

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 13, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 12, Member bank reserves decreased \$6 million. The principal change reducing reserves was a decrease of \$105 million in Reserve Bank credit. The principal offsetting changes were decreases of \$34 million in Foreign deposits with Federal Reserve Banks, \$31 million in Treasury deposits with Federal Reserve Banks, \$20 million in Other deposits with Federal Reserve Banks, and \$12 million in Money in circulation.

The decrease of \$105 million in Reserve Bank credit resulted from decreases of \$95 million in Float and \$26 million in Loans, discounts and advances, and an increase of \$16 million in U. S. Government securities. Holdings of U. S. Government securities reflected an increase of \$16 million in bills.

Member Bank Reserves and Related Items	March 12, 1952	Change since	
		March 5, 1952	March 14, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,530	+ 16	+ 104
Loans, discounts and advances	362	- 26	+ 226
Float	886	- 95	- 203
Total	23,778	-105	+ 126
Gold stock	23,291	+ 1	+1,391
Treasury currency outstanding	4,726	--	+ 87
Money in circulation	28,452	- 12	+1,285
Treasury cash holdings	1,296	--	+ 13
Treasury deposits with F. R. Banks	639	- 31	+ 219
Foreign deposits with F. R. Banks	566	- 34	- 290
Other deposits with F. R. Banks	275	- 20	+ 29
Other F. R. accounts (net)	785	- 2	+ 64
Member bank reserves	19,781	- 6	+ 283
Required reserves (estimated)	19,205.182	- 18	+ 749
Excess reserves (estimated)	576.99	+ 12	- 466
Daily average excess reserves (estimated)	641	+ 5	- 165

H.4.1(a)

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

	March 12, 1952	Change since	
		March 5, 1952	March 14, 1951
A S S E T S			
Gold certificates	21,386,252	---	+ 1,305,849
Redemption fund for F. R. notes	706,082	---	+ 111,416
<u>Total gold certificate reserves</u>	<u>22,092,334</u>	<u>---</u>	<u>+ 1,417,265</u>
Other cash	384,042	- 11,555	+ 43,679
Discounts and advances	357,481	- 26,333	+ 225,339
Industrial loans	4,790	+ 206	+ 962
U. S. Government securities:			
Bills	16,000	+ 16,000	- 1,494,172
Certificates	11,809,806	---	+ 11,809,806
Notes	5,068,073	---	- 9,988,810
Bonds	5,635,823	---	- 223,608
<u>Total U. S. Government securities</u>	<u>22,529,702</u>	<u>+ 16,000</u>	<u>+ 103,216</u>
<u>Total loans and securities</u>	<u>22,891,973</u>	<u>- 10,127</u>	<u>+ 329,517</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	167,703	- 9,083	+ 25,572
Uncollected cash items	3,631,524	+ 26,097	- 330,488
Bank premises	44,316	+ 155	+ 3,755
Other assets	164,395	+ 8,105	- 2,410
<u>TOTAL ASSETS</u>	<u>49,376,315</u>	<u>+ 3,592</u>	<u>+ 1,486,894</u>
L I A B I L I T I E S			
Federal Reserve notes	24,375,331	- 33,164	+ 1,307,146
Deposits:			
Member bank--reserve accounts	19,781,300	- 6,165	+ 283,765
U. S. Treasurer--general account	638,979	- 31,026	+ 218,574
Foreign	566,054	- 34,057	- 290,390
Other	275,258	- 20,136	+ 29,395
<u>Total deposits</u>	<u>21,261,591</u>	<u>- 91,384</u>	<u>+ 241,344</u>
Deferred availability cash items	2,745,452	+ 121,172	- 127,401
Other liabilities and accrued dividends	14,969	+ 438	+ 3,525
<u>TOTAL LIABILITIES</u>	<u>48,397,343</u>	<u>- 2,938</u>	<u>+ 1,424,614</u>
C A P I T A L A C C O U N T S			
Capital paid in	241,930	+ 246	+ 13,871
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	171,157	+ 6,284	+ 20,089
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,376,315</u>	<u>+ 3,592</u>	<u>+ 1,486,894</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.4%	+ .1%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	9,034	- 674	- 22,430
Industrial loan commitments	6,810	- 194	+ 3,909

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 12, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	341,016	895	16,000
16 to 90 days	16,465	706	---
91 days to 1 year	---	2,070	13,430,031
Over 1 year to 5 years	---	1,119	5,102,256
Over 5 years to 10 years	---	---	1,352,710
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>357,481</u>	<u>4,790</u>	<u>22,529,702</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 12, 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	768,060	7,096,073	1280,200	1488,947	966,227	835,929	3994,048	587,445	384,200	787,084	622,330	2575,709
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	830,178	7,171,569	1335,266	1569,545	1031,435	885,154	4110,769	636,478	409,101	823,996	650,296	2638,547
Other cash	384,042	27,921	73,481	27,206	33,279	21,285	29,461	76,270	18,350	7,252	13,699	13,386	42,452
Discounts and advances	357,481	9,232	91,395	4,835	10,715	12,970	16,000	132,565	12,835	2,550	20,534	3,000	40,850
Industrial loans	4,790	---	---	3,753	---	80	809	---	---	128	---	20	---
U. S. Govt. securities:													
Bills	16,000	338	12,077	307	499	334	294	772	275	159	240	236	469
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>	22,529,702	1526,610	4,858,624	1382,783	2245,070	1504,902	1323,897	3478,464	1236,412	716,117	1082,992	1064,166	2109,665
<u>Total loans and securities</u>	22,891,973	1535,842	4,950,019	1391,371	2255,785	1517,952	1340,706	3611,029	1249,247	718,795	1103,526	1067,186	2150,515
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	167,703	5,040	20,462	6,629	6,105	43,365	23,812	13,834	6,841	5,426	6,093	10,660	19,436
Uncollected cash items	3,631,524	300,292	646,988	218,706	320,562	297,247	267,198	607,607	159,924	95,364	193,171	167,378	357,087
Bank premises	44,316	1,008	7,606	2,843	4,795	4,185	3,197	6,538	3,230	1,078	2,426	650	6,760
Other assets	164,395	12,269	35,045	9,950	16,824	10,945	9,767	24,807	8,785	5,060	8,040	7,666	15,237
TOTAL ASSETS	49,376,315	2712,552	12,905,178	2991,973	4206,898	2926,415	2559,296	8450,858	2082,856	1242,077	2150,952	1917,223	5230,037

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 12, 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	24,375,331	1494,199	5,378,683	1733,090	2235,960	1716,964	1324,866	4653,220	1131,379	623,961	962,731	679,432	2440,846
Deposits:													
Member bank-reserve accts.	19,781,300	836,438	6,275,379	917,486	1508,938	847,222	894,328	3090,173	722,774	456,133	936,170	995,686	2300,573
U.S.Treasurer-general acct.	638,979	43,602	105,148	44,917	76,549	27,838	46,949	76,048	41,801	42,063	42,472	34,447	57,145
Foreign	566,054	34,943	1,172,645	43,961	51,851	28,744	24,235	78,340	21,417	14,654	21,417	21,417	52,430
Other	275,258	4,306	210,612	1,538	4,462	5,794	2,458	2,148	8,215	987	1,315	504	32,919
<u>Total deposits</u>	21,261,591	919,289	6,763,784	1007,902	1641,800	909,598	967,970	3246,709	794,207	513,837	1001,374	1052,054	2443,067
Deferred avail. cash items	2,745,452	236,039	479,227	175,438	236,445	246,561	220,927	411,970	116,210	76,824	146,801	145,433	253,577
Other liabilities and accrued dividends	14,969	872	4,138	759	1,697	779	763	2,137	671	601	608	590	1,354
<u>TOTAL LIABILITIES</u>	48,397,343	2650,399	12,625,832	2917,189	4115,902	2873,902	2514,526	8314,036	2042,467	1215,223	2111,514	1877,509	5138,844
Capital paid in	241,930	13,134	76,434	16,951	23,040	10,548	9,977	31,258	8,465	5,452	9,171	11,714	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	171,157	11,816	35,850	11,851	16,302	11,591	10,160	24,534	9,615	6,266	8,763	8,483	15,926
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,376,315	2712,552	12,905,178	2991,973	4206,898	2926,415	2559,296	8450,858	2082,856	1242,077	2150,952	1917,223	5230,037
Contingent liability on acceptances purchased for foreign correspondents	9,034	560	2,272	705	831	461	389	1,256	343	235	343	343	841
Industrial loan commitments	6,810	---	---	2,166	916	67	---	2,419	---	---	820	---	422

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,350,493	1553,829	5,626,939	1785,608	2319,556	1804,051	1393,035	4751,669	1179,491	635,460	987,695	726,805	2586,355
Collateral for F.R. notes:													
Gold certificates	12,739,000	450,000	4,470,000	750,000	760,000	580,000	485,000	2610,000	270,000	165,000	280,000	219,000	1700,000
Eligible paper	167,476	9,232	68,145	4,835	---	8,595	---	---	12,835	2,550	20,434	---	40,850
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>	26,481,476	1759,232	5,838,145	1854,835	2385,000	1888,595	1435,000	4810,000	1282,835	672,550	1050,434	764,000	2740,850

1/ After deducting \$393,392,000 participations of other Federal Reserve Banks.
2/ After deducting \$6,307,000 participations of other Federal Reserve Banks.