

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 8, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 7, Member bank reserves increased \$94 million. The principal changes supplying reserves were an increase of \$435 million in Reserve Bank credit and a decrease of \$20 million in Foreign deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$299 million in Treasury deposits with Federal Reserve Banks and \$63 million in Money in circulation

The increase of \$435 million in Reserve Bank credit resulted from increases of \$367 million in Loans, discounts and advances and \$102 million in Float, and a decrease of \$34 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$34 million in certificates.

<u>Member Bank Reserves and Related Items</u>	May 7, <u>1952</u>	Change since	
		<u>April 30, 1952</u>	<u>May 9, 1951</u>
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities	22,329	- 34	- 215
Loans, discounts and advances	1,048	+367	+ 622
Float	690	+102	- 46
Total	24,067	+435	+ 361
Gold stock	23,297	--	+1,542
Treasury currency outstanding	4,739	--	+ 96
Money in circulation	28,523	+ 63	+1,208
Treasury cash holdings	1,286	+ 2	- 12
Treasury deposits with F. R. Banks	749 ¹	+299	- 18
Foreign deposits with F. R. Banks	498 ¹	- 20	- 396
Other deposits with F. R. Banks	265	- 1	- 36
Other F. R. accounts (net)	747	- 2	+ 51
Member bank reserves	20,034	+ 94	+1,201
Required reserves (estimated)	19,064 ⁷¹	- 80	+ 794
Excess reserves (estimated)	970 ⁶³	+174	+ 407
Daily average excess reserves (estimated)	639	+ 80	- 29

H.4.1(a)

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

	May 7, 1952	Change since	
		April 30, 1952	May 9, 1951
<u>A S S E T S</u>			
Gold certificates	21,412,249	- 4	+ 1,521,348
Redemption fund for F. R. notes	689,550	- 3,878	+ 66,442
<u>Total gold certificate reserves</u>	<u>22,101,799</u>	<u>- 3,882</u>	<u>+ 1,587,790</u>
Other cash	348,735	- 14,557	+ 25,785
Discounts and advances	1,042,885	+ 366,625	+ 621,313
Industrial loans	5,114	- 44	+ 296
U. S. Government securities:			
Bills	---	---	- 1,014,351
Certificates	11,625,306	- 34,000	+11,625,306
Notes	5,568,073	---	- 9,344,060
Bonds	5,135,823	---	- 1,481,556
<u>Total U. S. Government securities</u>	<u>22,329,202</u>	<u>- 34,000</u>	<u>- 214,661</u>
<u>Total loans and securities</u>	<u>23,377,201</u>	<u>+ 332,581</u>	<u>+ 406,948</u>
Due from foreign banks	28	---	- 5
F. R. notes of other banks	140,189	- 14,878	+ 12,287
Uncollected cash items	3,265,986	- 60,480	+ 125,314
Bank premises	44,639	- 10	+ 3,643
Other assets	180,773	+ 7,721	- 1,528
<u>TOTAL ASSETS</u>	<u>49,459,350</u>	<u>+ 246,495</u>	<u>+ 2,160,234</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,364,034	+ 31,758	+ 1,184,624
Deposits:			
Member bank--reserve accounts	20,034,029	+ 93,763	+ 1,200,677
U. S. Treasurer--general account	749,485	+ 299,067	- 17,386
Foreign	497,608	- 20,576	- 396,403
Other	265,192	- 1,157	- 36,007
<u>Total deposits</u>	<u>21,546,314</u>	<u>+ 371,097</u>	<u>+ 750,881</u>
Deferred availability cash items	2,576,341	- 162,386	+ 171,277
Other liabilities and accrued dividends	17,153	- 177	+ 4,811
<u>TOTAL LIABILITIES</u>	<u>48,503,842</u>	<u>+ 240,292</u>	<u>+ 2,111,593</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	242,995	+ 67	+ 14,007
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	146,628	+ 6,136	+ 6,314
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,459,350</u>	<u>+ 246,495</u>	<u>+ 2,160,234</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.1%	- .5%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	8,120	+ 2	- 23,316
Industrial loan commitments	6,473	- 63	+ 3,858

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 7, 1952
(Callable Government securities classified according to nearest call date)

	<u>Discounts and advances</u>	<u>Industrial loans</u>	<u>U. S. Government securities</u>
Within 15 days	977,109	868	---
16 to 90 days	65,676	870	416,856
91 days to 1 year	100	2,123	12,828,675
Over 1 year to 5 years	---	1,253	5,941,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,128,705
<u>Total</u>	<u>1,042,885</u>	<u>5,114</u>	<u>22,329,202</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 7, 1952
(In thousands of dollars)

L I A B I L I T I E S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans.Cy	Dallas	SanFran.
Federal Reserve notes	24,364,034 ³⁴⁸	1497,987	5,386,754	1717,895	2240,695	1694,254	1333,375	4637,134	1124,808	625,347	964,095	686,878	2454,812
Deposits:													
Member bank-reserve accts.	20,034,029	811,123	6,434,607	916,113	1504,266	832,420	879,225	3155,126	702,629	462,866	912,274	996,792	2426,588 ^{45,799}
U.S.Treasurer-general acct.	749,485	73,007	131,991	51,764	97,594	45,123	38,435	115,113	33,602	40,786	40,134	43,474	38,462
Foreign	497,608	30,523	1/153,708	38,399	45,292	25,107	21,169	68,430	18,707	12,800	18,707	18,707	46,059
Other	265,192 ⁴⁵³	4,195	198,637	1,228	4,278	5,296	1,830	1,540	8,155	1,886	4,240	1,045	32,863 ^{33,123}
<u>Total deposits</u>	21,546,314 ⁵	918,848	6,918,943	1007,504	1651,430	907,946	940,659	3340,209	763,093	518,338	975,355	1060,018	2543,972
Deferred avail. cash items	2,576,341	222,848	446,655	157,526	220,361	211,794	200,899	380,774	116,578	75,405	140,880	131,430	271,191
Other liabilities and accrued dividends	17,153 ²	1,167	4,610	868	2,011	860	779	2,532	708	926	647	676	1,368
TOTAL LIABILITIES	48,503,842	2640,850	12,756,962	2883,793	4114,497	2814,854	2475,712	8360,649	2005,187	1220,016	2080,977	1879,002	5271,343
Capital paid in	242,995	13,146	76,504	16,966	23,314	10,595	10,014	31,310	8,504	5,455	9,225	11,789	26,173
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	146,628	10,169	30,994	10,362	13,852	10,034	8,712	20,344	8,278	5,502	7,497	7,284	13,600
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,459,350	2701,368	13,031,522	2957,103	4203,317	2865,857	2519,071	8493,333	2044,278	1246,109	2119,203	1917,592	5360,597
Contingent liability on acceptances purchased for foreign correspondents	8,120	503	2/2,452	633	747	414	349	1,129	309	211	309	309	755
Industrial loan commitments	6,473	---	---	1,890	916	62	---	2,380	---	---	810	---	415
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	25,214,293	1550,034	5,605,734	1769,339	2310,961	1780,793	1378,090	4718,577	1163,972	635,098	993,261	719,787	2588,647
Collateral for F.R. notes:													
Gold certificates	13,049,000	450,000	4,470,000	750,000	810,000	580,000	485,000	2770,000	270,000	165,000	280,000	219,000	1800,000
Eligible paper	717,251	14,467	410,085	9,536	---	24,260	---	---	19,935	4,600	73,118	---	161,250
U. S. Govt. securities	13,275,000	1300,000	1,300,000	1100,000	1575,000	1300,000	950,000	2000,000	950,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	27,041,251	1764,467	6,180,085	1859,536	2385,000	1904,260	1435,000	4770,000	1239,935	674,600	1103,118	764,000	2961,250

1/ After deducting \$343,626,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,668,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 7, 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	21,412,249	711,034	6,660,303	1246,238	1479,869	927,416	852,173	4373,663	577,250	400,559	827,864	673,454	2682,426
Redemption fund for F. R. notes	689,550	61,027	70,868	52,994	79,252	62,501	48,185	115,186	48,577	24,725	36,530	27,613	62,092
<u>Total gold certificate reserves</u>	<u>22,101,799</u>	<u>772,061</u>	<u>6,731,171</u>	<u>1299,232</u>	<u>1559,121</u>	<u>989,917</u>	<u>900,358</u>	<u>4488,849</u>	<u>625,827</u>	<u>425,284</u>	<u>864,394</u>	<u>701,067</u>	<u>2744,518</u>
Other cash	348,735	23,552	69,890	21,502	33,004	20,637	31,957	63,813	17,281	5,770	11,113	11,305	38,911
Discounts and advances	1,042,885	15,893	429,031	11,330	88,151	26,208	20,739	169,372	20,809	5,198	74,191	13,574	168,389
Industrial loans	5,114	---	---	4,062	---	99	824	---	---	124	---	5	---
U. S. Govt. securities:													
Certificates	11,625,306	824,827	2,684,457	730,673	1160,485	785,731	672,862	1662,547	630,080	370,046	508,909	532,857	1061,832
Notes	5,568,073	395,060	1,285,752	349,965	555,827	376,335	322,274	796,296	301,784	177,237	243,748	255,218	508,577
Bonds	5,135,823	364,392	1,185,939	322,797	512,678	347,120	297,256	734,479	278,356	163,478	224,826	235,406	469,096
<u>Total U. S. Government securities</u>	<u>22,329,202</u>	<u>1584,279</u>	<u>5,156,148</u>	<u>1403,435</u>	<u>2228,990</u>	<u>1509,186</u>	<u>1292,392</u>	<u>3193,322</u>	<u>1210,220</u>	<u>710,761</u>	<u>977,483</u>	<u>1023,481</u>	<u>2039,505</u>
<u>Total loans and securities</u>	<u>23,377,201</u>	<u>1600,172</u>	<u>5,585,179</u>	<u>1418,827</u>	<u>2317,141</u>	<u>1535,493</u>	<u>1313,955</u>	<u>3362,694</u>	<u>1231,029</u>	<u>716,083</u>	<u>1051,674</u>	<u>1037,060</u>	<u>2207,894</u>
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	140,189	3,039	18,473	5,687	6,275	35,704	17,558	14,343	7,283	3,767	5,889	6,491	15,680
Uncollected cash items	3,265,986	287,339	578,385	197,775	264,717	267,280	241,333	531,755	150,105	88,506	175,746	152,784	330,261
Bank premises	44,639	999	7,637	2,832	4,772	4,475	3,292	6,520	3,189	1,072	2,394	647	6,810
Other assets	180,773	14,204	40,779	11,246	18,284	12,350	10,617	25,355	9,563	5,626	7,992	8,237	16,520
TOTAL ASSETS	49,459,350	2701,368	13,031,522	2957,103	4203,317	2865,857	2519,071	8493,333	2044,278	1246,109	2119,203	1917,592	5360,597

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