

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 24, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 23, Member Bank reserves increased \$172 million. The principal changes supplying reserves were decreases of \$184 million in Money in circulation, \$127 million in Treasury deposits with Federal Reserve Banks, \$40 million in Foreign deposits with Federal Reserve Banks, and \$16 million in Other deposits with Federal Reserve Banks, \$11 million in Treasury cash holdings, and an increase of \$50 million in Gold stock. These changes were largely offset by a decrease of \$256 million in Reserve Bank credit.

The decrease of \$256 million in Reserve Bank credit resulted from decreases of \$126 million in U. S. Government securities, \$108 million in Float, and \$22 million in Loans, discounts and advances. Holdings of U. S. Government securities, which include \$22 million certificates of indebtedness - special series, issued to the Federal Reserve Banks, reflected decreases of \$71 million in bills and \$55 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 23, 1952</u>	<u>Change since</u>	
		<u>Jan. 16, 1952</u>	<u>Jan. 24, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,993	-126	+2,448
Loans, discounts and advances	117	- 22	- 159
Float	1,006	-108	+ 219
Total	24,116	-256	+2,508
Gold stock	22,872	+ 50	+ 429
Treasury currency outstanding	4,711	+ 1	+ 76
Money in circulation	28,342	-184	+1,314
Treasury cash holdings	1,280	- 11	- 23
Treasury deposits with F. R. Banks	11	-127	- 245
Foreign deposits with F. R. Banks	495	- 40	- 355
Other deposits with F. R. Banks	168	- 16	- 77
Other F. R. accounts (net)	743	- 1	--
Member bank reserves	20,660	+172	+2,400
Required reserves (estimated)	19,569 ⁷³	- 1	+1,959
Excess reserves (estimated)	1,091 ⁸¹	+173	+ 441
Daily average excess reserves (estimated)	1,166	+302	+ 453

H.4.1(a)

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

	January 23, 1952	Change since January 16, 1952	January 24, 1951
<u>A S S E T S</u>			
Gold certificates	20,957,253	+ 72,302	+ 335,350
Redemption fund for F. R. notes	719,257	- 164	+ 130,802
<u>Total gold certificate reserves</u>	<u>21,676,510</u>	<u>+ 72,138</u>	<u>+ 466,152</u>
Other cash	427,738	+ 20,490	+ 54,485
Discounts and advances	112,437	- 22,175	- 159,879
Industrial loans	4,391	+ 120	+ 1,145
U. S. Government securities:			
Bills	52,400	- 71,400	- 1,112,464
Certificates	12,528,898	- 54,500	+12,528,898
Notes	5,068,073	---	- 9,565,178
Bonds	5,344,127	---	+ 597,502
<u>Total U. S. Government securities</u>	<u>22,993,498</u>	<u>- 125,900</u>	<u>+ 2,448,758</u>
<u>Total loans and securities</u>	<u>23,110,326</u>	<u>- 147,955</u>	<u>+ 2,290,024</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	218,184	- 14,996	+ 46,492
Uncollected cash items	3,873,132	- 401,815	+ 266,723
Bank premises	43,984	+ 29	+ 3,719
Other assets	159,771	+ 8,539	+ 51,251
<u>TOTAL ASSETS</u>	<u>49,509,673</u>	<u>- 463,570</u>	<u>+ 3,178,850</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,362,077	- 166,747	+ 1,353,539
Deposits:			
Member bank--reserve accounts	20,659,790	+ 171,545	+ 2,399,887
U. S. Treasurer--general account	11,001	- 126,657	- 245,420
Foreign	494,593	- 40,123	- 355,728
Other	167,981	- 15,966	- 76,683
<u>Total deposits</u>	<u>21,333,365</u>	<u>- 11,201</u>	<u>+ 1,722,056</u>
Deferred availability cash items	2,867,309	- 293,538	+ 48,087
Other liabilities and accrued dividends	13,461	+ 902	+ 5,266
<u>TOTAL LIABILITIES</u>	<u>48,576,212</u>	<u>- 470,584</u>	<u>+ 3,128,948</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	239,495	+ 295	+ 12,795
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	128,081	+ 6,719	+ 8,787
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,509,673</u>	<u>- 463,570</u>	<u>+ 3,178,850</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	+ .3%	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	14,287	- 2,049	- 11,157
Industrial loan commitments	6,461	+ 56	+ 3,993

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 23, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	89,478	1,011	74,400
16 to 90 days	22,959	1,007	3,207,242
91 days to 1 year	---	1,243	10,967,281
Over 1 year to 5 years	---	1,130	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>112,437</u>	<u>4,391</u>	<u>22,993,498</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 23, 1952
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,957,253	698,486	7,262,861	1193,793	1399,154	868,203	759,987	4009,485	557,982	310,077	736,719	540,706	2619,800
Redemption fund for F. R. notes	719,257	62,661	77,537	56,076	81,252	66,944	49,693	122,484	49,218	24,993	37,080	28,116	63,203
<u>Total gold certificate reserves</u>	21,676,510	761,147	7,340,398	1249,869	1480,406	935,147	809,680	4131,969	607,200	335,070	773,799	568,822	2683,003
Other cash	427,738	28,509	95,090	30,722	31,250	29,151	32,511	70,700	20,885	8,365	16,239	21,316	43,000
Discounts and advances	112,437	82	19,115	2,880	2,600	9,950	4,100	43,300	12,575	275	11,560	3,000	3,000
Industrial loans	4,391	---	23	3,512	---	72	624	---	---	133	---	27	---
U. S. Govt. securities:													
Bills	52,400	3,552	11,280	3,218	5,224	3,502	3,080	8,094	2,877	1,666	2,521	2,477	4,909
Certificates	12,528,898	849,372	2,697,108	769,350	1249,106	837,293	736,587	1935,339	687,911	398,432	602,551	592,078	1173,771
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>	22,993,498	1558,798	4,949,833	1411,939	2292,406	1536,632	1351,811	3551,805	1262,481	731,217	1105,826	1086,604	2154,146
<u>Total loans and securities</u>	23,110,326	1558,880	4,968,971	1418,331	2295,006	1546,654	1356,535	3595,105	1275,056	731,625	1117,386	1089,631	2157,146
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	218,184	4,015	22,526	7,682	11,381	64,255	22,532	21,263	9,237	7,635	7,334	16,243	24,081
Uncollected cash items	3,873,132	373,637	694,944	205,615	356,497	332,308	296,866	573,075	163,989	99,300	207,458	217,949	351,494
Bank premises	43,984	1,017	7,498	2,848	4,762	4,179	2,972	6,499	3,265	1,083	2,458	651	6,752
Other assets	159,771	11,590	33,816	9,679	16,434	10,811	9,544	24,217	8,535	4,903	7,869	7,619	14,754
TOTAL ASSETS	49,509,673	2738,797	13,163,251	2924,748	4195,739	2922,506	2530,641	8422,832	2088,168	1187,982	2132,544	1922,232	5280,233

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 23, 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	24,362,077	1479,044	5,405,485	1725,298	2230,059	1728,828	1331,338	4661,018	1137,398	622,185	954,186	670,773	2416,465
Deposits:													
Member bank-reserve accts.	20,659,790	949,836	6,730,856	928,684	1564,940	868,652	887,437	3136,078	746,272	453,212	959,578	1011,648	2422,597
U.S.Treasurer-general acct.	11,001	516	405	382	506	553	3,854	578	680	1,374	532	557	1,064
Foreign	494,593	30,374	1/152,629	38,212	45,071	24,985	21,066	68,096	18,616	12,737	18,616	18,616	45,575
Other	167,981	5,230	100,257	1,731	5,778	2,722	1,461	3,162	8,496	1,123	120	453	37,448
<u>Total deposits</u>	<u>21,333,365</u>	<u>985,956</u>	<u>6,984,147</u>	<u>969,009</u>	<u>1616,295</u>	<u>896,912</u>	<u>913,818</u>	<u>3207,914</u>	<u>774,064</u>	<u>468,446</u>	<u>978,846</u>	<u>1031,274</u>	<u>2506,684</u>
Deferred avail. cash items	2,867,309	213,612	499,793	157,702	261,265	246,427	242,763	422,764	138,223	71,380	161,893	182,341	269,146
Other liabilities and accrued dividends	13,461	900	3,598	673	1,763	654	629	1,997	561	534	549	689	914
<u>TOTAL LIABILITIES</u>	<u>48,576,212</u>	<u>2679,512</u>	<u>12,893,023</u>	<u>2852,682</u>	<u>4109,382</u>	<u>2872,821</u>	<u>2488,548</u>	<u>8293,693</u>	<u>2050,246</u>	<u>1162,545</u>	<u>2095,474</u>	<u>1885,077</u>	<u>5193,209</u>
Capital paid in	239,495	13,057	76,266	16,854	22,787	10,482	9,897	30,579	8,396	5,417	8,954	11,254	25,552
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	128,081	9,025	26,900	9,230	11,916	8,829	7,563	17,530	7,217	4,884	6,612	6,384	11,991
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,509,673</u>	<u>2738,797</u>	<u>13,163,251</u>	<u>2924,748</u>	<u>4195,739</u>	<u>2922,506</u>	<u>2530,641</u>	<u>8422,832</u>	<u>2088,168</u>	<u>1187,982</u>	<u>2132,544</u>	<u>1922,232</u>	<u>5280,233</u>
Contingent liability on acceptances purchased													
for foreign correspondents	14,287	886	2/4,315	1,114	1,314	729	614	1,986	543	371	543	543	1,329
Industrial loan commitments	6,461	---	---	1,769	916	63	---	2,447	---	---	830	---	436

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,721,383	1561,304	5,739,415	1825,234	2343,493	1826,530	1413,584	4838,968	1194,227	635,973	995,750	736,363	2610,542
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	54,212	82	18,565	2,880	---	5,275	---	---	12,575	275	11,560	---	3,000
U. S. Govt. securities	13,875,000	1300,000	1,400,000	1100,000	1625,000	1300,000	950,000	2400,000	1000,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	<u>26,588,212</u>	<u>1650,082</u>	<u>5,888,565</u>	<u>1852,880</u>	<u>2385,000</u>	<u>1885,275</u>	<u>1460,000</u>	<u>4920,000</u>	<u>1282,575</u>	<u>655,275</u>	<u>1041,560</u>	<u>764,000</u>	<u>2803,000</u>

1/ After deducting \$341,950,000 participations of other Federal Reserve Banks.
2/ After deducting \$9,972,000 participations of other Federal Reserve Banks.