

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 21, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended February 20, Member bank reserves decreased \$87 million. The principal changes reducing reserves were increases of \$230 million in Treasury deposits with Federal Reserve Banks, \$48 million in Foreign deposits with Federal Reserve Banks, \$32 million in Treasury cash holdings, and \$16 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$134 million in Reserve Bank credit and \$60 million in Gold stock, and a decrease of \$38 million in Money in circulation.

The increase of \$134 million in Reserve Bank credit resulted from an increase of \$399 million in Float and decreases of \$165 million in Loans, discounts and advances and \$99 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$226 million in certificates and an increase of \$127 million in bonds.

Member Bank Reserves and Related Items	Feb. 20, 1952	Change since	
		Feb. 13, 1952	Feb. 21, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,400	- 99	+ 546
Loans, discounts and advances	459	-165	+ 259
Float	1,029	+399	- 200
Total	23,887	+134	+ 604
Gold stock	23,071	+ 60	+ 864
Treasury currency outstanding	4,721	+ 4	+ 84
Money in circulation	28,387	- 38	+1,223
Treasury cash holdings	1,308	+ 32	+ 31
Treasury deposits with F. R. Banks	491	+230	- 305
Foreign deposits with F. R. Banks	476	+ 48	- 412
Other deposits with F. R. Banks	273	+ 16	- 62
Other F. R. accounts (net)	738	- 3	+ 5
Member bank reserves	20,007	- 87	+1,073
Required reserves (estimated)	19,311	- 5	+ 954
Excess reserves (estimated)	696	- 82	+ 119
Daily average excess reserves (estimated)	679	- 45	- 99

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

	February 20, 1952	February 13, 1952	Change since February 21, 1951
<u>A S S E T S</u>			
Gold certificates	21,146,254	+ 27,002	+ 765,852
Redemption fund for F. R. notes	706,355	- 1,747	+ 114,538
<u>Total gold certificate reserves</u>	<u>21,852,609</u>	<u>+ 25,255</u>	<u>+ 880,390</u>
Other cash	424,547	- 7,076	+ 54,256
Discounts and advances	454,287	- 165,052	+ 258,075
Industrial loans	4,466	- 164	+ 838
U. S. Government securities:			
Bills	---	---	- 1,658,664
Certificates	11,860,447	- 226,701	+11,860,447
Notes	5,068,073	---	- 9,807,310
Bonds	5,471,177	+ 127,050	+ 151,302
<u>Total U. S. Government securities</u>	<u>22,399,697</u>	<u>- 99,651</u>	<u>+ 545,775</u>
<u>Total loans and securities</u>	<u>22,858,450</u>	<u>- 264,867</u>	<u>+ 804,688</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	176,885	- 2,549	+ 29,219
Uncollected cash items	4,001,662	+ 244,572	+ 174,645
Bank premises	44,170	+ 111	+ 3,689
Other assets	191,675	+ 9,539	+ 50,612
<u>TOTAL ASSETS</u>	<u>49,550,026</u>	<u>+ 4,985</u>	<u>+ 1,997,503</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,356,630	- 54,339	+ 1,269,800
Deposits:			
Member bank--reserve accounts	20,007,144	- 86,435	+ 1,073,394
U. S. Treasurer--general account	491,078	+ 229,870	- 304,874
Foreign	475,700	+ 47,829	- 412,036
Other	272,622	+ 15,443	- 62,553
<u>Total deposits</u>	<u>21,246,544</u>	<u>+ 206,707</u>	<u>+ 293,931</u>
Deferred availability cash items	2,973,005	- 154,417	+ 374,739
Other liabilities and accrued dividends	14,264	+ 285	+ 1,833
<u>TOTAL LIABILITIES</u>	<u>48,590,443</u>	<u>- 1,764</u>	<u>+ 1,940,303</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	240,843	+ 572	+ 13,051
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	152,855	+ 6,177	+ 15,829
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,550,026</u>	<u>+ 4,985</u>	<u>+ 1,997,503</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.9%	- .1%	+ .3%
Contingent liability on acceptances purchased for foreign correspondents	11,102	- 570	- 17,408
Industrial loan commitments	7,309	+ 238	+ 4,366

not shown as revised amount for email Mr. Daniels agreed

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 20, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	433,309	908	---
16 to 90 days	2016,978	646	3,798,791
91 days to 1 year	4,000	1,948	9,856,331
Over 1 year to 5 years	---	964	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>454,287</u>	<u>4,466</u>	<u>22,399,697</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 20, 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	21,146,254	697,735	7,161,277	1275,891	1438,834	938,803	803,409	4111,608	587,532	344,412	722,886	591,054	2472,813
Redemption fund for F. R. notes	706,355	62,132	75,564	55,078	80,615	65,239	49,243	116,754	49,042	24,913	36,927	27,976	62,872
<u>Total gold certificate reserves</u>	21,852,609	759,867	7,236,841	1330,969	1519,449	1004,042	852,652	4228,362	636,574	369,325	759,813	619,030	2535,685
Other cash	424,547	30,711	89,376	31,097	34,031	26,178	30,221	77,411	19,729	9,502	16,933	16,645	42,713
Discounts and advances	454,287	1,462	100,955	7,955	16,700	32,355	13,100	117,600	18,910	17,500	54,200	4,700	68,850
Industrial loans	4,466	---	---	3,422	---	81	816	---	---	131	---	16	---
U. S. Govt. securities:													
Certificates	11,860,447	804,055	2,553,211	728,303	1182,463	792,622	697,287	1832,083	651,209	377,174	570,405	560,489	1111,146
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	5,471,177	370,908	1,177,786	335,963	545,465	365,633	321,656	845,133	300,401	173,989	263,125	258,551	512,567
<u>Total U. S. Government securities</u>	22,399,697	1518,543	4,822,006	1375,476	2233,205	1496,949	1316,900	3460,081	1229,878	712,333	1077,269	1058,542	2098,515
<u>Total loans and securities</u>	22,858,450	1520,005	4,922,961	1386,853	2249,905	1529,385	1330,816	3577,681	1248,788	729,964	1131,469	1063,258	2167,365
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	176,885	4,949	20,618	6,487	8,061	52,773	19,965	14,155	7,609	6,336	6,960	12,189	16,783
Uncollected cash items	4,001,662	396,475	752,419	238,263	355,112	310,242	272,610	637,703	148,601	102,937	203,683	198,699	384,918
Bank premises	44,170	1,013	7,554	2,848	4,749	4,183	3,114	6,541	3,250	1,080	2,442	647	6,749
Other assets	191,675	13,950	40,681	11,621	19,641	12,916	11,398	29,102	10,286	5,906	9,323	9,126	17,725
TOTAL ASSETS	49,550,026	2726,972	13,070,458	3008,140	4190,951	2939,720	2520,777	8570,959	2074,838	1225,051	2130,624	1919,595	5171,941

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 20, 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	24,356,630	1494,505	5,407,128	1728,977	2224,243	1717,373	1321,994	4651,002	1133,382	622,032	955,809	671,382	2428,803
Deposits:													
Member bank-reserve accts.	20,007,144	863,775	6,459,829	938,985	1508,277	848,964	874,513	3179,956	720,245	455,148	929,380	978,748	2249,324
U.S.Treasurer-general acct.	491,078	35,473	46,421	29,878	56,333	44,831	32,604	76,542	30,866	27,958	29,266	43,950	36,956
Foreign	475,700	29,388	1,144,833	36,972	43,608	24,174	20,382	65,886	18,012	12,324	18,012	18,012	44,097
Other	272,622	3,878	207,231	2,005	4,029	2,483	2,752	1,698	8,097	4,767	289	534	34,859
<u>Total deposits</u>	21,246,544	932,514	6,858,314	1007,840	1612,247	920,452	930,251	3324,082	777,220	500,197	976,947	1041,244	2365,236
Deferred avail. cash items	2,973,005	238,195	525,825	196,952	263,843	249,794	224,206	459,899	124,300	75,909	158,825	167,824	287,433
Other liabilities and accrued dividends	14,264	790	3,810	810	1,512	716	684	2,206	660	662	555	645	1,214
TOTAL LIABILITIES	48,590,443	2666,004	12,795,077	2934,579	4101,845	2888,335	2477,135	8437,189	2035,562	1198,800	2092,136	1881,095	5082,686
Capital paid in	240,843	13,075	76,322	16,887	22,937	10,525	9,944	31,189	8,453	5,438	9,107	11,369	25,597
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	152,855	10,690	31,997	10,692	14,515	10,486	9,065	21,551	8,514	5,677	7,877	7,614	14,177
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,550,026	2726,972	13,070,458	3008,140	4190,951	2939,720	2520,777	8570,959	2074,838	1225,051	2130,624	1919,595	5171,941
Contingent liability on acceptances purchased for foreign correspondents	11,102	688	2,353	866	1,021	566	477	1,543	422	289	422	422	1,033
Industrial loan commitments	7,309	---	---	2,636	916	67	---	2,436	---	---	825	---	429

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,455,954	1561,277	5,662,033	1803,373	2331,560	1805,612	1405,485	4778,917	1184,101	632,819	984,663	725,812	2580,302
Collateral for F. R. notes:													
Gold certificates	12,584,000	350,000	4,470,000	750,000	760,000	580,000	485,000	2570,000	270,000	150,000	280,000	219,000	1700,000
Eligible paper	293,852	1,462	100,645	7,955	---	24,330	---	---	18,910	17,500	54,200	---	68,850
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>	26,552,852	1651,462	5,870,645	1857,955	2385,000	1904,330	1435,000	4870,000	1288,910	672,500	1084,200	764,000	2768,850

1/ After deducting \$330,852,000 participations of other Federal Reserve Banks.

2/ After deducting \$7,749,000 participations of other Federal Reserve Banks.