

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 7, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended February 6, Member bank reserves increased \$135 million. The principal changes supplying reserves were a decrease of \$169 million in Treasury deposits with Federal Reserve Banks and an increase of \$59 million in Gold stock. The principal offsetting changes were a decrease of \$51 million in Reserve Bank credit and increases of \$31 million in Money in circulation and \$15 million in Treasury cash holdings.

The decrease of \$51 million in Reserve Bank credit resulted from a decrease of \$171 million in U. S. Government securities and increases of \$72 million in Loans, discounts and advances and \$47 million in Float. Holdings of U. S. Government securities reflected a decrease of \$171 million in certificates.

<u>Member Bank Reserves and Related Items</u>	Feb. 6, <u>1952</u>	<u>Change since</u>	
		Jan. 30, <u>1952</u>	Feb. 7, <u>1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,614	-171	+ 973
Loans, discounts and advances	287	+ 72	- 359
Float	754	+ 47	- 219
Total	23,656	- 51	+ 396
Gold stock	22,990	+ 59	+ 649
Treasury currency outstanding	4,717	+ 1	+ 79
Money in circulation	28,378	+ 31	+1,253
Treasury cash holdings	1,317	+ 15	+ 10
Treasury deposits with F. R. Banks	52	-169	- 743
Foreign deposits with F. R. Banks	462	+ 5	- 425
Other deposits with F. R. Banks	266	- 6	- 47
Other F. R. accounts (net)	741	- 1	+ 5
Member bank reserves	20,148	+135	+1,073
Required reserves (estimated)	19,446 <sup>15</sup>	- 24	+1,197
Excess reserves (estimated)	702 <sup>33</sup>	+159	- 124
Daily average excess reserves (estimated)	625	-104	+ 46

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

	February 6, 1952	January 30, 1952	Change since February 7, 1951
<u>A S S E T S</u>			
Gold certificates	21,074,252	+ 61,998	+ 561,349
Redemption fund for F. R. notes	708,102	- 11,129	+ 110,797
<u>Total gold certificate reserves</u>	<u>21,782,354</u>	<u>+ 50,869</u>	<u>+ 672,146</u>
Other cash	422,722	- 8,656	+ 63,337
Discounts and advances	282,833	+ 72,688	- 360,072
Industrial loans	4,529	+ 119	+ 950
U. S. Government securities:			
Bills	---	---	- 1,661,164
Certificates	12,202,148	- 170,850	+12,202,148
Notes	5,068,073	---	- 9,831,710
Bonds	5,344,127	---	+ 264,452
<u>Total U. S. Government securities</u>	<u>22,614,348</u>	<u>- 170,850</u>	<u>+ 973,726</u>
<u>Total loans and securities</u>	<u>22,901,710</u>	<u>- 98,043</u>	<u>+ 614,604</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	195,903	- 14,442	+ 17,558
Uncollected cash items	3,357,931	- 66,152	+ 124,713
Bank premises	43,902	- 15	+ 3,713
Other assets	174,748	+ 7,468	+ 48,480
<u>TOTAL ASSETS</u>	<u>48,879,298</u>	<u>- 128,971</u>	<u>+ 1,544,555</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,388,353	+ 13,427	+ 1,287,429
Deposits:			
Member bank--reserve accounts	20,147,740	+ 134,822	+ 1,072,463
U. S. Treasurer--general account	51,629	- 169,251	- 743,806
Foreign	462,192	+ 5,197	- 424,727
Other	265,752	- 5,994	- 47,626
<u>Total deposits</u>	<u>20,927,313</u>	<u>- 35,226</u>	<u>- 143,696</u>
Deferred availability cash items	2,603,947	- 113,211	+ 343,340
Other liabilities and accrued dividends	13,276	- 257	+ 3,943
<u>TOTAL LIABILITIES</u>	<u>47,932,889</u>	<u>- 135,267</u>	<u>+ 1,491,016</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	240,094	+ 328	+ 12,818
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	140,430	+ 5,968	+ 12,401
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>48,879,298</u>	<u>- 128,971</u>	<u>+ 1,544,555</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.1%	+ .2%	+ .3%
Contingent liability on acceptances purchased for foreign correspondents	12,310	- 516	- 15,725
Industrial loan commitments	7,162	+ 573	+ 4,215

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 6, 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	253,654	747	---
16 to 90 days	29,179	790	3,207,242
91 days to 1 year	---	1,912	10,662,531
Over 1 year to 5 years	---	1,080	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>282,833</u>	<u>4,529</u>	<u>22,614,348</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 6, 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	21,074,252	682,382	7,206,337	1227,510	1523,592	908,985	787,435	3989,938	561,107	328,440	713,412	584,487	2560,627
Redemption fund for F. R. notes	708,102	62,365	76,399	55,499	80,896	64,302	49,438	117,066	49,124	24,952	36,995	28,039	63,027
<u>Total gold certificate reserves</u>	21,782,354	744,747	7,282,736	1283,009	1604,488	973,287	836,873	4107,004	610,231	353,392	750,407	612,526	2623,654
Other cash	422,722	31,499	91,248	33,228	32,253	26,359	31,762	75,732	18,450	8,543	15,491	17,042	41,115
Discounts and advances	282,833	11,908	17,900	3,635	13,450	20,990	9,000	121,550	22,385	3,050	37,815	8,000	13,150
Industrial loans	4,529	---	23	3,562	---	75	714	---	---	131	---	24	---
U. S. Govt. securities:													
Certificates	12,202,148	827,221	2,626,768	749,286	1216,529	815,457	717,376	1884,866	669,971	388,040	586,838	576,637	1143,159
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>	22,614,348	1533,095	4,868,213	1388,657	2254,605	1511,294	1329,520	3493,238	1241,664	719,159	1087,592	1068,686	2118,625
<u>Total loans and securities</u>	22,901,710	1545,003	4,886,136	1395,854	2268,055	1532,359	1339,234	3614,788	1264,049	722,340	1125,407	1076,710	2131,775
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	195,903	4,059	17,784	5,758	7,889	64,807	23,028	17,211	6,949	6,555	7,496	14,650	19,717
Uncollected cash items	3,357,931	313,016	574,244	208,942	291,218	266,959	236,720	532,219	144,135	97,144	179,808	168,155	345,371
Bank premises	43,902	1,013	7,509	2,848	4,752	4,168	2,970	6,474	3,250	1,080	2,442	647	6,749
Other assets	174,748	12,732	36,576	10,594	18,233	11,714	10,406	26,502	9,324	5,409	8,541	8,226	16,491
<b>TOTAL ASSETS</b>	48,879,298	2652,071	12,896,241	2940,235	4226,891	2879,654	2480,994	8379,934	2056,389	1194,464	2089,593	1897,957	5184,875

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 6, 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	24,388,353	1487,321	5,399,591	1723,733	2223,024	1730,303	1342,211	4652,349	1138,194	623,167	960,791	679,807	2427,862
Deposits:													
Member bank-reserve accts.	20,147,740	848,742	6,417,677	931,559	1635,593	851,365	879,323	3129,005	731,970	452,286	927,443	1017,181	2325,596
U.S.Treasurer-general acct.	51,629	531	41,468	425	522	537	1,998	571	1,883	330	587	1,062	1,755
Foreign	462,192	28,830	1/137,607	36,270	42,780	23,715	19,995	64,635	17,670	12,090	17,670	17,670	43,260
Other	265,752	3,658	199,131	2,188	4,708	4,791	1,518	1,895	8,648	1,445	1,695	473	35,602
<b>Total deposits</b>	<b>20,927,313</b>	<b>881,761</b>	<b>6,795,883</b>	<b>970,442</b>	<b>1683,603</b>	<b>880,408</b>	<b>902,834</b>	<b>3196,106</b>	<b>760,171</b>	<b>466,151</b>	<b>947,395</b>	<b>1036,386</b>	<b>2406,173</b>
Deferred avail. cash items	2,603,947	222,149	424,751	172,524	230,841	217,764	192,458	398,039	118,908	78,535	143,082	143,386	261,510
Other liabilities and accrued dividends	13,276	810	3,227	751	1,681	684	619	2,202	551	786	529	517	919
<b>TOTAL LIABILITIES</b>	<b>47,932,889</b>	<b>2592,041</b>	<b>12,623,452</b>	<b>2867,450</b>	<b>4139,149</b>	<b>2829,159</b>	<b>2438,122</b>	<b>8248,696</b>	<b>2017,824</b>	<b>1168,639</b>	<b>2051,797</b>	<b>1860,096</b>	<b>5096,464</b>
Capital paid in	240,094	13,069	76,305	16,868	22,884	10,500	9,932	30,684	8,434	5,422	9,071	11,341	25,584
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	140,430	9,758	29,422	9,935	13,204	9,621	8,307	19,524	7,822	5,267	7,221	7,003	13,346
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>48,879,298</b>	<b>2652,071</b>	<b>12,896,241</b>	<b>2940,235</b>	<b>4226,891</b>	<b>2879,654</b>	<b>2480,994</b>	<b>8379,934</b>	<b>2056,389</b>	<b>1194,464</b>	<b>2089,593</b>	<b>1897,957</b>	<b>5184,875</b>
Contingent liability on acceptances purchased for foreign correspondents	12,310	763	2/3,718	960	1,132	628	529	1,711	468	320	468	468	1,145
Industrial loan commitments	7,162	---	---	2,495	916	63	---	2,434	---	---	825	---	429

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,543,103	1568,889	5,671,412	1801,907	2332,948	1821,160	1404,768	4807,684	1189,816	634,533	989,274	732,269	2588,443
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	125,358	11,908	17,800	3,635	---	15,615	---	---	22,385	3,050	37,815	---	13,150
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
<b>Total collateral</b>	<b>26,584,358</b>	<b>1661,908</b>	<b>5,887,800</b>	<b>1853,635</b>	<b>2385,000</b>	<b>1895,615</b>	<b>1435,000</b>	<b>4870,000</b>	<b>1292,385</b>	<b>658,050</b>	<b>1067,815</b>	<b>764,000</b>	<b>2813,150</b>

1/ After deducting \$324,570,000 participations of other Federal Reserve Banks.  
2/ After deducting \$8,592,000 participations of other Federal Reserve Banks.