

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 31, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 30, Member bank reserves decreased \$647 million. The principal changes reducing reserves were a decrease of \$409 million in Reserve Bank credit, and increases of \$210 million in Treasury deposits with Federal Reserve Banks, \$104 million in Other deposits with Federal Reserve Banks, and \$22 million in Treasury cash holdings. The principal offsetting changes were an increase of \$59 million in Gold stock and a decrease of \$38 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$409 million in Reserve Bank credit resulted from decreases of \$299 million in Float and \$208 million in U. S. Government securities, and an increase of \$98 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected decreases of \$156 million in certificates and \$52 million in bills.

Member Bank Reserves and Related Items	Jan. 30, 1952	Change since	
		Jan. 23, 1952	Jan. 31, 1951
(In millions of dollars)			
Bank credit:			
Government securities	22,785	-208	+1,301
Discounts and advances	215	+ 98	- 587
	707	-299	- 58
	23,707	-409	+ 656
Gold stock	22,931	+ 59	+ 539
Currency outstanding	4,716	+ 5	+ 78
Money in circulation	28,347	+ 5	+1,299
Treasury cash holdings	1,302	+ 22	+ 5
Treasury deposits with F. R. Banks	221	+210	- 586
Foreign deposits with F. R. Banks	457	- 38	- 409
Other deposits with F. R. Banks	272	+104	- 68
Other F. R. accounts (net)	742	- 1	+ 5
Member bank reserves	20,013	-647	+1,029
Required reserves (estimated)	19,470.55	- 99	+1,423
Excess reserves (estimated)	542.58	-548	- 394
Daily average excess reserves (estimated)	729	-437	+ 237

H.4.1(a)

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

	January 30, 1952	Change since January 23, 1952	January 31, 1951
A S S E T S			
Gold certificates	21,012,254	+ 55,001	+ 447,352
Redemption fund for F. R. notes	719,231	- 26	+ 123,859
<u>Total gold certificate reserves</u>	<u>21,731,485</u>	<u>+ 54,975</u>	<u>+ 571,211</u>
Other cash	431,378	+ 3,640	+ 46,660
Discounts and advances	210,145	+ 97,708	+ 587,997
Industrial loans	4,410	+ 19	+ 965
U. S. Government securities:			
Bills	---	- 52,400	- 1,698,664
Certificates	12,372,998	- 155,900	+12,372,998
Notes	5,068,073	---	- 9,752,210
Bonds	5,344,127	---	+ 378,702
<u>Total U. S. Government securities</u>	<u>22,785,198</u>	<u>- 208,300</u>	<u>+ 1,300,826</u>
<u>Total loans and securities</u>	<u>22,999,753</u>	<u>- 110,573</u>	<u>+ 713,794</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	210,345	- 7,839	+ 44,353
Uncollected cash items	3,424,083	- 449,049	+ 142,446
Bank premises	43,917	- 67	+ 3,742
Other assets	167,280	+ 7,509	+ 48,430
<u>TOTAL ASSETS</u>	<u>49,008,269</u>	<u>- 501,404</u>	<u>+ 1,570,640</u>
L I A B I L I T I E S			
Federal Reserve notes	24,374,926	+ 12,849	+ 1,348,605
Deposits:			
Member bank--reserve accounts	20,012,918	- 646,872	+ 1,028,794
U. S. Treasurer--general account	220,880	+ 209,879	- 586,462
Foreign	456,995	- 37,598	- 409,460
Other	271,746	+ 103,765	- 68,271
<u>Total deposits</u>	<u>20,962,539</u>	<u>- 370,826</u>	<u>- 35,399</u>
Deferred availability cash items	2,717,158	- 150,151	+ 200,182
Other liabilities and accrued dividends	13,533	+ 72	+ 5,111
<u>TOTAL LIABILITIES</u>	<u>48,068,156</u>	<u>- 508,056</u>	<u>+ 1,518,499</u>
C A P I T A L A C C O U N T S			
Capital paid in	239,766	+ 271	+ 12,865
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	134,462	+ 6,381	+ 10,956
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,008,269</u>	<u>- 501,404</u>	<u>+ 1,570,640</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.9%	+ .5%	- .2%
Contingent liability on acceptances purchased for foreign correspondents	12,826	- 1,461	- 14,320
Industrial loan commitments	6,589	+ 128	+ 3,264

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 30, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	184,301	687	---
16 to 90 days	25,844	1,088	3,207,242
91 days to 1 year	---	1,527	10,833,381
Over 1 year to 5 years	---	1,108	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>210,145</u>	<u>4,410</u>	<u>22,785,198</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 30, 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	21,012,254	646,303	7,329,362	1200,394	1394,073	855,735	777,749	4024,521	545,799	325,724	721,394	545,802	2645,398
Redemption fund for F. R. notes	719,231	62,660	77,537	56,076	81,252	66,944	49,693	122,462	49,219	24,993	37,080	28,112	63,203
<u>Total gold certificate reserves</u>	21,731,485	708,963	7,406,899	1256,470	1475,325	922,679	827,442	4146,983	595,018	350,717	758,474	573,914	2708,601
Other cash	431,378	27,578	97,470	31,743	35,973	27,436	30,135	72,984	20,502	7,889	16,145	19,329	44,194
Discounts and advances	210,145	5,540	23,885	3,180	5,350	24,015	13,850	61,900	17,300	3,235	24,840	6,400	20,650
Industrial loans	4,410	---	23	3,509	---	75	638	---	---	132	---	33	---
U. S. Govt. securities:													
Certificates	12,372,998	838,803	2,663,547	759,777	1233,563	826,875	727,421	1911,258	679,351	393,473	595,054	584,711	1159,165
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>	22,785,198	1544,677	4,904,992	1399,148	2271,639	1522,712	1339,565	3519,630	1251,044	724,592	1095,808	1076,760	2134,631
<u>Total loans and securities</u>	22,999,753	1550,217	4,928,900	1405,837	2276,989	1546,802	1354,053	3581,530	1268,344	727,959	1120,648	1083,193	2155,281
Due from foreign banks	28	2	1/8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	210,345	6,431	19,763	6,259	7,976	68,447	23,989	19,731	8,967	6,377	7,907	15,369	19,129
Uncollected cash items	3,424,083	298,163	614,799	207,483	331,587	284,945	241,741	565,730	140,359	96,350	189,699	155,957	297,270
Bank premises	43,917	1,013	7,524	2,848	4,752	4,166	2,971	6,473	3,250	1,080	2,458	651	6,731
Other assets	167,280	11,997	35,229	10,165	17,351	11,504	9,952	25,284	8,947	5,162	8,226	7,952	15,511
TOTAL ASSETS	49,008,269	2604,364	13,110,592	2920,807	4149,956	2865,980	2490,284	8418,719	2045,388	1195,535	2103,558	1856,366	5246,720

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 30, 1952
(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	24,374,926	1482,293	5,405,068	1725,885	2223,051	1732,728	1341,217	4654,524	1139,194	619,949	958,670	679,867	2412,480
Deposits:													
Member bank-reserve accts.	20,012,918	805,047	6,443,037	909,126	1529,808	811,899	869,225	3122,523	724,681	450,797	935,982	983,811	2426,982
U.S.Treasurer-general acct.	220,880	539	206,896	1,830	600	514	1,620	549	529	4,606	588	598	2,011
Foreign	456,995	29,580	1,123,964	37,214	43,893	24,332	20,515	66,317	18,130	12,405	18,130	18,130	44,385
Other	271,746	3,750	199,888	1,852	6,068	3,452	3,758	2,512	8,885	1,929	525	514	38,613
<u>Total deposits</u>	20,962,539	838,916	6,973,785	950,022	1580,369	840,197	895,118	3191,901	752,225	469,737	955,225	1003,053	2511,991
Deferred avail. cash items	2,717,158	222,406	456,569	171,823	257,848	242,231	210,795	440,232	115,083	79,719	151,581	135,267	233,604
Other liabilities and accrued dividends	13,533	1,140	3,589	625	1,669	681	678	1,850	595	487	595	685	939
<u>TOTAL LIABILITIES</u>	48,068,156	2544,755	12,839,011	2848,355	4062,937	2815,837	2447,808	8288,507	2007,097	1169,892	2066,071	1818,872	5159,014
Capital paid in	239,766	13,065	76,286	16,861	22,804	10,494	9,899	30,631	8,399	5,419	9,059	11,292	25,557
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	134,462	9,341	28,233	9,609	12,561	9,275	7,944	18,551	7,583	5,088	6,924	6,685	12,668
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,008,269	2604,364	13,110,592	2920,807	4149,956	2865,980	2490,284	8418,719	2045,388	1195,535	2103,558	1856,366	5246,720
Contingent liability on acceptances purchased for foreign correspondents	12,826	795	2,387	1,000	1,180	654	552	1,783	487	334	487	487	1,193
Industrial loan commitments	6,589	---	---	1,897	916	63	---	2,447	---	---	830	---	436

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,632,082	1569,269	5,685,260	1822,849	2337,495	1824,187	1406,703	4821,458	1193,366	634,620	995,924	735,811	2605,140
Collateral for F.R. notes:													
Gold certificates	12,684,000	350,000	4,470,000	750,000	760,000	580,000	485,000	2570,000	270,000	150,000	280,000	219,000	1800,000
Eligible paper	110,770	5,540	18,085	3,180	---	17,940	---	---	17,300	3,235	24,840	---	20,650
U. S. Govt. securities	13,775,000	1300,000	1,400,000	1100,000	1625,000	1300,000	950,000	2300,000	1000,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	26,569,770	1655,540	5,888,085	1853,180	2385,000	1897,940	1435,000	4870,000	1287,300	658,235	1054,840	764,000	2820,650

1/ After deducting \$333,016,000 participations of other Federal Reserve Banks.

2/ After deducting \$8,952,000 participations of other Federal Reserve Banks.