

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 27, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 26, Member bank reserves decreased \$762 million. The principal change reducing reserves was a decrease of \$803 million in Reserve Bank credit, which was offset in part by a decrease of \$32 million in Money in circulation.

The decrease of \$803 million in Reserve Bank credit resulted from decreases of \$550 million in Float and \$297 million in U. S. Government securities, and an increase of \$44 million in Loans, discounts and advances. Holdings of U. S. Government securities, which include \$14 million certificates of indebtedness -- special series, issued to the Federal Reserve Banks, reflected a decrease of \$297 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>March 26, 1952</u>	<u>March 19, 1952</u>	<u>March 28, 1951</u>
(In millions of dollars)			
Reserve Bank credit			
U. S. Government securities	22,528	-297	- 78
Acceptances purchased	--	--	- 2
Loans, discounts and advances	175	+ 44	- 300
Float	710	-550	- 59
Total	23,413	-803	- 439
Gold stock	23,291	- 1	+1,436
Treasury currency outstanding	4,731	+ 2	+ 94
Money in circulation	28,329	- 32	+1,291
Treasury cash holdings	1,282	- 3	- 17
Treasury deposits with F. R. Banks	7	+ 1	-1,045
Foreign deposits with F. R. Banks	545	- 2	- 353
Other deposits with F. R. Banks	191	- 4	- 108
Other F. R. accounts (net)	804	+ 1	+ 68
Member bank reserves	20,276	-762	+1,253
Required reserves (estimated)	19,480 500	-101	+ 945
Excess reserves (estimated)	796 7	-661	+ 308
Daily average excess reserves (estimated)	1,150	+ 29	+ 626

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

	March 26, 1952	Change since	
		March 19, 1952	March 28, 1951
<u>A S S E T S</u>			
Gold certificates	21,407,251	+ 3,998	+ 1,389,847
Redemption fund for F. R. notes	699,124	+ 69	+ 97,629
<u>Total gold certificate reserves</u>	<u>22,106,375</u>	<u>+ 4,067</u>	<u>+ 1,487,476</u>
Other cash	383,629	- 4,153	+ 33,375
Discounts and advances	169,942	+ 43,890	- 300,627
Industrial loans	5,124	+ 268	+ 1,134
Acceptances purchased	---	---	- 1,996
U. S. Government securities:			
Bills	---	---	- 1,598,598
Certificates	11,823,806	- 297,000	+11,823,806
Notes	5,068,073	---	- 9,906,760
Bonds	5,635,823	---	- 396,508
<u>Total U. S. Government securities</u>	<u>22,527,702</u>	<u>- 297,000</u>	<u>- 78,060</u>
<u>Total loans and securities</u>	<u>22,702,768</u>	<u>- 252,842</u>	<u>- 379,549</u>
Due from foreign banks	28	---	+ 4
F. R. notes of other banks	178,010	+ 14,369	+ 29,538
Uncollected cash items	3,868,050	-1,136,098	+ 252,789
Bank premises	44,454	- 43	+ 3,869
Other assets	161,474	+ 8,421	- 1,735
<u>TOTAL ASSETS</u>	<u>49,444,788</u>	<u>-1,366,279</u>	<u>+ 1,425,767</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,258,067	- 22,141	+ 1,296,380
Deposits:			
Member bank--reserve accounts	20,276,351	- 761,166	+ 1,253,740
U. S. Treasurer--general account	7,455	+ 1,383	- 1,044,688
Foreign	544,963	- 2,262	- 353,298
Other	190,602	- 4,527	- 108,559
<u>Total deposits</u>	<u>21,019,371</u>	<u>- 766,572</u>	<u>- 252,805</u>
Deferred availability cash items	3,157,772	- 586,265	+ 311,933
Other liabilities and accrued dividends	17,982	+ 2,464	+ 5,247
<u>TOTAL LIABILITIES</u>	<u>48,453,192</u>	<u>-1,372,514</u>	<u>+ 1,360,755</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	242,067	+ 97	+ 13,820
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	183,644	+ 6,138	+ 22,872
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,444,788</u>	<u>-1,366,279</u>	<u>+ 1,425,767</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.8%	+ .8%	+ 2.2%
Contingent liability on acceptances purchased for foreign correspondents	8,053	- 51	- 23,438
Industrial loan commitments	6,626	- 103	+ 3,826

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 26, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	133,572	1,671	14,000
16 to 90 days	36,370	17	---
91 days to 1 year	---	2,407	13,430,031
Over 1 year to 5 years	---	1,029	5,441,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,628,705
<u>Total</u>	<u>169,942</u>	<u>5,124</u>	<u>22,527,702</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 26, 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	21,407,251	782,117	7,441,179	1240,518	1470,636	917,132	785,818	4081,933	575,383	316,393	700,294	553,074	2542,774
Redemption fund for F. R. notes	699,124	61,597	73,500	54,120	79,962	64,498	48,754	116,019	48,822	24,816	36,744	27,808	62,484
<u>Total gold certificate reserves</u>	22,106,375	843,714	7,514,679	1294,638	1550,598	981,630	834,572	4197,952	624,205	341,209	737,038	580,882	2605,258
Other cash	383,629	27,624	72,308	24,669	32,348	21,427	32,607	76,577	19,104	6,361	13,870	13,023	43,711
Discounts and advances	169,942	3,348	31,016	5,780	7,611	3,613	8,609	39,782	10,709	4,638	11,133	494	43,209
Industrial loans	5,124	---	---	3,993	---	94	889	---	---	128	---	20	---
U. S. Govt. securities:													
Certificates	11,823,806	801,572	2,545,323	726,053	1178,810	790,174	695,133	1826,423	649,197	376,008	568,642	558,758	1107,713
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>	22,527,702	1527,221	4,849,561	1383,336	2245,967	1505,504	1324,426	3479,854	1236,906	716,403	1083,425	1064,592	2110,507
<u>Total loans and securities</u>	22,702,768	1530,569	4,880,577	1393,109	2253,578	1509,211	1333,924	3519,636	1247,615	721,169	1094,558	1065,106	2153,716
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	178,010	4,059	24,186	7,014	7,864	39,865	28,871	17,460	7,722	6,670	6,251	8,933	19,115
Uncollected cash items	3,868,050	306,651	705,600	247,988	372,250	326,885	274,071	621,630	159,148	93,630	198,568	190,124	371,505
Bank premises	44,454	1,008	7,628	2,837	4,784	4,328	3,194	6,540	3,228	1,078	2,426	654	6,749
Other assets	161,474	12,865	34,044	9,693	16,259	10,911	9,511	24,005	8,556	4,992	7,935	7,702	15,001
TOTAL ASSETS	49,444,788	2726,492	13,239,030	2979,950	4237,684	2894,258	2516,751	8463,804	2069,579	1175,110	2060,647	1866,425	5215,058

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 26, 1952
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserves notes	24,258,067	1491,594	5,374,820	1722,651	2226,309	1706,435	1314,498	4634,395	1123,248	620,605	957,377	675,611	2410,524
Deposits:													
Member bank-reserve accts.	20,276,351	895,084	6,722,942	941,268	1551,656	822,241	892,581	3130,263	730,847	431,105	888,051	956,146	2314,167
U. S. Treasurer-general acct.	7,455	505	47	293	543	235	569	546	531	964	592	564	2,066
Foreign	544,963	32,990	1/173,542	41,504	48,953	27,137	22,880	73,962	20,220	13,835	20,220	20,220	49,500
Other	190,602	3,945	123,926	1,787	4,579	2,583	5,370	2,179	9,921	1,676	620	507	33,509
<u>Total deposits</u>	21,019,371	932,524	7,020,457	984,852	1605,731	852,196	921,400	3206,950	761,519	447,580	909,483	977,437	2399,242
Deferred avail. cash items	3,157,772	238,465	555,741	196,110	311,589	281,388	234,543	481,295	143,049	78,724	153,108	172,297	311,463
Other liabilities and accrued dividends	17,982	903	6,145	775	1,750	813	790	2,361	674	949	676	766	1,380
<u>TOTAL LIABILITIES</u>	48,453,192	2663,486	12,957,163	2904,388	4145,379	2840,832	2471,231	8325,001	2028,490	1147,858	2020,644	1826,111	5122,609
Capital paid in	242,067	13,134	76,446	16,964	23,063	10,553	10,009	31,273	8,465	5,453	9,173	11,720	25,814
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	183,644	12,669	38,359	12,616	17,588	12,499	10,878	26,500	10,315	6,663	9,326	9,077	17,154
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,444,788	2726,492	13,239,030	2979,950	4237,684	2894,258	2516,751	8463,804	2069,579	1175,110	2060,647	1866,425	5215,058
Contingent liability on acceptances purchased for foreign correspondents	8,053	499	2/2,432	628	741	411	346	1,120	306	209	306	306	749
Industrial loan commitments	6,626	---	---	1,896	916	62	---	2,510	---	---	820	---	422

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,256,287	1553,977	5,615,570	1771,518	2317,363	1791,884	1383,089	4731,207	1173,348	632,118	984,380	724,615	2577,218
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	96,327	2,542	20,440	4,766	---	2,525	---	---	10,215	4,300	10,539	---	41,000
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>	26,510,327	1752,542	5,790,440	1854,766	2385,000	1882,525	1435,000	4810,000	1280,215	674,300	1040,539	764,000	2841,000

1/ After deducting \$371,406,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,621,000 participations of other Federal Reserve Banks.