>+ 49,997</u>	<u>+ 353,725</u>
Other cash	407,248	+ 34,020	+ 54,332
Discounts and advances	134,612	- 62,994	+ 34,254
Industrial loans	4,271	- 213	+ 970
U. S. Government securities:			
Bills	123,800	- 211,660	- 1,134,164
Certificates	12,583,398	- 121,000	+ 12,583,398
Notes	5,068,073	---	- 9,725,378
Bonds	5,344,127	---	+ 597,202
<u>Total U. S. Government securities</u>	<u>23,119,398</u>	<u>- 332,660</u>	<u>+ 2,321,058</u>
<u>Total loans and securities</u>	<u>23,258,281</u>	<u>- 395,867</u>	<u>+ 2,356,282</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	233,180	- 23,417	+ 49,625
Uncollected cash items	4,274,947	+ 831,355	+ 241,405
Bank premises	43,955	+ 260	+ 3,713
Other assets	151,232	+ 6,738	+ 47,768
<b>TOTAL ASSETS</b>	<b>49,973,243</b>	<b>+ 503,086</b>	<b>+ 3,106,854</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	24,528,824	- 256,131	+ 1,367,423
Deposits:			
Member bank--reserve accounts	20,488,245	+ 119,395	+ 1,901,227
U. S. Treasurer--general account	137,658	+ 68,611	+ 32,649
Foreign	534,716	+ 5,223	- 369,694
Other	183,947	- 58,345	- 25,527
<u>Total deposits</u>	<u>21,344,566</u>	<u>+ 134,884</u>	<u>+ 1,538,655</u>
Deferred availability cash items	3,160,847	+ 616,987	+ 148,321
Other liabilities and accrued dividends	12,559	- 221	+ 5,581
<b>TOTAL LIABILITIES</b>	<b>49,046,796</b>	<b>+ 495,519</b>	<b>+ 3,059,980</b>
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	239,200	+ 1,128	+ 12,415
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	121,362	+ 6,439	+ 6,139
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>49,973,243</b>	<b>+ 503,086</b>	<b>+ 3,106,854</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.1%	+ .2%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	16,336	- 2,802	- 9,575
Industrial loan commitments	6,405	+ 248	+ 3,988

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 16, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	111,204	1,009	103,300
16 to 90 days	23,408	973	3,227,742
91 days to 1 year	---	1,727	11,043,781
Over 1 year to 5 years	---	562	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<b>Total</b>	<b>134,612</b>	<b>4,271</b>	<b>23,119,398</b>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 16, 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	20,884,951	681,797	6,846,495	1191,472	1440,546	944,391	800,703	4150,422	571,455	332,014	747,716	561,654	2616,286
Redemption fund for F. R. notes	719,421	62,672	77,574	56,090	81,266	66,958	49,706	122,495	49,228	24,998	37,089	28,119	63,226
<u>Total gold certificate reserves</u>	21,604,372	744,469	6,924,069	1247,562	1521,812	1011,349	850,409	4272,917	620,683	357,012	784,805	589,773	2679,512
Other cash	407,248	25,343	94,080	27,970	30,917	27,661	30,211	66,608	20,749	7,614	15,532	21,047	39,516
Discounts and advances	134,612	3,241	19,510	3,680	3,520	12,040	10,700	51,350	10,850	2,320	13,851	3,000	550
Industrial loans	4,271	---	23	3,368	---	76	655	---	---	133	---	16	---
U. S. Govt. securities:													
Bills	123,800	8,392	26,651	7,602	12,343	8,273	7,279	19,123	6,798	3,937	5,954	5,850	11,598
Certificates	12,583,398	853,067	2,708,840	772,697	1254,539	840,936	739,790	1943,758	690,903	400,164	605,173	594,654	1178,877
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>	23,119,398	1567,333	4,976,936	1419,670	2304,958	1545,046	1359,213	3571,253	1269,394	735,220	1111,881	1092,553	2165,941
<u>Total loans and securities</u>	23,258,281	1570,574	4,996,469	1426,718	2308,478	1557,162	1370,568	3622,603	1280,244	737,673	1125,732	1095,569	2166,491
Due from foreign banks	28	2	1/8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	233,180	8,403	27,649	9,465	12,056	62,582	21,874	24,221	9,504	8,966	8,943	16,577	22,940
Uncollected cash items	4,274,947	392,148	861,916	238,269	426,443	302,386	272,787	723,371	171,641	110,813	202,042	191,538	381,593
Bank premises	43,955	1,017	7,498	2,854	4,760	4,179	2,973	6,499	3,267	1,083	2,458	651	6,716
Other assets	151,232	11,053	32,248	9,093	15,479	10,155	9,055	22,775	8,034	4,637	7,444	7,241	14,018
<b>TOTAL ASSETS</b>	49,973,243	2753,009	12,943,937	2961,933	4319,948	2975,475	2557,878	8738,998	2114,123	1227,799	2146,957	1922,397	5310,789

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 16, 1952  
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	24,528,824	1488,854	5,439,578	1736,080	2244,681	1740,071	1343,771	4687,953	1144,774	624,406	958,781	678,520	2441,355
Deposits:													
Member bank-reserve accts.	20,488,245	885,668	6,227,578	935,365	1636,988	903,972	920,981	3315,806	765,065	476,441	974,397	1023,646	2422,338
U.S. Treasurer-general acct.	137,658	413	128,205	426	568	1,484	1,437	497	591	935	598	512	1,992
Foreign	534,716	32,798	1/165,459	41,262	48,668	26,979	22,747	73,531	20,102	13,754	20,102	20,102	49,212
Other	183,947	5,163	115,169	1,698	5,565	5,463	1,765	2,759	8,157	1,398	258	516	36,036
<b>Total deposits</b>	<b>21,344,566</b>	<b>924,042</b>	<b>6,636,411</b>	<b>978,751</b>	<b>1691,789</b>	<b>937,898</b>	<b>946,930</b>	<b>3392,593</b>	<b>793,915</b>	<b>492,528</b>	<b>995,355</b>	<b>1044,776</b>	<b>2509,578</b>
Deferred avail. cash items	3,160,847	280,175	595,657	174,813	296,351	247,762	224,928	528,541	137,387	85,267	155,615	161,725	272,626
Other liabilities and accrued dividends	12,559	1,178	3,479	630	1,436	572	556	1,899	505	388	491	542	883
<b>TOTAL LIABILITIES</b>	<b>49,046,796</b>	<b>2694,249</b>	<b>12,675,125</b>	<b>2890,274</b>	<b>4234,257</b>	<b>2926,303</b>	<b>2516,185</b>	<b>8610,986</b>	<b>2076,581</b>	<b>1202,589</b>	<b>2110,242</b>	<b>1885,563</b>	<b>5224,442</b>
Capital paid in	239,200	13,057	76,190	16,841	22,770	10,425	9,887	30,516	8,390	5,411	8,933	11,234	25,546
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	121,362	8,500	25,560	8,836	11,267	8,373	7,173	16,466	6,843	4,663	6,278	6,083	11,320
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>49,973,243</b>	<b>2753,009</b>	<b>12,943,937</b>	<b>2961,933</b>	<b>4319,948</b>	<b>2975,475</b>	<b>2557,878</b>	<b>8738,998</b>	<b>2114,123</b>	<b>1227,799</b>	<b>2146,957</b>	<b>1922,397</b>	<b>5310,789</b>
Contingent liability on acceptances purchased for foreign correspondents	16,336	1,013	2/4,933	1,274	1,503	833	702	2,271	621	425	621	621	1,519
Industrial loan commitments	6,405	---	---	1,713	916	63	---	2,447	---	---	830	---	436

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,848,951	1565,272	5,782,907	1824,596	2352,885	1835,405	1420,135	4857,978	1203,008	638,623	1001,649	741,435	2625,058
Collateral for F. R. notes:													
Gold certificates	12,659,000	350,000	4,470,000	750,000	760,000	580,000	510,000	2520,000	270,000	150,000	280,000	219,000	1800,000
Eligible paper	60,742	3,241	19,035	3,680	---	7,665	---	---	10,850	2,320	13,851	---	100
U. S. Govt. securities	13,975,000	1300,000	1,500,000	1100,000	1625,000	1300,000	950,000	2400,000	1000,000	505,000	750,000	545,000	1000,000
<b>Total collateral</b>	<b>26,694,742</b>	<b>1653,241</b>	<b>5,989,035</b>	<b>1853,680</b>	<b>2385,000</b>	<b>1887,665</b>	<b>1460,000</b>	<b>4920,000</b>	<b>1280,850</b>	<b>657,320</b>	<b>1043,851</b>	<b>764,000</b>	<b>2800,100</b>

1/ After deducting \$369,242,000 participations of other Federal Reserve Banks.

2/ After deducting \$11,403,000 participations of other Federal Reserve Banks.