

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 14, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended February 13, Member bank reserves decreased \$54 million. The principal changes reducing reserves were increases of \$209 million in Treasury deposits with Federal Reserve Banks and \$47 million in Money in circulation. The principal offsetting changes were increases of \$97 million in Reserve Bank credit and \$21 million in Gold stock, and decreases of \$41 million in Treasury cash holdings and \$34 million in Foreign deposits with Federal Reserve Banks.

The increase of \$97 million in Reserve Bank credit resulted from an increase of \$337 million in Loans, discounts and advances, and decreases of \$124 million in Float and \$115 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$115 million in certificates.

Member Bank Reserves and Related Items	Feb. 13, 1952	Change since	
		Feb. 6, 1952	Feb. 14, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,499	-115	+ 691
Loans, discounts and advances	624	+337	+ 326
Float	630	-124	- 595
Total	23,753	+ 97	+ 423
Gold stock	23,011	+ 21	+ 751
Treasury currency outstanding	4,717	--	+ 80
Money in circulation	28,425	+ 47	+1,266
Treasury cash holdings	1,276	- 41	- 16
Treasury deposits with F. R. Banks	261	+209	- 603
Foreign deposits with F. R. Banks	428	- 34	- 488
Other deposits with F. R. Banks	257	- 9	- 53
Other F. R. accounts (net)	741	--	+ 7
Member bank reserves	20,094	- 54	+1,142
Required reserves (estimated)	19,317.04	-129	+1,106
Excess reserves (estimated)	777.90	+ 75	+ 36
Daily average excess reserves (estimated)	724	+ 99	+ 107

H.4.1(a)

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

	February 13, 1952	February 6, 1952	Change since February 14, 1951
A S S E T S			
Gold certificates	21,119,252	+ 45,000	+ 688,349
Redemption fund for F. R. notes	708,102	---	+ 113,817
<u>Total gold certificate reserves</u>	<u>21,827,354</u>	<u>+ 45,000</u>	<u>+ 802,166</u>
Other cash	431,623	+ 8,901	+ 64,622
Discounts and advances	619,339	+ 336,506	+ 325,004
Industrial loans	4,630	+ 101	+ 1,110
U. S. Government securities:			
Bills	---	---	- 1,699,664
Certificates	12,087,148	- 115,000	+12,087,148
Notes	5,068,073	---	- 9,837,610
Bonds	5,344,127	---	+ 141,952
<u>Total U. S. Government securities</u>	<u>22,499,348</u>	<u>- 115,000</u>	<u>+ 691,826</u>
<u>Total loans and securities</u>	<u>23,123,317</u>	<u>+ 221,607</u>	<u>+ 1,017,940</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	179,434	- 16,469	+ 28,627
Uncollected cash items	3,757,090	+ 399,159	- 468,530
Bank premises	44,059	+ 157	+ 3,723
Other assets	182,136	+ 7,388	+ 48,667
<u>TOTAL ASSETS</u>	<u>49,545,041</u>	<u>+ 665,743</u>	<u>+ 1,497,219</u>
L I A B I L I T I E S			
Federal Reserve notes	24,410,969	+ 22,616	+ 1,314,272
Deposits:			
Member bank--reserve accounts	20,093,579	- 54,161	+ 1,141,873
U. S. Treasurer--general account	261,208	+ 209,579	- 602,871
Foreign	427,871	- 34,321	- 488,370
Other	257,179	- 8,573	- 53,215
<u>Total deposits</u>	<u>21,039,837</u>	<u>+ 112,524</u>	<u>- 2,583</u>
Deferred availability cash items	3,127,422	+ 523,475	+ 126,640
Other liabilities and accrued dividends	13,979	+ 703	+ 3,532
<u>TOTAL LIABILITIES</u>	<u>48,592,207</u>	<u>+ 659,318</u>	<u>+ 1,441,861</u>
C A P I T A L A C C O U N T S			
Capital paid in	240,271	+ 177	+ 12,757
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	146,678	+ 6,248	+ 14,281
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,545,041</u>	<u>+ 665,743</u>	<u>+ 1,497,219</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.0%	- .1%	+ .4%
Contingent liability on acceptances purchased for foreign correspondents	11,672	- 638	- 17,062
Industrial loan commitments	7,071	- 91	+ 4,050

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 13, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	595,886	781	---
16 to 90 days	3,319,453	881	3,207,242
91 days to 1 year	4,000	1,916	10,547,531
Over 1 year to 5 years	---	1,052	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>619,339</u>	<u>4,630</u>	<u>22,499,348</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 13, 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	21,119,252	652,678	7,476,889	1228,823	1444,670	882,764	773,560	4000,031	554,997	332,538	677,736	615,628	2478,938
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>	21,827,354	715,043	7,553,288	1284,322	1525,566	947,066	822,998	4117,097	604,121	357,490	714,731	643,667	2541,965
Other cash	431,623	31,760	96,322	31,130	37,080	27,470	32,252	76,350	18,810	7,834	16,043	16,279	40,293
Discounts and advances	619,339	9,129	29,945	8,420	25,250	20,305	12,900	185,000	17,575	1,750	43,115	8,000	257,950
Industrial loans	4,630	---	23	3,654	---	75	731	---	---	131	---	16	---
U. S. Govt. securities:													
Certificates	12,087,148	819,424	2,602,012	742,224	1205,064	807,772	710,615	1867,102	663,656	384,383	581,307	571,203	1132,386
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>	22,499,348	1525,298	4,843,457	1381,595	2243,140	1503,609	1322,759	3475,474	1235,349	715,502	1082,061	1063,252	2107,852
<u>Total loans and securities</u>	23,123,317	1534,427	4,873,425	1393,669	2268,390	1523,989	1336,390	3660,474	1252,924	717,383	1125,176	1071,268	2365,802
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	179,434	4,337	17,736	5,178	7,424	59,654	24,534	16,864	6,774	5,614	5,453	11,155	14,711
Uncollected cash items	3,757,090	343,978	651,821	217,739	350,644	301,093	266,166	601,229	160,695	105,511	207,053	141,266	409,895
Bank premises	44,059	1,013	7,511	2,848	4,749	4,183	3,113	6,474	3,250	1,080	2,442	647	6,749
Other assets	182,136	13,276	38,361	11,043	18,884	12,282	10,816	27,623	9,781	5,595	8,884	8,563	17,028
 TOTAL ASSETS	 49,545,041	 2643,836	 13,238,472	 2945,931	 4212,740	 2875,738	 2496,270	 8506,115	 2056,356	 1200,508	 2079,783	 1892,846	 5396,446

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 13, 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	24,410,969	1490,188	5,409,168	1732,550	2230,824	1726,772	1328,251	4659,974	1135,877	622,509	958,200	675,844	2440,812
Deposits:													
Member bank-reserve accts.	20,093,579	842,611	6,390,859	896,704	1538,581	810,341	872,444	3143,772	725,467	453,728	899,500	1014,310	2505,262
U.S.Treasurer-general acct.	261,208	594	240,982	705	529	522	534	521	555	6,871	559	574	8,262
Foreign	427,871	26,015	1/134,974	32,729	38,603	21,400	18,043	58,324	15,945	10,910	15,945	15,945	39,038
Other	257,179	4,394	184,434	3,683	4,519	5,881	2,633	1,215	8,872	1,578	1,774	1,283	36,913
<u>Total deposits</u>	<u>21,039,837</u>	<u>873,614</u>	<u>6,951,249</u>	<u>933,821</u>	<u>1582,232</u>	<u>838,144</u>	<u>893,654</u>	<u>3203,832</u>	<u>750,839</u>	<u>473,087</u>	<u>917,778</u>	<u>1032,112</u>	<u>2589,475</u>
Deferred avail. cash items	3,127,422	218,574	600,526	205,673	309,530	259,146	230,416	508,063	130,028	78,144	165,051	146,133	276,138
Other liabilities and accrued dividends	13,979	1,021	3,472	733	1,749	739	708	2,014	691	735	604	583	930
<u>TOTAL LIABILITIES</u>	<u>48,592,207</u>	<u>2583,397</u>	<u>12,964,415</u>	<u>2872,777</u>	<u>4124,335</u>	<u>2824,801</u>	<u>2453,029</u>	<u>8373,883</u>	<u>2017,435</u>	<u>1174,475</u>	<u>2041,633</u>	<u>1854,672</u>	<u>5307,355</u>
Capital paid in	240,271	13,072	76,340	16,877	22,912	10,516	9,934	30,695	8,445	5,432	9,096	11,362	25,590
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	146,678	10,164	30,655	10,295	13,839	10,047	8,674	20,507	8,167	5,465	7,550	7,295	14,020
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,545,041</u>	<u>2643,836</u>	<u>13,238,472</u>	<u>2945,931</u>	<u>4212,740</u>	<u>2875,738</u>	<u>2496,270</u>	<u>8506,115</u>	<u>2056,356</u>	<u>1200,508</u>	<u>2079,783</u>	<u>1892,846</u>	<u>5396,446</u>
Contingent liability on acceptances purchased for foreign correspondents	11,672	724	2/3,523	910	1,074	595	502	1,623	444	303	444	444	1,086
Industrial loan commitments	7,071	---	---	2,404	916	63	---	2,434	---	---	825	---	429

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,477,051	1561,728	5,658,221	1801,595	2333,239	1811,989	1405,589	4787,517	1182,531	634,044	986,255	727,417	2586,926
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	381,164	9,129	29,645	8,420	---	14,780	---	---	17,575	1,750	43,115	---	256,750
U. S. Govt. securities	13,675,000	1300,000	1,300,000	1100,000	1625,000	1300,000	950,000	2300,000	1000,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	<u>26,740,164</u>	<u>1659,129</u>	<u>5,799,645</u>	<u>1858,420</u>	<u>2385,000</u>	<u>1894,780</u>	<u>1435,000</u>	<u>4870,000</u>	<u>1287,575</u>	<u>656,750</u>	<u>1073,115</u>	<u>764,000</u>	<u>3056,750</u>

1/ After deducting \$292,880,000 participations of other Federal Reserve Banks.
2/ After deducting \$8,149,000 participations of other Federal Reserve Banks.