

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 28, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended February 27, Member bank reserves decreased \$297 million. The principal changes reducing reserves were increases of \$221 million in Treasury deposits with Federal Reserve Banks and \$47 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$137 million in Reserve Bank credit. The principal offsetting changes were a decrease of \$66 million in Other deposits with Federal Reserve Banks and an increase of \$39 million in Gold stock.

The decrease of \$137 million in Reserve Bank credit resulted from decreases of \$261 million in Float and \$32 million in Loans, discounts and advances, and an increase of \$155 million in U. S. Government securities. Holdings of U. S. Government securities reflected an increase of \$165 million in bonds and a decrease of \$10 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>Feb. 27, 1952</u>	<u>Change since</u>	
		<u>Feb. 20, 1952</u>	<u>Feb. 28, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,555	+155	+ 674
Loans, discounts and advances	427	- 32	+ 26
Float	768	-261	- 137
Total	23,750	-137	+ 562
Gold stock	23,110	+ 39	+1,024
Treasury currency outstanding	4,722	+ 1	+ 82
Money in circulation	28,390	+ 3	+1,202
Treasury cash holdings	1,308	--	+ 15
Treasury deposits with F. R. Banks	712	+221	+ 247
Foreign deposits with F. R. Banks	523	+ 47	- 316
Other deposits with F. R. Banks	207	- 66	- 126
Other F. R. accounts (net)	735	- 3	+ 6
Member bank reserves	19,710	-297	+ 644
Required reserves (estimated)	19,252-24	- 59	+ 886
Excess reserves (estimated)	458-86	-238	- 242
Daily average excess reserves (estimated)	638	- 41	+ 104

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

		Change since	
	February 27, 1952	February 20, 1952	February 28, 1951
A S S E T S			
Gold certificates	21,186,251	+ 39,997	+ 928,848
Redemption fund for F. R. notes	706,125	- 230	+ 111,308
<u>Total gold certificate reserves</u>	<u>21,892,376</u>	<u>+ 39,767</u>	<u>+ 1,040,156</u>
Other cash	419,320	- 5,227	+ 60,282
Discounts and advances	422,486	- 31,801	+ 24,929
Industrial loans	4,977	+ 511	+ 1,371
U. S. Government securities:			
Bills	---	---	- 1,526,606
Certificates	11,851,056	- 9,391	+ 11,851,056
Notes	5,068,073	---	- 9,892,910
Bonds	5,635,823	+ 164,646	+ 242,448
<u>Total U. S. Government securities</u>	<u>22,554,952</u>	<u>+ 155,255</u>	<u>+ 673,988</u>
<u>Total loans and securities</u>	<u>22,982,415</u>	<u>+ 123,965</u>	<u>+ 700,288</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	180,801	+ 3,916	+ 36,985
Uncollected cash items	3,761,184	- 240,478	+ 218,775
Bank premises	44,095	- 75	+ 3,689
Other assets	201,894	+ 10,219	+ 53,625
TOTAL ASSETS	49,482,113	- 67,913	+ 2,113,804
L I A B I L I T I E S			
Federal Reserve notes	24,357,763	+ 1,133	+ 1,247,912
Deposits:			
Member bank--reserve accounts	19,709,596	- 297,548	+ 643,431
U. S. Treasurer--general account	711,519	+ 220,441	+ 246,378
Foreign	522,787	+ 47,087	- 316,093
Other	206,650	- 65,972	- 126,676
<u>Total deposits</u>	<u>21,150,552</u>	<u>- 95,992</u>	<u>+ 447,040</u>
Deferred availability cash items	2,993,176	+ 20,171	+ 356,180
Other liabilities and accrued dividends	14,865	+ 601	+ 3,880
TOTAL LIABILITIES	48,516,356	- 74,087	+ 2,055,012
C A P I T A L A C C O U N T S			
Capital paid in	241,128	+ 285	+ 13,212
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	158,744	+ 5,889	+ 17,260
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,482,113	- 67,913	+ 2,113,804
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.1%	+ .2%	+ .5%
Contingent liability on acceptances purchased for foreign correspondents	10,108	- 994	- 21,408
Industrial loan commitments	6,851	- 456	+ 3,914

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 27, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	398,979	937	---
16 to 90 days	23,507	815	4,156,646
91 days to 1 year	---	2,019	9,653,731
Over 1 year to 5 years	---	1,206	5,102,256
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
Total	422,486	4,977	22,554,952

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 27, 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	21,186,251	713,439	7,135,293	1272,163	1453,768	916,608	824,958	4097,834	576,898	366,222	745,466	596,030	2487,572
Redemption fund for F. R. notes	706,125	62,118	75,496	55,066	80,598	65,208	49,225	116,754	49,033	24,901	36,912	27,976	62,838
<u>Total gold certificate reserves</u>	21,892,376	775,557	7,210,789	1327,229	1534,366	981,816	874,183	4214,588	625,931	391,123	782,378	624,006	2550,410
Other cash	419,320	31,009	82,883	31,596	36,784	25,862	28,101	78,593	20,350	8,161	17,171	15,290	43,520
Discounts and advances	422,486	8,486	32,555	4,435	8,565	33,925	16,950	110,300	11,565	1,785	30,270	5,200	158,450
Industrial loans	4,977	---	---	3,906	---	76	848	---	---	131	---	16	---
U. S. Govt. securities:													
Certificates	11,851,056	803,419	2,551,189	727,726	1181,527	791,995	696,735	1830,633	650,693	376,875	569,952	560,045	1110,267
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	5,635,823	382,069	1,213,229	346,073	561,880	376,636	331,336	870,566	309,441	179,225	271,044	266,332	527,992
<u>Total U. S. Government securities</u>	22,554,952	1529,068	4,855,427	1385,009	2248,684	1507,325	1326,028	3484,064	1238,402	717,270	1084,735	1065,879	2113,061
<u>Total loans and securities</u>	22,982,415	1537,554	4,887,982	1393,350	2257,249	1541,326	1343,826	3594,364	1249,967	719,186	1115,005	1071,095	2271,511
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	180,801	3,761	21,404	7,621	8,723	48,234	21,727	15,841	8,864	6,230	5,893	12,327	20,176
Uncollected cash items	3,761,184	310,474	685,466	232,250	335,488	298,453	243,169	639,513	169,922	88,260	204,923	199,192	354,074
Bank premises	44,095	1,008	7,559	2,843	4,741	4,168	3,110	6,543	3,230	1,078	2,442	647	6,726
Other assets	201,894	14,695	42,827	12,250	20,612	13,774	12,022	30,500	10,863	6,254	9,843	9,546	18,708
TOTAL ASSETS	49,482,113	2674,060	12,938,918	3007,141	4197,966	2913,634	2526,139	8579,946	2089,128	1220,293	2137,656	1932,104	5265,128

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 27, 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	24,357,763	1497,324	5,381,650	1731,396	2228,226	1724,765	1329,181	4647,022	1131,376	621,152	956,777	679,385	2429,509
Deposits:													
Member bank-reserve accts.	19,709,596	800,870	6,331,841	909,510	1469,847	810,793	877,022	3155,166	714,222	446,014	901,106	968,324	2324,881
U.S.Treasurer-general acct..	711,519	20,150	119,803	58,765	88,697	52,586	49,127	81,302	39,345	33,284	54,340	53,991	60,129
Foreign	522,787	32,091	1/161,488	40,373	47,619	26,397	22,257	71,946	19,669	13,458	19,669	19,669	48,151
Other	206,650	3,812	145,549	1,819	3,935	2,219	2,672	2,084	5,936	2,227	904	688	34,805
<u>Total deposits</u>	<u>21,150,552</u>	<u>856,923</u>	<u>6,758,681</u>	<u>1010,467</u>	<u>1610,098</u>	<u>891,995</u>	<u>951,078</u>	<u>3310,498</u>	<u>779,172</u>	<u>494,983</u>	<u>976,019</u>	<u>1042,672</u>	<u>2467,966</u>
Deferred avail. cash items	2,993,176	257,710	518,189	190,526	268,276	244,321	201,080	485,506	138,243	77,085	165,425	170,361	276,454
Other liabilities and accrued dividends	14,865	846	3,778	795	1,704	746	762	2,178	739	611	639	712	1,355
<u>TOTAL LIABILITIES</u>	<u>48,516,356</u>	<u>2612,803</u>	<u>12,662,298</u>	<u>2933,184</u>	<u>4108,304</u>	<u>2861,827</u>	<u>2482,101</u>	<u>8445,204</u>	<u>2049,530</u>	<u>1193,831</u>	<u>2098,860</u>	<u>1893,130</u>	<u>5175,284</u>
Capital paid in	241,128	13,076	76,338	16,923	22,940	10,527	9,969	31,190	8,455	5,443	9,114	11,551	25,602
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	158,744	10,978	33,220	11,052	15,068	10,906	9,436	22,522	8,834	5,883	8,178	7,906	14,761
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,482,113</u>	<u>2674,060</u>	<u>12,938,918</u>	<u>3007,141</u>	<u>4197,966</u>	<u>2913,634</u>	<u>2526,139</u>	<u>8579,946</u>	<u>2089,128</u>	<u>1220,293</u>	<u>2137,656</u>	<u>1932,104</u>	<u>5265,128</u>
Contingent liability on acceptances purchased for foreign correspondents	10,108	627	2/3,049	789	930	516	435	1,406	384	263	384	384	941
Industrial loan commitments	6,851	---	---	2,161	916	87	---	2,433	---	---	825	---	429
	2			5		6							
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	25,426,417	1556,668	5,643,803	1796,527	2327,434	1813,198	1400,674	4772,440	1182,277	633,277	987,826	731,434	2580,859
Collateral for F. R. notes:													
Gold certificates	12,624,000	350,000	4,470,000	750,000	760,000	580,000	485,000	2610,000	270,000	150,000	280,000	219,000	1700,000
Eligible paper	271,721	8,486	29,180	4,435	---	28,550	---	---	11,565	1,785	30,270	---	157,450
U. S. Govt. securities	13,575,000	1300,000	1,300,000	1100,000	1625,000	1300,000	950,000	2200,000	1000,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	<u>26,470,721</u>	<u>1658,486</u>	<u>5,799,180</u>	<u>1854,435</u>	<u>2385,000</u>	<u>1908,550</u>	<u>1435,000</u>	<u>4810,000</u>	<u>1281,565</u>	<u>656,785</u>	<u>1060,270</u>	<u>764,000</u>	<u>2857,450</u>

1/ After deducting \$361,285,000 participations of other Federal Reserve Banks.
2/ After deducting \$7,059,000 participations of other Federal Reserve Banks.