

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 24, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended April 23, Member bank reserves decreased \$343 million. The principal changes reducing reserves were an increase of \$357 million in Treasury deposits with Federal Reserve Banks and a decrease of \$136 million in Reserve Bank credit. The principal offsetting changes were decreases of \$103 million in Money in circulation and \$38 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$136 million in Reserve Bank credit resulted from decreases of \$249 million in Float and \$95 million in U. S. Government securities, and an increase of \$208 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$95 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>April 23, 1952</u>	<u>Change since</u>	
		<u>April 16, 1952</u>	<u>April 25, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,372	- 95	- 568
Loans, discounts and advances	835	+208	+ 681
Float	766	-249	+ 71
Total	23,973	-136	+ 184
Gold stock	23,295	+ 2	+1,488
Treasury currency outstanding	4,738	+ 1	+ 97
Money in circulation	28,333	-103	+1,211
Treasury cash holdings	1,287	- 1	- 9
Treasury deposits with F. R. Banks	877	+357	+ 199
Foreign deposits with F. R. Banks	538	- 38	- 354
Other deposits with F. R. Banks	271	- 6	- 49
Other F. R. accounts (net)	824	- 1	+ 71
Member bank reserves	19,875	-343	+ 699
Required reserves (estimated)	19,085 <sup>1</sup>	-113	+ 601
Excess reserves (estimated)	792 <sup>43</sup>	-230	+ 98
Daily average excess reserves (estimated)	605	-169	- 210

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

	April 23, 1952	Change since	
		April 16, 1952	April 25 1951
<b>A S S E T S</b>			
Gold certificates	21,414,251	- 1	+ 1,468,349
Redemption fund for F. R. notes	695,271	- 1	+ 72,979
<u>Total gold certificate reserves</u>	<u>22,109,522</u>	- 2	+ 1,541,328
Other cash	376,972	+ 15,215	+ 36,434
Discounts and advances	830,322	+ 208,220	+ 681,094
Industrial loans	5,070	+ 75	+ 549
Acceptances purchased	---	---	- 258
U. S. Government securities:			
Bills	---	---	- 1,424,698
Certificates	11,668,306	- 95,000	+ 11,668,306
Notes	5,568,073	---	- 9,377,060
Bonds	5,135,823	---	- 1,434,436
<u>Total U. S. Government securities</u>	<u>22,372,202</u>	- 95,000	- 567,888
<u>Total loans and securities</u>	<u>23,207,594</u>	+ 113,295	+ 113,497
Due from foreign banks	28	---	- 5
F. R. notes of other banks	160,023	+ 4,307	+ 24,561
Uncollected cash items	3,636,182	- 859,756	+ 364,832
Bank premises	44,559	+ 14	+ 3,688
Other assets	165,445	+ 7,469	- 2,629
<u>TOTAL ASSETS</u>	<u>49,700,325</u>	- 719,458	+ 2,081,706
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	24,234,321	- 86,400	+ 1,220,061
Deposits:			
Member bank--reserve accounts	19,874,813	- 343,151	+ 699,254
U. S. Treasurer--general account	876,990	+ 357,211	+ 198,587
Foreign	537,954	- 38,083	- 353,788
Other	271,374	- 5,560	- 48,772
<u>Total deposits</u>	<u>21,561,131</u>	- 29,583	+ 495,281
Deferred availability cash items	2,870,664	- 610,439	+ 293,986
Other liabilities and accrued dividends	17,162	+ 654	+ 2,743
<u>TOTAL LIABILITIES</u>	<u>48,683,278</u>	- 725,768	+ 2,012,071
<b>C A P I T A L A C C O U N T S</b>			
Capital paid in	242,644	+ 177	+ 13,922
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	208,518	+ 6,133	+ 27,393
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,700,325</u>	- 719,458	+ 2,081,706
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.3%	+ .1%	+ 1.6%
Contingent liability on acceptances purchased for foreign correspondents	8,096	+ 47	- 22,901
Industrial loan commitments	6,627	+ 82	+ 3,874

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 23, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	771,470	868	---
16 to 90 days	58,852	772	450,856
91 days to 1 year	---	2,228	12,837,675
Over 1 year to 5 years	---	1,202	5,941,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,128,705
<u>Total</u>	<u>830,322</u>	<u>5,070</u>	<u>22,372,202</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 23, 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	21,414,251	752,395	7,079,900	1330,688	1534,995	946,390	807,728	4182,462	559,646	368,938	725,186	606,256	2519,667
Redemption fund for F. R. notes	695,271	61,344	72,425	53,588	79,648	63,912	48,509	115,650	48,716	24,779	36,664	27,726	62,310
<u>Total gold certificate reserves</u>	22,109,522	813,739	7,152,325	1384,276	1614,643	1010,302	856,237	4298,112	608,362	393,717	761,850	633,982	2581,977
Other cash	376,972	23,806	78,097	25,686	30,695	23,398	33,333	67,796	20,258	6,175	12,440	11,476	43,812
Discounts and advances	830,322	5,223	289,136	9,145	52,601	32,308	23,389	146,982	35,572	23,398	59,455	9,574	143,539
Industrial loans	5,070	---	---	4,022	---	95	822	---	---	126	---	5	---
U. S. Govt. securities:													
Certificates	11,668,306	791,030	2,511,847	716,505	1163,307	779,781	685,991	1802,403	640,660	371,064	561,164	551,409	1093,145
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>	22,372,202	1516,679	4,816,086	1373,788	2230,464	1495,112	1315,284	3455,834	1228,368	711,458	1075,946	1057,243	2095,940
<u>Total loans and securities</u>	23,207,594	1521,902	5,105,222	1386,955	2283,065	1527,515	1339,495	3602,816	1263,940	734,982	1135,401	1066,822	2239,479
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	160,023	4,362	21,360	7,297	6,932	36,756	22,673	16,019	8,129	5,807	6,656	5,984	18,048
Uncollected cash items	3,636,182	302,335	671,822	215,581	315,603	279,696	242,115	588,967	148,442	91,856	181,798	215,135	382,832
Bank premises	44,559	1,003	7,653	2,832	4,778	4,325	3,294	6,544	3,209	1,075	2,410	650	6,786
Other assets	165,445	13,092	35,048	10,076	16,389	11,232	9,842	24,801	8,710	5,063	8,022	7,838	15,332
<b>TOTAL ASSETS</b>	49,700,325	2680,241	13,071,535	3032,705	4272,108	2893,225	2506,990	8605,059	2061,051	1238,676	2108,578	1941,888	5288,269

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 23, 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	24,234,321	1493,488	5,369,297	1717,907	2230,371	1689,362	1310,141	4632,332	1117,420	621,625	955,004	676,562	2420,812
Deposits:													
Member bank-reserve accts.	19,874,813	808,794	6,443,722	928,370	1514,179	833,644	869,235	3132,627	692,358	449,453	917,841	937,530	2347,060
U.S.Treasurer-general acct.	876,990	45,357	79,941	90,491	119,973	47,590	50,493	192,899	52,219	44,949	32,750	68,498	51,830
Foreign	537,954	33,306	1/162,973	41,902	49,422	27,397	23,100	74,671	20,414	13,967	20,414	20,414	49,974
Other	271,374	4,000	212,686	2,480	3,903	2,878	1,892	1,963	6,976	1,688	499	448	31,961
<u>Total deposits</u>	<u>21,561,131</u>	<u>891,457</u>	<u>6,899,322</u>	<u>1063,243</u>	<u>1687,477</u>	<u>911,509</u>	<u>944,720</u>	<u>3402,160</u>	<u>771,967</u>	<u>510,057</u>	<u>971,504</u>	<u>1026,890</u>	<u>2480,825</u>
Deferred avail. cash items	2,870,664	229,643	510,809	173,650	257,255	236,418	204,306	425,486	128,491	78,327	140,118	196,143	290,018
Other liabilities and accrued dividends	17,162	984	4,788	858	2,125	841	856	2,375	721	616	708	766	1,524
<u>TOTAL LIABILITIES</u>	<u>48,683,278</u>	<u>2615,572</u>	<u>12,784,216</u>	<u>2955,658</u>	<u>4177,228</u>	<u>2838,130</u>	<u>2460,023</u>	<u>8462,353</u>	<u>2018,599</u>	<u>1210,625</u>	<u>2067,334</u>	<u>1900,361</u>	<u>5193,179</u>
Capital paid in	242,644	13,146	76,485	16,971	23,072	10,587	10,014	31,301	8,503	5,453	9,223	11,737	26,152
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	208,518	14,320	43,772	14,094	20,154	14,134	12,320	30,375	11,640	7,462	10,517	10,273	19,457
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,700,325</u>	<u>2680,241</u>	<u>13,071,535</u>	<u>3032,705</u>	<u>4272,108</u>	<u>2893,225</u>	<u>2506,990</u>	<u>8605,059</u>	<u>2061,051</u>	<u>1238,676</u>	<u>2108,578</u>	<u>1941,888</u>	<u>5288,269</u>
Contingent liability on acceptances purchased for foreign correspondents	8,096	502	2/2,445	631	745	413	348	1,125	308	210	308	308	753
Industrial loan commitments	6,627	---	---	1,937	916	62	---	2,482	---	---	815	---	415

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,250,003	1547,270	5,616,212	1775,949	2314,185	1793,675	1385,457	4728,483	1161,592	634,124	988,084	720,589	2584,383
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	570,577	3,797	281,390	7,351	---	23,760	---	---	34,698	22,800	58,381	---	138,400
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>	<u>26,944,577</u>	<u>1753,797</u>	<u>6,051,390</u>	<u>1857,351</u>	<u>2385,000</u>	<u>1903,760</u>	<u>1435,000</u>	<u>4770,000</u>	<u>1304,698</u>	<u>692,800</u>	<u>1088,381</u>	<u>764,000</u>	<u>2938,400</u>

- 1/ After deducting \$374,965,000 participations of other Federal Reserve Banks.  
2/ After deducting \$5,651,000 participations of other Federal Reserve Banks.