

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

May 29, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 28, Member bank reserves decreased \$460 million. The principal changes reducing reserves were increases of \$227 million in Money in circulation, \$174 million in Treasury deposits with Federal Reserve Banks, and \$25 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$52 million in Reserve Bank credit. The principal offsetting change was a decrease of \$25 million in Other deposits with Federal Reserve Banks.

The decrease of \$52 million in Reserve Bank credit resulted from decreases of \$360 million in Float and \$10 million in U. S. Government securities, and an increase of \$317 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$42 million in certificates and an increase of \$32 million in bills.

Member Bank Reserves and Related Items	May 28, 1952	Change since	
		May 21, 1952	May 30, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,273	- 10	- 20
Loans, discounts and advances	821	+317	+ 276
Float	648	-360	+ 89
Total	23,742	- 52	+ 346
Gold stock	23,296	- 2	+1,541
Treasury currency outstanding	4,741	+ 2	+ 99
Money in circulation	28,710	+227	+1,249
Treasury cash holdings	1,286	+ 7	- 8
Treasury deposits with F. R. Banks	558	+174	- 62
Foreign deposits with F. R. Banks	597	+ 25	- 298
Other deposits with F. R. Banks	216	- 25	- 106
Other F. R. accounts (net)	745	--	+ 52
Member bank reserves	19,667	-460	+1,159
Required reserves (estimated)	19,228-17	+ 42	+1,026
Excess reserves (estimated)	439-50	-502	+ 133
Daily average excess reserves (estimated)	494	-189	+ 61

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

	May 28, 1952	Change since May 21, 1952	May 30, 1951
A S S E T S			
Gold certificates	21,426,254	+ 8,004	+ 1,546,352
Redemption fund for F. R. notes	677,135	- 11,276	+ 49,371
<u>Total gold certificate reserves</u>	<u>22,103,389</u>	<u>- 3,272</u>	<u>+ 1,595,723</u>
Other cash	314,165	- 23,288	+ 6,933
Discounts and advances	816,306	+ 317,700	+ 276,588
Industrial loans	5,069	- 207	- 101
U. S. Government securities:			
Bills	82,000	+ 32,000	- 612,824
Certificates	11,486,806	- 42,000	+ 11,486,806
Notes	5,568,073	---	- 9,310,560
Bonds	5,135,823	---	- 1,583,256
<u>Total U. S. Government securities</u>	<u>22,272,702</u>	<u>- 10,000</u>	<u>- 19,834</u>
<u>Total loans and securities</u>	<u>23,094,077</u>	<u>+ 307,493</u>	<u>+ 256,653</u>
Due from foreign banks	28	---	- 10
F. R. notes of other banks	138,929	- 16,298	+ 17,987
Uncollected cash items	3,292,582	- 665,571	+ 324,688
Bank premises	44,740	- 92	+ 3,670
Other assets	203,681	+ 7,846	- 711
<u>TOTAL ASSETS</u>	<u>49,191,591</u>	<u>- 393,182</u>	<u>+ 2,204,933</u>
L I A B I L I T I E S			
Federal Reserve notes	24,515,784	+ 191,451	+ 1,221,901
Deposits:			
Member bank--reserve accounts	19,667,155	- 459,367	+ 1,158,704
U. S. Treasurer--general account	558,130	+ 173,817	- 61,602
Foreign	597,032	+ 24,785	- 297,569
Other	215,857	- 25,324	- 106,013
<u>Total deposits</u>	<u>21,038,174</u>	<u>- 286,089</u>	<u>+ 693,520</u>
Deferred availability cash items	2,644,226	- 306,252	+ 234,838
Other liabilities and accrued dividends	18,969	+ 1,429	+ 2,393
<u>TOTAL LIABILITIES</u>	<u>48,217,153</u>	<u>- 399,461</u>	<u>+ 2,152,652</u>
C A P I T A L A C C O U N T S			
Capital paid in	243,541	+ 169	+ 14,562
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	165,012	+ 6,110	+ 9,399
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,191,591</u>	<u>- 393,182</u>	<u>+ 2,204,933</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.5%	+ .1%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	8,045	- 46	- 22,744
Industrial loan commitments	6,150	- 56	+ 2,478

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 28, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	763,058	847	---
16 to 90 days	53,248	649	498,856
91 days to 1 year	---	2,301	12,690,175
Over 1 year to 5 years	---	1,272	5,941,352
Over 5 years to 10 years	---	---	1,013,614
Over 10 years	---	---	2,128,705
<u>Total</u>	<u>816,306</u>	<u>5,069</u>	<u>22,272,702</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 28, 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	21,426,254	670,496	6,909,635	1247,737	1421,049	888,608	829,327	4480,015	571,073	372,809	827,240	631,469	2576,796
Redemption fund for F. R. notes	677,135	60,593	69,360	54,140	78,746	63,203	47,828	104,512	48,413	24,653	36,411	27,496	61,780
<u>Total gold certificate reserves</u>	22,103,389	731,089	6,978,995	1301,877	1499,795	951,811	877,155	4584,527	619,486	397,462	863,651	658,965	2638,576
Other cash	314,165	22,537	56,438	19,491	24,137	19,682	34,090	59,282	15,568	6,346	11,215	10,644	34,735
Discounts and advances	816,306	34,658	305,622	15,248	89,192	32,076	35,743	53,024	19,541	11,066	78,905	11,538	129,693
Industrial loans	5,069	---	---	4,043	---	97	802	---	---	123	---	4	---
U. S. Govt. securities:													
Bills	82,000	5,818	18,935	5,154	8,186	5,542	4,746	11,727	4,444	2,610	3,590	3,758	7,490
Certificates	11,486,806	815,001	2,652,475	721,968	1146,659	776,370	664,846	1642,739	622,574	365,637	502,846	526,510	1049,181
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>	22,272,702	1580,271	5,143,101	1399,884	2223,350	1505,367	1289,122	3185,241	1207,158	708,962	975,010	1020,892	2034,344
<u>Total loans and securities</u>	23,094,077	1614,929	5,448,723	1419,175	2312,542	1537,540	1325,667	3238,265	1226,699	720,151	1053,915	1032,434	2164,037
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R. notes of other banks	138,929	2,556	18,122	6,144	6,459	33,933	19,002	14,483	6,548	4,302	6,084	5,212	16,084
Uncollected cash items	3,292,582	275,723	618,485	205,571	307,877	240,795	212,282	547,001	144,028	89,115	174,239	152,256	325,210
Bank premises	44,740	994	7,698	2,826	4,759	4,476	3,425	6,494	3,168	1,070	2,394	647	6,789
Other assets	203,681	16,035	46,091	12,602	20,495	13,950	11,986	28,525	10,755	6,289	9,090	9,401	18,462
TOTAL ASSETS	49,191,591	2663,865	13,174,560	2967,688	4176,067	2802,188	2483,608	8478,581	2026,253	1224,736	2120,589	1869,560	5203,896

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 28, 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	24,515,784	1509,535	5,456,588	1733,434	2247,650	1697,180	1331,245	4665,202	1125,662	623,412	963,046	687,191	2475,639
Deposits:													
Member bank-reserve accts.	19,667,155	798,812	6,501,072	918,111	1480,129	783,057	868,892	3111,705	683,041	446,566	905,533	956,259	2213,978
U.S.Treasurer-general acct.	558,130	38,355	106,432	31,466	45,555	40,148	32,364	55,962	32,682	34,352	49,700	34,077	57,037
Foreign	597,032	36,592	1/185,057	46,036	54,298	30,100	25,379	82,038	22,428	15,345	22,428	22,428	54,903
Other	215,857	4,674	160,928	1,206	3,402	1,709	2,359	1,635	7,801	1,028	1,333	416	29,366
Total deposits	21,038,174	878,433	6,953,489	996,819	1583,384	855,014	928,994	3251,340	745,952	497,291	978,994	1013,180	2355,284
Deferred avail. cash items	2,644,226	212,810	480,193	161,918	252,186	196,753	178,016	424,027	113,768	76,733	138,746	128,833	280,243
Other liabilities and accrued dividends	18,969	1,150	5,302	1,054	2,091	992	965	2,644	795	611	758	899	1,708
TOTAL LIABILITIES	48,217,153	2601,928	12,895,572	2893,225	4085,311	2749,939	2439,220	8343,213	1986,177	1198,047	2081,544	1830,103	5112,874
Capital paid in	243,541	13,146	76,815	16,978	23,343	10,617	10,017	31,421	8,508	5,458	9,228	11,829	26,181
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	165,012	11,588	35,111	11,503	15,759	11,258	9,738	22,917	9,259	6,095	8,313	8,111	15,360
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,191,591	2663,865	13,174,560	2967,688	4176,067	2802,188	2483,608	8478,581	2026,253	1224,736	2120,589	1869,560	5203,896
Contingent liability on acceptances purchased for foreign correspondents	8,045	499	2/2,429	628	740	410	346	1,118	306	209	306	306	748
Industrial loan commitments	6,150	---	---	1,584	915	61	---	2,372	---	---	810	---	408

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,383,960	1540,873	5,686,020	1778,679	2316,817	1785,240	1383,658	4755,639	1167,193	635,515	994,231	724,735	2615,360
Collateral for F.R. notes:													
Gold certificates	13,099,000	400,000	4,470,000	750,000	810,000	580,000	485,000	2870,000	270,000	165,000	280,000	219,000	1800,000
Eligible paper	596,322	34,596	277,820	15,170	---	29,825	---	---	19,503	11,040	78,768	---	129,600
U. S. Govt. securities	13,175,000	1300,000	1,300,000	1100,000	1575,000	1300,000	950,000	1900,000	950,000	505,000	750,000	545,000	1000,000
Total collateral	26,870,322	1734,596	6,047,820	1865,170	2385,000	1909,825	1435,000	4770,000	1239,503	681,040	1108,768	764,000	2929,600

1/ After deducting \$411,960,000 participations of other Federal Reserve Banks.
 2/ After deducting \$5,616,000 participations of other Federal Reserve Banks.