

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

June 26, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended June 25, Member bank reserves decreased \$1,226 million. The principal changes reducing reserves were a decrease of \$1,075 million in Reserve Bank credit, and increases of \$125 million in Treasury deposits with Federal Reserve Banks, \$50 million in Other deposits with Federal Reserve Banks, and \$27 million in Money in circulation. The principal offsetting change was an increase of \$49 million in Gold stock.

The decrease of \$1,075 million in Reserve Bank credit resulted from decreases of \$433 million in U. S. Government securities, \$408 million in Float, and \$235 million in Loans, discounts and advances. The decrease in holdings of U. S. Government securities reflected retirement of the \$413,000,000 certificates of indebtedness--special series, issued to the Federal Reserve Banks, held the previous week, an increase of \$33,000,000 in other certificates, and a decrease of \$53,000,000 in bills.

Member Bank Reserves and Related Items	June 25, 1952	Change since	
		June 18, 1952	June 27, 1951
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities	22,564	- 433	- 279
Loans, discounts and advances	311	- 235	+ 85
Float	877	- 408	+ 31
Total	23,753	-1,075	- 163
Gold stock	23,346	+ 49	+1,591
Treasury currency outstanding	4,752	+ 1	+ 102
Money in circulation	28,814	+ 27	+1,213
Treasury cash holdings	1,290	+ 4	+ 4
Treasury deposits with F. R. Banks	134	+ 125	- 284
Foreign deposits with F. R. Banks	595	- 5	- 352
Other deposits with F. R. Banks	218	+ 50	+ 26
Other F. R. accounts (net)	793	- 1	+ 18
Member bank reserves	20,006	-1,226	+ 904
Required reserves (estimated)	19,578	- 90	+1,014
Excess reserves (estimated)	428	-1,136	- 110
	621 428 385		
Daily average excess reserves (estimated)	745	- 118	+ 184

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

	June 25, 1952	Change since	
		June 18, 1952	June 27, 1951
<b>A S S E T S</b>			
Gold certificates	21,454,250	+ 37,997	+ 1,585,848
Redemption fund for F. R. notes	690,815	+ 9,476	+ 40,976
<u>Total gold certificate reserves</u>	<u>22,145,065</u>	<u>+ 47,473</u>	<u>+ 1,626,824</u>
Other cash	318,276	+ 1,205	+ 11,925
Discounts and advances	306,557	- 234,850	+ 86,256
Industrial loans	4,920	+ 190	- 530
U. S. Government securities:			
Bills	82,000	- 53,000	- 319,394
Certificates	11,778,216	- 380,100	+ 8,584,424
Notes	5,568,073	---	- 6,871,175
Bonds	5,135,823	---	- 1,672,979
<u>Total U. S. Government securities</u>	<u>22,564,112</u>	<u>- 433,100</u>	<u>- 279,124</u>
<u>Total loans and securities</u>	<u>22,875,589</u>	<u>- 667,760</u>	<u>- 193,398</u>
Due from foreign banks	28	---	- 10
F. R. notes of other banks	157,374	+ 4,841	+ 29,597
Uncollected cash items	4,091,396	- 956,370	+ 680,849
Bank premises	44,959	- 41	+ 3,491
Other assets	183,932	+ 9,295	+ 33,528
<u>TOTAL ASSETS</u>	<u>49,816,619</u>	<u>- 1,561,357</u>	<u>+ 2,192,806</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	24,627,302	+ 34,931	+ 1,193,084
Deposits:			
Member bank--reserve accounts	20,005,825	- 1,225,792	+ 903,447
U. S. Treasurer--general account	134,103	+ 124,924	- 283,571
Foreign	595,480	- 4,301	- 351,225
Other	218,097	+ 49,621	+ 26,464
<u>Total deposits</u>	<u>20,953,505</u>	<u>- 1,055,548</u>	<u>+ 295,115</u>
Deferred availability cash items	3,214,105	- 549,122	+ 650,043
Other liabilities and accrued dividends	21,229	+ 2,116	+ 169
<u>TOTAL LIABILITIES</u>	<u>48,816,141</u>	<u>- 1,567,623</u>	<u>+ 2,138,411</u>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	244,990	+ 309	+ 13,728
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	189,603	+ 5,957	+ 12,347
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,816,619</u>	<u>- 1,561,357</u>	<u>+ 2,192,806</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.6%	+ 1.2%	+ 2.1%
Contingent liability on acceptances purchased for foreign correspondents	8,098	- 37	- 18,801
Industrial loan commitments	6,450	+ 25	+ 2,907

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 25, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	279,037	1,345	991,666
16 to 90 days	27,501	343	63,000
91 days to 1 year	19	2,100	12,425,775
Over 1 year to 5 years	---	1,132	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>306,557</u>	<u>4,920</u>	<u>22,564,112</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 25, 1952  
(In thousands of dollars)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	21,454,250	670,483	7,032,362	1217,628	1445,615	871,645	811,610	4428,774	535,802	319,360	789,148	606,205	2725,618
Redemption fund for F. R. notes	690,815	62,149	72,437	53,323	78,192	73,226	47,470	103,965	48,269	24,595	38,302	27,372	61,515
<u>Total gold certificate reserves</u>	22,145,065	732,632	7,104,799	1270,951	1523,807	944,871	859,080	4532,739	584,071	343,955	827,450	633,577	2787,133
Other cash	318,276	21,590	59,381	18,978	26,751	18,004	33,188	59,695	17,564	6,102	10,445	10,837	35,741
Discounts and advances	306,557	6,505	51,796	23,374	12,386	15,893	13,714	70,127	18,754	18,308	60,852	5,004	9,844
Industrial loans	4,920	---	---	3,978	---	108	734	---	---	100	---	---	---
U. S. Govt. securities:													
Bills	82,000	5,818	18,935	5,154	8,185	5,543	4,746	11,727	4,444	2,610	3,590	3,758	7,490
Certificates	11,778,216	835,676	2,719,766	740,284	1175,750	796,065	681,712	1684,414	638,368	374,913	515,603	539,867	1075,798
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>	22,564,112	1600,946	5,210,392	1418,200	2252,440	1525,063	1305,988	3226,916	1222,952	718,238	987,767	1034,249	2060,961
<u>Total loans and securities</u>	22,875,589	1607,451	5,262,188	1445,552	2264,826	1541,064	1320,436	3297,043	1241,706	736,646	1048,619	1039,253	2070,805
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	157,374	3,341	21,046	5,778	7,114	34,538	19,087	16,693	8,639	6,438	8,752	6,623	19,325
Uncollected cash items	4,091,396	334,503	863,834	253,667	424,298	322,526	237,649	630,882	192,698	95,779	201,828	179,929	353,803
Bank premises	44,959	994	7,718	2,821	4,756	4,574	3,512	6,527	3,169	1,070	2,378	643	6,797
Other assets	183,932	14,799	41,733	11,440	18,383	12,485	10,931	25,652	9,661	5,698	8,228	8,545	16,377
<b>TOTAL ASSETS</b>	49,816,619	2715,312	13,360,707	3009,189	4269,938	2878,063	2483,884	8569,235	2057,509	1195,689	2107,701	1879,408	5289,984

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 25, 1952

(In thousands of dollars)

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<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	24,627,302	1529,024	5,490,934	1738,277	2255,177	1704,801	1333,709	4680,360	1123,987	623,707	970,506	696,469	2480,351
Deposits:													
Member bank-reserve accts.	20,005,825	820,270	6,473,672	919,878	1525,236	829,591	868,322	3203,927	704,298	448,355	913,464	949,497	2349,315
U.S.Treasurer-general acct.	134,103	564	127,607	457	563	587	709	507	599	555	545	505	905
Foreign	595,480	36,847	1/180,644	46,355	54,676	30,309	25,555	82,608	22,583	15,452	22,583	22,583	55,285
Other	218,097	27,111	136,009	2,195	3,372	1,501	2,141	4,070	7,070	815	384	708	32,721
<u>Total deposits</u>	20,953,505	884,792	6,917,932	968,885	1583,847	861,988	896,727	3291,112	734,550	465,177	936,976	973,293	2438,226
Deferred avail. cash items	3,214,105	236,549	659,790	224,854	335,158	256,293	206,612	455,781	156,709	78,728	159,291	168,095	276,245
Other liabilities and accrued dividends	21,229	1,214	7,005	1,092	2,303	983	963	2,797	843	609	779	935	1,706
<u>TOTAL LIABILITIES</u>	48,816,141	2651,579	13,075,661	2933,108	4176,485	2824,065	2438,011	8430,050	2016,089	1168,221	2067,552	1838,792	5196,528
Capital paid in	244,990	13,176	76,900	17,080	23,609	10,728	10,105	31,825	8,562	5,466	9,240	11,879	26,420
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	189,603	13,354	41,084	13,019	18,190	12,896	11,135	26,330	10,549	6,866	9,405	9,220	17,555
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,816,619	2715,312	13,360,707	3009,189	4269,938	2878,063	2483,884	8569,235	2057,509	1195,689	2107,701	1879,408	5289,984
Contingent liability on acceptances purchased													
for foreign correspondents	8,098	502	2/2,446	632	745	413	348	1,125	308	210	308	308	753
Industrial loan commitments	6,099	---	---	1,549	915	61	---	2,367	---	---	805	---	402

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,703,644	1586,798	5,783,170	1804,483	2325,441	1806,598	1398,072	4779,822	1174,912	640,190	1005,503	736,115	2662,540
Collateral for F.R. notes:													
Gold certificates	13,099,000	400,000	4,470,000	750,000	810,000	430,000	485,000	2900,000	270,000	165,000	280,000	239,000	1900,000
Eligible paper	190,874	6,009	40,630	22,750	---	15,485	---	---	18,350	18,100	60,450	---	9,100
U. S. Govt. securities	13,375,000	1300,000	1,400,000	1100,000	1575,000	1400,000	950,000	1900,000	950,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	26,664,874	1706,009	5,910,630	1872,750	2385,000	1845,485	1435,000	4800,000	1238,350	688,100	1090,450	784,000	2909,100

1/ After deducting \$414,821,000 participations of other Federal Reserve Banks.

2/ After deducting \$5,652,000 participations of other Federal Reserve Banks.