

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 20, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 19, Member bank reserves increased \$1,257 million. The principal changes supplying reserves were decreases of \$633 million in Treasury deposits with Federal Reserve Banks, \$91 million in Money in circulation, \$80 million in Other deposits with Federal Reserve Banks, \$19 million in Foreign deposits with Federal Reserve Banks, and \$11 million in Treasury cash holdings, and an increase of \$438 million in Reserve Bank credit. The principal offsetting change was an increase of \$18 million in Other F. R. accounts (net).

The increase of \$438 million in Reserve Bank credit resulted from increases of \$374 million in Float and \$295 million in U. S. Government securities, and a decrease of \$231 million in Loans, discounts and advances. Holdings of U. S. Government securities, which include \$311 million certificates of indebtedness--special series, issued to the Federal Reserve Banks, reflected an increase of \$311 million in certificates and a decrease of \$16 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>March 19, 1952</u>	<u>Change since</u>	
		<u>March 12, 1952</u>	<u>March 21, 1951</u>
(In millions of dollars)			
Reserve Bank credit			
U. S. Government securities	22,825	+ 295	+ 477
Loans, discounts and advances	131	- 231	- 24
Float	1,260	+ 374	+ 155
Total	24,216	+ 438	+ 609
Gold stock	23,292	+ 1	+1,436
Treasury currency outstanding	4,729	+ 3	+ 91
Money in circulation	28,361	- 91	+1,240
Treasury cash holdings	1,285	- 11	- 10
Treasury deposits with F. R. Banks	6	- 633	- 602
Foreign deposits with F. R. Banks	547	- 19	- 293
Other deposits with F. R. Banks	195	- 80	- 7
Other F. R. accounts (net)	803	+ 18	+ 69
Member bank reserves	21,038	+1,257	+1,737
Required reserves (estimated)	19,581 627	+ 376	+ 857
Excess reserves (estimated)	1,457 11	+ 881	+ 880
Daily average excess reserves (estimated)	1,121	+ 480	+ 258

H.4.1(a)

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

	March 19, 1952	Change since March 12, 1952	March 21, 1951
A S S E T S			
Gold certificates	21,403,253	+ 17,001	+ 1,382,350
Redemption fund for F. R. notes	699,055	- 7,027	+ 97,213
<u>Total gold certificate reserves</u>	<u>22,102,308</u>	<u>+ 9,974</u>	<u>+ 1,479,563</u>
Other cash	387,782	+ 3,740	+ 54,212
Discounts and advances	126,052	- 231,429	- 24,742
Industrial loans	4,856	+ 66	+ 1,063
U. S. Government securities:			
Bills	---	- 16,000	- 1,499,798
Certificates	12,120,806	+ 311,000	+12,120,806
Notes	5,068,073	---	- 9,888,810
Bonds	5,635,823	---	- 255,408
<u>Total U. S. Government securities</u>	<u>22,824,702</u>	<u>+ 295,000</u>	<u>+ 476,790</u>
<u>Total loans and securities</u>	<u>22,955,610</u>	<u>+ 63,637</u>	<u>+ 453,111</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	163,641	- 4,062	+ 25,088
Uncollected cash items	5,004,148	+1,372,624	+ 844,880
Bank premises	44,497	+ 181	+ 3,853
Other assets	153,053	- 11,342	- 5,267
TOTAL ASSETS	50,811,067	+1,434,752	+ 2,855,444
L I A B I L I T I E S			
Federal Reserve notes	24,280,208	- 95,123	+ 1,263,729
Deposits:			
Member bank--reserve accounts	21,037,517	+1,256,217	+ 1,736,466
U. S. Treasurer--general account	6,072	- 632,907	- 602,084
Foreign	547,225	- 18,829	- 292,934
Other	195,129	- 80,129	- 6,730
<u>Total deposits</u>	<u>21,785,943</u>	<u>+ 524,352</u>	<u>+ 834,718</u>
Deferred availability cash items	3,744,037	+ 998,585	+ 689,374
Other liabilities and accrued dividends	15,518	+ 549	+ 4,158
TOTAL LIABILITIES	49,825,706	+1,428,363	+ 2,791,979
C A P I T A L A C C O U N T S			
Capital paid in	241,970	+ 40	+ 13,758
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	177,506	+ 6,349	+ 21,387
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,811,067	+1,434,752	+ 2,855,444
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.0%	- .4%	+ 1.1%
Contingent liability on acceptances purchased for foreign correspondents	8,104	- 930	- 23,615
Industrial loan commitments	6,729	- 81	+ 3,852

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 19, 1952
(Callable Government securities classified according the nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	101,405	1,532	311,000
16 to 90 days	11,647	17	---
91 days to 1 year	13,000	2,172	13,430,031
Over 1 year to 5 years	---	1,135	5,441,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
Total	126,052	4,856	22,824,702

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 19, 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	21,403,253	789,270	7,523,073	1243,973	1451,570	931,373	777,300	3932,831	557,045	333,451	733,895	591,889	2537,583
Redemption fund for F. R. notes	699,055	61,678	73,861	54,264	80,064	63,361	48,832	116,133	48,865	24,830	36,772	27,839	62,556
<u>Total gold certificate reserves</u>	22,102,308	850,948	7,596,934	1298,237	1531,634	994,734	826,132	4048,964	605,910	358,281	770,667	619,728	2600,139
Other cash	387,782	27,953	72,193	26,611	30,183	22,640	33,638	77,067	18,881	6,959	13,756	13,770	44,131
Discounts and advances	126,052	2,544	15,356	4,534	6,811	8,733	6,309	28,872	9,094	588	6,258	494	36,459
Industrial loans	4,856	---	---	3,812	---	87	809	---	---	128	---	20	---
U. S. Govt. securities:													
Certificates	12,120,806	821,707	2,609,258	744,290	1208,420	810,022	712,594	1872,301	665,504	385,453	582,926	572,793	1135,538
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>	22,824,702	1547,356	4,913,496	1401,573	2275,577	1525,352	1341,887	3525,732	1253,213	725,848	1097,709	1078,627	2138,332
<u>Total loans and securities</u>	22,955,610	1549,900	4,928,852	1409,919	2282,388	1534,172	1349,005	3554,604	1262,307	726,564	1103,967	1079,141	2174,791
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	163,641	4,561	20,521	6,500	7,758	39,725	22,047	15,733	7,434	6,191	5,341	9,765	18,065
Uncollected cash items	5,004,148	382,530	1,050,115	312,693	531,253	313,946	300,975	927,017	221,573	108,850	255,974	204,257	394,965
Bank premises	44,497	1,008	7,621	2,843	4,791	4,342	3,198	6,540	3,229	1,078	2,426	654	6,767
Other assets	153,053	11,620	32,823	9,160	15,489	10,286	9,033	22,681	8,066	4,713	7,544	7,307	14,331
TOTAL ASSETS	50,811,067	2828,522	13,709,067	3065,965	4403,499	2919,846	2544,029	8652,610	2127,401	1212,637	2159,676	1934,623	5253,192

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 19, 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	24,280,208	1490,991	5,367,157	1723,586	2227,010	1708,430	1316,497	4642,213	1127,317	622,272	957,693	673,789	2423,253
Deposits:													
Member bank-reserve accts.	21,037,517	962,525	6,952,933	940,479	1576,575	865,142	913,804	3248,403	769,944	464,869	955,376	1015,078	2372,389
U.S.Treasurer-general acct.	6,072	584	267	302	585	507	531	500	526	1,008	525	98	639
Foreign	547,225	33,864	1/165,962	42,604	50,250	27,856	23,487	75,922	20,756	14,201	20,756	20,756	50,811
Other	195,129	3,993	132,374	1,596	5,326	3,524	2,573	2,032	8,740	1,201	1,377	638	31,755
<u>Total deposits</u>	<u>21,785,943</u>	<u>1000,966</u>	<u>7,251,536</u>	<u>984,981</u>	<u>1632,736</u>	<u>897,029</u>	<u>940,395</u>	<u>3326,857</u>	<u>799,966</u>	<u>481,279</u>	<u>978,034</u>	<u>1036,570</u>	<u>2455,594</u>
Deferred avail. cash items	3,744,037	272,744	805,306	281,391	450,484	260,642	241,256	543,450	158,780	81,507	183,665	183,562	281,250
Other liabilities and accrued dividends	15,518	1,186	4,461	831	1,639	742	728	2,267	605	528	561	694	1,276
<u>TOTAL LIABILITIES</u>	<u>49,825,706</u>	<u>2765,887</u>	<u>13,428,460</u>	<u>2990,789</u>	<u>4311,869</u>	<u>2866,843</u>	<u>2498,876</u>	<u>8514,787</u>	<u>2086,668</u>	<u>1185,586</u>	<u>2119,953</u>	<u>1894,615</u>	<u>5161,373</u>
Capital paid in	241,970	13,134	76,433	16,960	23,047	10,541	10,001	31,263	8,465	5,453	9,173	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	177,506	12,298	37,112	12,234	16,929	12,088	10,519	25,530	9,959	6,462	9,046	8,777	16,552
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,811,067</u>	<u>2828,522</u>	<u>13,709,067</u>	<u>3065,965</u>	<u>4403,499</u>	<u>2919,846</u>	<u>2544,029</u>	<u>8652,610</u>	<u>2127,401</u>	<u>1212,637</u>	<u>2159,676</u>	<u>1934,623</u>	<u>5253,192</u>
Contingent liability on acceptances purchased for foreign correspondents	8,104	502	2/2,446	632	746	413	349	1,127	308	211	308	308	754
Industrial loan commitments	6,729	---	---	2,089	916	63	---	2,419	---	---	820	---	422

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,301,033	1555,498	5,631,995	1779,562	2313,434	1792,627	1390,050	4739,517	1172,672	634,017	984,237	722,943	2584,481
Collateral for F.R. notes:													
Gold certificates	12,739,000	450,000	4,470,000	750,000	760,000	580,000	485,000	2510,000	270,000	165,000	280,000	219,000	1800,000
Eligible paper	69,547	1,738	11,130	3,520	---	3,395	---	---	8,600	250	5,664	---	35,250
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>26,483,547</u>	<u>1751,738</u>	<u>5,781,130</u>	<u>1853,520</u>	<u>2385,000</u>	<u>1883,395</u>	<u>1435,000</u>	<u>4810,000</u>	<u>1278,600</u>	<u>670,250</u>	<u>1035,664</u>	<u>764,000</u>	<u>2835,250</u>

1/ After deducting \$381,247,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,658,000 participations of other Federal Reserve Banks.