

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 6, 1952

CONDITION OF THE FEDERAL RESERVE BANKSMember Bank Reserves and Related Items

During the week ended March 5, Member bank reserves increased \$77 million. The principal changes supplying reserves were increases of \$180 million in Gold stock and \$133 million in Reserve Bank credit, and decreases of \$42 million in Treasury deposits with Federal Reserve Banks and \$12 million in Treasury cash holdings. The principal offsetting changes were increases of \$88 million in Other deposits with Federal Reserve Banks, \$77 million in Foreign deposits with Federal Reserve Banks, \$74 million in Money in circulation, and \$52 million in Other F. R. accounts (net).

The increase of \$133 million in Reserve Bank credit resulted from an increase of \$213 million in Float and decreases of \$41 million in U. S. Government securities and \$39 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$41 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>March 5, 1952</u>	<u>Change since</u>	
		<u>Feb. 27, 1952</u>	<u>March 7, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,514	- 41	+ 335
Loans, discounts and advances	388	- 39	+ 177
Float	981	+213	+ 145
Total	23,883	+133	+ 657
Gold stock	23,290	+180	+1,339
Treasury currency outstanding	4,726	+ 4	+ 87
Money in circulation	28,464	+ 74	+1,245
Treasury cash holdings	1,296	- 12	- 12
Treasury deposits with F. R. Banks	670	- 42	+ 175
Foreign deposits with F. R. Banks	600	+ 77	- 255
Other deposits with F. R. Banks	295	+ 88	+ 85
Other F. R. accounts (net)	787	+ 52	+ 63
Member bank reserves	19,787	+ 77	+ 783
Required reserves (estimated)	19,223-166	- 29	+ 935
Excess reserves (estimated)	564 621	+106	- 152
Daily average excess reserves (estimated)	636	- 2	- 23

H.4.1(a)

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

	March 5, 1952	Change since February 27, 1952	March 7, 1951
<u>A S S E T S</u>			
Gold certificates	21,386,252	+ 200,001	+ 1,270,850
Redemption fund for F. R. notes	706,082	- 43	+ 111,290
<u>Total gold certificate reserves</u>	<u>22,092,334</u>	<u>+ 199,958</u>	<u>+ 1,382,140</u>
Other cash	395,597	- 23,723	+ 55,382
Discounts and advances	383,814	- 38,672	+ 176,500
Industrial loans	4,584	- 393	+ 840
U. S. Government securities:			
Bills	---	---	- 1,523,172
Certificates	11,809,806	- 41,250	+ 11,809,806
Notes	5,068,073	---	- 9,995,810
Bonds	5,635,823	---	+ 44,048
<u>Total U. S. Government securities</u>	<u>22,513,702</u>	<u>- 41,250</u>	<u>+ 334,872</u>
<u>Total loans and securities</u>	<u>22,902,100</u>	<u>- 80,315</u>	<u>+ 512,212</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	176,786	- 4,015	+ 32,067
Uncollected cash items	3,605,427	- 155,757	+ 341,352
Bank premises	44,161	+ 66	+ 3,768
Other assets	156,290	- 45,604	- 2,361
<u>TOTAL ASSETS</u>	<u>49,372,723</u>	<u>- 109,390</u>	<u>+ 2,324,564</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,408,495	+ 50,732	+ 1,276,015
Deposits:			
Member bank--reserve accounts	19,787,465	+ 77,869	+ 782,989
U. S. Treasurer--general account	670,005	- 41,514	+ 175,393
Foreign	600,111	+ 77,324	- 255,138
Other	295,394	+ 88,744	+ 85,214
<u>Total deposits</u>	<u>21,352,975</u>	<u>+ 202,423</u>	<u>+ 788,458</u>
Deferred availability cash items	2,624,280	- 368,896	+ 196,112
Other liabilities and accrued dividends	14,531	- 334	+ 3,348
<u>TOTAL LIABILITIES</u>	<u>48,400,281</u>	<u>- 116,075</u>	<u>+ 2,263,933</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	241,684	+ 556	+ 13,687
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	164,873	+ 6,129	+ 18,624
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,372,723</u>	<u>- 109,390</u>	<u>+ 2,324,564</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.3%	+ .2%	+ .9%
Contingent liability on acceptances purchased for foreign correspondents	9,708	- 400	- 20,876
Industrial loan commitments	7,004	+ 1/183	+ 4,202
<u>1/February 27 figure revised</u>			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 5, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	361,837	868	---
16 to 90 days	21,977	718	---
91 days to 1 year	---	1,954	13,430,031
Over 1 year to 5 years	---	1,044	5,102,256
Over 5 years to 10 years	---	---	1,352,710
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>383,814</u>	<u>4,584</u>	<u>22,513,702</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 5, 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	21,386,252	747,614	7,247,687	1292,228	1452,046	933,442	829,218	4121,777	577,957	356,390	740,074	596,493	2491,326
Redemption fund for F. R. notes	706,082	62,118	75,496	55,066	80,598	65,208	49,225	116,721	49,033	24,901	36,912	27,966	62,838
<u>Total gold certificate reserves</u>	22,092,334	809,732	7,323,183	1347,294	1532,644	998,650	878,443	4238,498	626,990	381,291	776,986	624,459	2554,164
Other cash	395,597	28,993	74,761	29,481	32,575	22,244	30,571	77,399	19,215	8,409	14,950	14,301	42,698
Discounts and advances	383,814	6,669	16,780	4,235	11,190	18,075	8,150	114,450	9,800	1,100	12,815	4,700	175,850
Industrial loans	4,584	---	---	3,572	---	83	782	---	---	129	---	18	---
U. S. Govt. securities:													
Certificates	11,809,806	800,623	2,542,309	725,193	1177,414	789,238	694,310	1824,261	648,428	375,563	567,969	558,096	1106,402
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>	22,513,702	1526,272	4,846,547	1382,476	2244,571	1504,568	1323,603	3477,692	1236,137	715,958	1082,752	1063,930	2109,196
<u>Total loans and securities</u>	22,902,100	1532,941	4,863,327	1390,283	2255,761	1522,726	1332,535	3592,142	1245,937	717,187	1095,567	1068,648	2285,046
Due from foreign banks	28	2	1/8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	176,786	4,343	18,868	6,934	7,418	48,385	26,799	15,090	7,209	6,270	5,725	9,228	20,517
Uncollected cash items	3,605,427	313,835	672,543	222,249	316,386	277,415	235,304	569,872	147,558	92,096	209,480	191,557	357,132
Bank premises	44,161	1,008	7,574	2,843	4,795	4,172	3,110	6,516	3,230	1,078	2,426	650	6,759
Other assets	156,290	11,747	33,215	9,509	16,223	10,518	9,292	23,441	8,327	4,787	7,575	7,241	14,415
<b>TOTAL ASSETS</b>	<b>49,372,723</b>	<b>2702,601</b>	<b>12,993,479</b>	<b>3008,595</b>	<b>4165,805</b>	<b>2884,111</b>	<b>2516,055</b>	<b>8522,962</b>	<b>2058,467</b>	<b>1211,119</b>	<b>2112,710</b>	<b>1916,085</b>	<b>5280,734</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 5, 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	24,408,495	1493,963	5,390,913	1730,868	2231,940	1723,157	1332,748	4652,215	1135,095	624,997	965,072	686,297	2441,230
Deposits:													
Member bank-reserve accts.	19,787,465	857,452	6,302,214	920,621	1499,287	839,428	896,678	3074,512	701,765	443,367	907,091	971,199	2373,851
U.S.Treasurer-general acct.	670,005	38,054	137,638	54,649	56,341	19,484	23,454	177,546	38,728	26,086	31,205	29,803	37,017
Foreign	600,111	37,293	1/180,250	46,917	55,338	30,677	25,864	83,608	22,857	15,639	22,857	22,857	55,954
Other	295,394	3,350	227,385	2,698	4,927	5,199	3,451	2,645	8,169	1,450	290	1,759	34,071
<u>Total deposits</u>	21,352,975	936,149	6,847,487	1024,885	1615,893	894,788	949,447	3338,311	771,519	486,542	961,443	1025,618	2500,893
Deferred avail. cash items	2,624,280	209,934	473,139	177,624	225,831	213,279	188,792	394,279	111,281	72,425	146,609	164,217	246,870
Other liabilities and accrued dividends	14,531	868	3,963	830	1,792	722	663	2,372	620	509	526	537	1,129
<u>TOTAL LIABILITIES</u>	48,400,281	2640,914	12,715,502	2934,207	4075,456	2831,946	2471,650	8387,177	2018,515	1184,473	2073,650	1876,669	5190,122
Capital paid in	241,684	13,081	76,348	16,938	23,023	10,530	9,974	31,251	8,465	5,449	9,129	11,710	25,786
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	164,873	11,403	34,567	11,468	15,672	11,261	9,798	23,504	9,178	6,061	8,427	8,189	15,345
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,372,723	2702,601	12,993,479	3008,595	4165,805	2884,111	2516,055	8522,962	2058,467	1211,119	2112,710	1916,085	5280,734
Contingent liability on acceptances purchased for foreign correspondents	9,708	602	2/2,931	757	893	495	418	1,350	369	252	369	369	903
Industrial loan commitments	7,004	---	---	2,348	916	67	---	2,431	---	---	820	---	422

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,377,482	1559,734	5,638,564	1788,665	2323,729	1803,866	1390,375	4761,898	1181,081	634,551	989,502	726,854	2578,663
Collateral for F.R. notes:													
Gold certificates	12,724,000	450,000	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	235,649	6,669	12,580	4,235	---	12,700	---	---	9,800	1,100	12,715	---	175,850
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>	26,534,649	1756,669	5,782,580	1854,235	2385,000	1892,700	1435,000	4810,000	1279,800	656,100	1042,715	764,000	2875,850

1/ After deducting \$419,847,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,777,000 participations of other Federal Reserve Banks.