

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 17, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended April 16, Member bank reserves increased \$566 million. The principal changes supplying reserves were an increase of \$716 million in Reserve Bank credit and a decrease of \$90 million in Money in circulation. The principal offsetting changes were increases of \$139 million in Treasury deposits with Federal Reserve Banks, \$76 million in Other deposits with Federal Reserve Banks, \$15 million in Treasury cash holdings, and \$14 million in Foreign deposits with Federal Reserve Banks.

The increase of \$716 million in Reserve Bank credit resulted from increases of \$454 million in Loans, discounts and advances and \$289 million in Float, and a decrease of \$27 million in U. S. Government securities. Holdings of U. S. Government securities reflected an increase of \$500 million in notes, and decreases of \$500 million in bonds and \$27 million in certificates.

During the week, \$500 million of 2-3/4 per cent Treasury Bonds, Investment Series B, 1975-80, were exchanged for 1-1/2 per cent Treasury notes due April 1, 1957.

Member Bank Reserves and Related Items	April 16, 1952	Change since	
		April 9, 1952	April 18, 1951
(In millions of dollars)			
Reserve Bank credit			
U. S. Government securities	22,467	- 27	- 619
Loans, discounts and advances	627	+454	+ 509
Float	1,015	+289	- 15
Total	24,109	+716	- 125
Gold stock	23,293	--	+1,486
Treasury currency outstanding	4,737	+ 1	+ 97
Money in circulation	28,436	- 90	+1,279
Treasury cash holdings	1,288	+ 15	- 5
Treasury deposits with F. R. Banks	520	+139	- 101
Foreign deposits with F. R. Banks	576	+ 14	- 291
Other deposits with F. R. Banks	277	+ 76	- 40
Other F. R. accounts (net)	825	- 2	+ 73
Member bank reserves	20,218	+566	+ 544
Required reserves (estimated)	19,196 ²²⁵	+ 80	+ 638
Excess reserves (estimated)	1,022 ⁹⁹³	+486	- 94
Daily average excess reserves (estimated)	774	+165	- 279

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

	April 16, 1952	Change since	
		April 9, 1952	April 18, 1951
A S S E T S			
Gold certificates	21,414,252	- 2,002	+ 1,466,347
Redemption fund for F. R. notes	695,272	- 3,714	+ 71,843
<u>Total gold certificate reserves</u>	<u>22,109,524</u>	<u>- 5,716</u>	<u>+ 1,538,190</u>
Other cash	361,757	+ 4,753	+ 29,550
Discounts and advances	622,102	+ 454,623	+ 508,612
Industrial loans	4,995	- 134	+ 752
Acceptances purchased	---	---	- 418
U. S. Government securities:			
Bills	---	---	- 1,563,598
Certificates	11,763,306	- 27,000	+ 11,763,306
Notes	5,568,073	+ 500,000	- 9,409,560
Bonds	5,135,823	- 500,000	- 1,408,723
<u>Total U. S. Government securities</u>	<u>22,467,202</u>	<u>- 27,000</u>	<u>- 618,575</u>
<u>Total loans and securities</u>	<u>23,094,299</u>	<u>+ 427,489</u>	<u>- 109,629</u>
Due from foreign banks	28	---	- 5
F. R. notes of other banks	155,716	+ 12,301	+ 24,399
Uncollected cash items	4,495,938	+ 1,093,905	+ 549,684
Bank premises	44,545	+ 88	+ 3,661
Other assets	157,976	+ 8,927	- 3,954
<u>TOTAL ASSETS</u>	<u>50,419,783</u>	<u>+ 1,541,747</u>	<u>+ 2,031,902</u>
L I A B I L I T I E S			
Federal Reserve notes	24,320,721	- 64,778	+ 1,282,777
Deposits:			
Member bank--reserve accounts	20,217,964	+ 565,942	+ 544,120
U. S. Treasurer--general account	519,779	+ 139,021	- 101,680
Foreign	576,037	+ 13,740	- 290,642
Other	276,934	+ 75,680	- 40,099
<u>Total deposits</u>	<u>21,590,714</u>	<u>+ 794,383</u>	<u>+ 111,699</u>
Deferred availability cash items	3,481,103	+ 805,159	+ 564,980
Other liabilities and accrued dividends	16,508	+ 703	+ 3,898
<u>TOTAL LIABILITIES</u>	<u>49,409,046</u>	<u>+ 1,535,467</u>	<u>+ 1,963,363</u>
C A P I T A L A C C O U N T S			
Capital paid in	242,467	+ 126	+ 13,843
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	202,385	+ 6,154	+ 26,376
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,419,783</u>	<u>+ 1,541,747</u>	<u>+ 2,031,902</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.2%	- .7%	+ 2.0%
Contingent liability on acceptances purchased for foreign correspondents	8,049	- 47	- 23,070
Industrial loan commitments	6,545	+ 40	+ 3,822

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 16, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	566,304	876	---
16 to 90 days	46,798	710	530,856
91 days to 1 year	9,000	2,184	12,852,675
Over 1 year to 5 years	---	1,225	5,941,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,128,705
<u>Total</u>	<u>622,102</u>	<u>4,995</u>	<u>22,467,202</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 16, 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	21,414,252	746,607	7,197,985	1267,765	1474,686	940,573	804,782	4126,830	560,886	358,195	780,309	589,594	2566,040
Redemption fund for F. R. notes	695,272	61,344	72,425	53,588	79,648	63,912	48,509	115,650	48,716	24,779	36,665	27,726	62,310
<u>Total gold certificate reserves</u>	22,109,524	807,951	7,270,410	1321,353	1554,334	1004,485	853,291	4242,480	609,602	382,974	816,974	617,320	2628,350
Other cash	361,757	23,853	69,387	23,453	27,414	22,779	33,331	67,463	20,028	6,587	11,782	12,313	43,367
Discounts and advances	622,102	3,196	281,491	9,445	35,101	11,703	17,989	60,582	34,679	7,648	42,755	874	116,639
Industrial loans	4,995	---	---	3,954	---	96	804	---	---	126	---	15	---
U. S. Govt. securities:													
Certificates	11,763,306	797,470	2,532,298	722,338	1172,778	786,130	691,576	1817,078	645,876	374,085	565,733	555,899	1102,045
Notes	5,568,073	377,476	1,198,645	341,913	555,126	372,109	327,353	860,100	305,721	177,070	267,785	263,130	521,645
Bonds	5,135,823	348,173	1,105,594	315,370	512,031	343,222	301,940	793,331	281,987	163,324	246,997	242,704	481,150
<u>Total U. S. Government securities</u>	22,467,202	1523,119	4,836,537	1379,621	2239,935	1501,461	1320,869	3470,509	1233,584	714,479	1080,515	1061,733	2104,840
<u>Total loans and securities</u>	23,094,299	1526,315	5,118,028	1393,020	2275,036	1513,260	1339,662	3531,091	1268,263	722,253	1123,270	1062,622	2221,479
Due from foreign banks	28	2	1/8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	155,716	3,065	21,180	7,741	6,397	36,754	24,470	15,713	7,778	4,527	5,720	7,211	15,160
Uncollected cash items	4,495,938	352,460	902,186	265,527	400,422	381,518	308,401	781,954	175,807	108,221	202,881	204,767	411,794
Bank premises	44,545	1,003	7,633	2,837	4,778	4,328	3,293	6,544	3,208	1,075	2,410	650	6,786
Other assets	157,976	12,159	33,740	9,550	15,809	10,732	9,435	23,577	8,326	4,838	7,689	7,558	14,563
TOTAL ASSETS	50,419,783	2726,808	13,422,572	3023,483	4284,193	2973,857	2571,884	8668,826	2093,013	1230,476	2170,727	1912,442	5341,502

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 16, 1952
(In thousands of dollars)

H.4.1(c)

<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	24,320,721	1497,619	5,386,270	1724,462	2235,404	1702,782	1319,473	4638,832	1124,132	622,921	956,903	677,718	2434,205
Deposits:													
Member bank-reserve accts.	20,217,964	832,151	6,580,458	936,738	1538,552	824,068	898,006	3135,666	717,702	447,707	958,215	958,314	2390,387
U.S.Treasurer-general acct.	519,779	30,362	92,781	31,905	53,679	32,544	33,557	91,355	36,204	26,201	36,411	33,503	21,277
Foreign	576,037	35,390	1/177,605	44,522	52,514	29,111	24,544	79,341	21,690	14,841	21,690	21,690	53,099
Other	276,934	3,516	216,724	1,873	5,233	4,390	1,710	1,663	8,075	1,273	1,561	739	30,177
<u>Total deposits</u>	21,590,714	901,419	7,067,568	1015,038	1649,978	890,113	957,817	3308,025	783,671	490,022	1017,877	1014,246	2494,940
Deferred avail. cash items	3,481,103	262,424	677,684	206,366	302,829	325,517	247,210	577,835	142,488	89,189	154,369	178,562	316,630
Other liabilities and accrued dividends	16,508	1,031	5,041	939	1,787	759	764	2,390	644	495	653	687	1,318
<u>TOTAL LIABILITIES</u>	49,409,046	2662,493	13,136,563	2946,805	4189,998	2919,171	2525,264	8527,082	2050,935	1202,627	2129,802	1871,213	5247,093
Capital paid in	242,467	13,146	76,455	16,971	23,070	10,587	10,012	31,289	8,480	5,453	9,210	11,733	26,061
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	202,385	13,966	42,492	13,725	19,471	13,725	11,975	29,425	11,289	7,260	10,211	9,979	18,867
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,419,783	2726,808	13,422,572	3023,483	4284,193	2973,857	2571,884	8668,826	2093,013	1230,476	2170,727	1912,442	5341,502
Contingent liability on acceptances purchased for foreign correspondents	8,049	499	2/2,431	628	740	410	346	1,119	306	209	306	306	749
Industrial loan commitments	6,545	---	---	1,855	916	62	---	2,482	---	---	815	---	415

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,315,560	1553,231	5,636,835	1783,870	2320,647	1797,506	1391,006	4734,759	1169,314	635,768	987,776	718,922	2585,926
Collateral for F.R. notes:													
Gold certificates	12,749,000	450,000	4,470,000	750,000	810,000	580,000	485,000	2470,000	270,000	165,000	280,000	219,000	1800,000
Eligible paper	491,007	1,770	274,395	7,651	---	10,055	---	---	33,805	7,050	41,781	---	114,500
U. S. Govt. securities	13,625,000	1300,000	1,300,000	1100,000	1575,000	1300,000	950,000	2300,000	1000,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	26,865,007	1751,770	6,044,395	1857,651	2385,000	1890,055	1435,000	4770,000	1303,805	677,050	1071,781	764,000	2914,500

1/ After deducting \$398,418,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,618,000 participations of other Federal Reserve Banks.