

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 22, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 21, Member bank reserves increased \$174 million. The principal changes supplying reserves were an increase of \$30 million in Reserve Bank credit and decreases of \$132 million in Treasury deposits with Federal Reserve Banks, \$16 million in Other deposits with Federal Reserve Banks, \$14 million in Money in circulation, and \$14 million in Treasury cash holdings, which were partially offset by an increase of \$33 million in Foreign deposits with Federal Reserve Banks.

The increase of \$30 million in Reserve Bank credit resulted from an increase of \$235 million in Float and decreases of \$172 million in Loans, discounts and advances and \$32 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$82 million in certificates and an increase of \$50 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>May 21, 1952</u>	<u>Change since</u>	
		<u>May 14, 1952</u>	<u>May 23, 1951</u>
(In millions of dollars)			
Bank credit:			
Government securities	22,283	- 32	- 130
Discounts and advances	504	-172	+ 273
	1,008	+235	+ 241
	23,794	+ 30	+ 383
	23,298	+ 1	+1,543
Currency outstanding	4,739	--	+ 97
Circulation	28,483	- 14	+1,232
Cash holdings	1,279	- 14	- 11
Deposits with F. R. Banks	384	-132	- 381
Deposits with F. R. Banks	572	+ 33	- 312
Deposits with F. R. Banks	241	- 16	- 76
F. R. accounts (net)	745	--	+ 49
Bank reserves	20,127	+174	+1,521
Reserves (estimated)	19,186 ¹	+ 98	+ 871
Reserves (estimated)	941 ⁶	+ 76	+ 650
Average excess reserves (estimated)	683	- 18	+ 33

H.4.1(a)

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

	May 21, 1952	Change since May 14, 1952		May 23, 1951
<u>A S S E T S</u>				
Gold certificates	21,418,250	+	7,996	+ 1,534,345
Redemption fund for F. R. notes	688,411	-	425	+ 61,561
<u>Total gold certificate reserves</u>	<u>22,106,661</u>	+	<u>7,571</u>	<u>+ 1,595,906</u>
Other cash	337,453	-	1,648	+ 8,870
Discounts and advances	498,606	-	172,014	+ 272,978
Industrial loans	5,276	+	66	+ 287
U. S. Government securities:				
Bills	50,000	+	50,000	- 759,324
Certificates	11,528,806	-	82,500	+11,528,806
Notes	5,568,073	---	---	- 9,323,060
Bonds	5,135,823	---	---	- 1,577,206
<u>Total U. S. Government securities</u>	<u>22,282,702</u>	-	<u>32,500</u>	<u>- 130,784</u>
<u>Total loans and securities</u>	<u>22,786,584</u>	-	<u>204,448</u>	<u>+ 142,481</u>
Due from foreign banks	28	---	---	- 10
F. R. notes of other banks	155,227	+	9,155	+ 31,036
Uncollected cash items	3,958,153	-	27,799	+ 624,232
Bank premises	44,832	+	3	+ 3,696
Other assets	195,835	+	6,509	- 617
<u>TOTAL ASSETS</u>	<u>49,584,773</u>	-	<u>210,657</u>	<u>+ 2,405,594</u>
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	24,324,333	-	13,768	+ 1,217,285
Deposits:				
Member bank--reserve accounts	20,126,522	+	173,661	+ 1,520,738
U. S. Treasurer--general account	384,313	-	131,549	- 380,778
Foreign	572,247	+	32,767	- 311,666
Other	241,181	-	15,835	- 75,617
<u>Total deposits</u>	<u>21,324,263</u>	+	<u>59,044</u>	<u>+ 752,677</u>
Deferred availability cash items	2,950,478	-	262,072	+ 383,882
Other liabilities and accrued dividends	17,540	-	190	+ 1,718
<u>TOTAL LIABILITIES</u>	<u>48,616,614</u>	-	<u>216,986</u>	<u>+ 2,355,562</u>
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	243,372	+	338	+ 13,882
Surplus (Section 7)	538,342	---	---	+ 28,320
Surplus (Section 13b)	27,543	---	---	---
Other capital accounts	158,902	+	5,991	+ 7,830
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,584,773</u>	-	<u>210,657</u>	<u>+ 2,405,594</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.4%	-	.1%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	8,091	-	13	- 23,329
Industrial loan commitments	6,206	-	173	+ 3,506

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 21, 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	449,628	1,008	---
16 to 90 days	48,978	643	466,856
91 days to 1 year	---	2,351	12,732,175
Over 1 year to 5 years	---	1,274	5,941,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,128,705
<u>Total</u>	<u>498,606</u>	<u>5,276</u>	<u>22,282,702</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 21, 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	21,418,250	632,236	7,045,487	1192,199	1417,558	877,495	839,598	4455,251	557,675	361,760	827,025	645,974	2565,992
Redemption fund for F. R. notes	688,411	60,794	69,864	52,586	78,969	64,267	47,981	114,851	48,485	24,692	36,458	27,543	61,921
<u>Total gold certificate reserves</u>	22,106,661	693,030	7,115,351	1244,785	1496,527	941,762	887,579	4570,102	606,160	386,452	863,483	673,517	2627,913
Other cash	337,453	23,740	67,229	21,122	28,159	20,896	32,050	60,168	16,781	5,705	11,644	11,299	38,660
Discounts and advances	498,606	2,498	83,402	7,418	25,692	34,436	20,043	53,509	8,336	10,076	73,065	11,138	168,993
Industrial loans	5,276	---	---	4,243	---	103	802	---	---	123	---	5	---
U. S. Govt. securities:													
Bills	50,000	3,548	11,546	3,143	4,991	3,379	2,894	7,150	2,710	1,591	2,189	2,292	4,567
Certificates	11,528,806	817,980	2,662,173	724,607	1150,852	779,209	667,277	1648,747	624,850	366,975	504,685	528,434	1053,017
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>	22,282,702	1580,980	5,145,410	1400,512	2224,348	1506,043	1289,701	3186,672	1207,700	709,281	975,448	1021,350	2035,257
<u>Total loans and securities</u>	22,786,584	1583,478	5,228,812	1412,173	2250,040	1540,582	1310,546	3240,181	1216,036	719,480	1048,513	1032,493	2204,250
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	155,227	3,586	20,261	8,316	7,123	36,044	19,006	15,312	8,795	5,433	6,154	6,140	19,057
Uncollected cash items	3,958,153	385,770	785,235	242,349	351,510	301,112	246,228	645,215	166,828	95,446	206,752	169,883	361,825
Bank premises	44,832	999	7,695	2,832	4,769	4,476	3,427	6,520	3,189	1,072	2,394	647	6,812
Other assets	195,835	15,344	44,281	12,153	19,576	13,322	11,549	27,550	10,346	6,063	8,710	9,083	17,858
TOTAL ASSETS	49,584,773	2705,949	13,268,872	2943,732	4157,707	2858,195	2510,386	8565,052	2028,136	1219,652	2147,651	1903,063	5276,378

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 21, 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	24,324,333	1496,479	5,393,475	1719,641	2239,653	1684,329	1321,098	4643,633	1119,271	624,091	957,174	681,235	2444,254
Deposits:													
Member bank-reserve accts.	20,126,522	853,051	6,613,355	887,672	1486,357	815,702	889,578	3199,321	685,172	444,543	928,510	984,935	2338,326
U.S.Treasurer-general acct.	384,313	27,282	38,077	26,522	25,439	23,961	21,012	58,199	31,565	27,872	39,049	29,352	35,983
Foreign	572,247	35,414	1/173,534	44,554	52,550	29,131	24,562	79,397	21,706	14,851	21,706	21,706	53,136
Other	241,181	3,863	181,971	2,161	4,357	1,836	2,156	1,519	7,027	1,316	2,738	472	31,765
<u>Total deposits</u>	<u>21,324,263</u>	<u>919,610</u>	<u>7,006,937</u>	<u>960,909</u>	<u>1568,703</u>	<u>870,630</u>	<u>937,308</u>	<u>3338,436</u>	<u>745,470</u>	<u>488,582</u>	<u>992,003</u>	<u>1036,465</u>	<u>2459,210</u>
Deferred avail. cash items	2,950,478	227,137	586,094	188,141	257,339	250,489	207,063	446,050	122,899	79,963	159,011	145,368	280,924
Other liabilities and accrued dividends	17,540	1,273	4,749	967	1,923	915	872	2,502	747	527	691	824	1,550
<u>TOTAL LIABILITIES</u>	<u>48,616,614</u>	<u>2644,499</u>	<u>12,991,255</u>	<u>2869,658</u>	<u>4067,618</u>	<u>2806,363</u>	<u>2466,341</u>	<u>8430,621</u>	<u>1988,387</u>	<u>1193,163</u>	<u>2108,879</u>	<u>1863,892</u>	<u>5185,938</u>
Capital paid in	243,372	13,146	76,800	16,968	23,304	10,612	10,017	31,331	8,508	5,457	9,227	11,818	26,184
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	158,902	11,101	33,755	11,124	15,131	10,846	9,395	22,070	8,932	5,896	8,041	7,836	14,775
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,584,773</u>	<u>2705,949</u>	<u>13,268,872</u>	<u>2943,732</u>	<u>4157,707</u>	<u>2858,195</u>	<u>2510,386</u>	<u>8565,052</u>	<u>2028,136</u>	<u>1219,652</u>	<u>2147,651</u>	<u>1903,063</u>	<u>5276,378</u>
Contingent liability on acceptances purchased for foreign correspondents	8,091	502	2/2,442	631	744	413	348	1,125	308	210	308	308	752
Industrial loan commitments	6,206	---	---	1,633	915	61	---	2,379	---	---	810	---	408

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,271,117	1544,854	5,641,424	1772,416	2314,051	1782,794	1380,998	4721,215	1158,555	635,439	988,639	717,235	2613,497
Collateral for F.R. notes:													
Gold certificates	12,999,000	400,000	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	377,607	2,436	74,370	7,340	---	33,385	---	---	8,298	10,050	72,828	---	168,900
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>	<u>26,651,607</u>	<u>1702,436</u>	<u>5,844,370</u>	<u>1857,340</u>	<u>2385,000</u>	<u>1913,385</u>	<u>1435,000</u>	<u>4770,000</u>	<u>1228,298</u>	<u>680,050</u>	<u>1102,828</u>	<u>764,000</u>	<u>2968,900</u>

1/ After deducting \$398,697,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,649,000 participations of other Federal Reserve Banks.