

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 3, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended July 2, Member bank reserves increased \$147 million. The principal changes supplying reserves were an increase of \$402 million in Reserve Bank credit and decreases of \$44 million in Treasury deposits with Federal Reserve Banks, \$34 million in Other deposits with Federal Reserve Banks, \$19 million in Foreign deposits with Federal Reserve Banks, and \$13 million in Treasury cash holdings. The principal offsetting change was an increase of \$366 million in Money in circulation.

The increase of \$402 million in Reserve Bank credit resulted from increases of \$305 million in U. S. Government securities and \$174 million in Loans, discounts and advances, and a decrease of \$76 million in Float. Holdings of U. S. Government securities reflected increases of \$264 million in bills and \$41 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>July 2, 1952</u>	<u>Change since</u>	
		<u>June 25, 1952</u>	<u>July 3, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,869	+305	- 108
Loans, discounts and advances	485	+174	+ 298
Float	801	- 76	- 5
Total	24,155	+402	+ 185
Gold stock	23,346	--	+1,590
Treasury currency outstanding	4,755	+ 3	+ 101
Money in circulation	29,180	+366	+1,232
Treasury cash holdings	1,277	- 13	- 10
Treasury deposits with F. R. Banks	90	- 44	- 89
Foreign deposits with F. R. Banks	576	- 19	- 279
Other deposits with F. R. Banks	184	- 34	+ 25
Other F. R. accounts (net)	798	+ 5	+ 34
Member bank reserves	20,153	+147	+ 964
Required reserves (estimated)	20,024 104	+446	+1,468
Excess reserves (estimated)	129 49	-299	- 504
Daily average excess reserves (estimated)	636	-109	- 1

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

	July 2, 1952	Change since	
		June 25, 1952	July 3, 1951
<u>A S S E T S</u>			
Gold certificates	21,464,252	+ 10,002	+1,605,851
Redemption fund for F. R. notes	690,626	- 189	+ 37,248
<u>Total gold certificate reserves</u>	<u>22,154,878</u>	<u>+ 9,813</u>	<u>+1,643,099</u>
Other cash	304,804	- 13,472	+ 14,090
Discounts and advances	479,570	+ 173,013	+ 298,480
Industrial loans	4,951	+ 31	- 753
U. S. Government securities:			
Bills	345,800	+ 263,800	- 176,750
Certificates	11,819,516	+ 41,300	+8,625,724
Notes	5,568,073	---	-6,871,175
Bonds	5,135,823	---	-1,686,279
<u>Total U. S. Government securities</u>	<u>22,869,212</u>	<u>+ 305,100</u>	<u>- 108,480</u>
<u>Total loans and securities</u>	<u>23,353,733</u>	<u>+ 478,144</u>	<u>+ 189,247</u>
Due from foreign banks	28	---	- 10
F. R. notes of other banks	146,995	- 10,379	+ 29,171
Uncollected cash items	3,772,627	- 318,769	+ 453,057
Bank premises	45,451	+ 492	+ 3,833
Other assets	175,261	- 8,671	+ 17,084
<u>TOTAL ASSETS</u>	<u>49,953,777</u>	<u>+ 137,158</u>	<u>+2,349,571</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,961,070	+ 333,768	+1,216,131
Deposits:			
Member bank--reserve accounts	20,152,771	+ 146,946	+ 963,298
U. S. Treasurer--general account	90,438	- 43,665	- 88,137
Foreign	575,580	- 19,900	- 278,922
Other	184,235	- 33,862	+ 25,180
<u>Total deposits</u>	<u>21,003,024</u>	<u>+ 49,519</u>	<u>+ 621,419</u>
Deferred availability cash items	2,971,204	- 242,901	+ 457,523
Other liabilities and accrued dividends	11,588	- 9,641	- 1,135
<u>TOTAL LIABILITIES</u>	<u>48,946,886</u>	<u>+ 130,745</u>	<u>+2,293,938</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	245,460	+ 470	+ 13,692
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	195,546	+ 5,943	+ 13,621
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,953,777</u>	<u>+ 137,158</u>	<u>+2,349,571</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	48.2%	- .4%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	9,094	+ 996	- 18,995
Industrial loan commitments	6,000	- 450	+ 2,619

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 2, 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	431,313	743	293,600
16 to 90 days	48,242	995	93,500
91 days to 1 year	15	2,990	13,398,441
Over 1 year to 5 years	---	223	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>479,570</u>	<u>4,951</u>	<u>22,869,212</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 2, 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	21,464,252	716,388	6,749,605	1210,150	1431,286	927,205	854,163	4466,820	531,379	345,651	824,671	659,401	2747,533
Redemption fund for F. R. notes	690,626	62,024	72,076	55,077	78,029	72,425	47,367	103,785	48,221	24,575	38,269	27,339	61,439
<u>Total gold certificate reserves</u>	22,154,878	778,412	6,821,681	1265,227	1509,315	999,630	901,530	4570,605	579,600	370,226	862,940	686,740	2808,972
Other cash	304,804	20,305	59,986	17,709	28,642	16,073	29,040	58,262	16,177	5,454	9,994	10,232	32,930
Discounts and advances	479,570	2,765	27,500	26,560	23,680	20,760	16,690	109,200	22,520	21,740	29,190	5,570	173,395
Industrial loans	4,951	---	---	4,049	---	98	706	---	---	98	---	---	---
U. S. Govt. securities:													
Bills	345,800	19,994	129,072	17,711	28,130	19,047	16,311	40,301	15,273	8,970	12,336	12,916	25,739
Certificates	11,819,516	835,676	2,761,066	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>	22,869,212	1615,122	5,361,829	1430,757	2272,385	1538,567	1317,553	3255,490	1233,781	724,598	996,513	1043,407	2079,210
<u>Total loans and securities</u>	23,353,733	1617,887	5,389,329	1461,366	2296,065	1559,425	1334,949	3364,690	1256,301	746,436	1025,703	1048,977	2252,605
Due from foreign banks	28	2	1/ 8	2	3	1	1	4	1	1	1	1	3
F.R.notes of other banks	146,995	2,410	19,362	5,290	6,822	34,009	18,268	13,688	7,957	6,955	6,591	6,448	19,195
Uncollected cash items	3,772,627	329,082	713,346	240,122	338,815	312,097	244,818	622,004	137,723	102,180	211,660	156,076	364,704
Bank premises	45,451	990	7,696	2,955	4,746	4,577	3,512	6,563	3,148	1,067	2,362	1,042	6,793
Other assets	175,261	14,098	39,855	10,729	17,626	11,944	10,362	24,284	9,236	5,437	7,894	8,003	15,793
TOTAL ASSETS	49,953,777	2763,186	13,051,263	3003,400	4202,034	2937,756	2542,480	8660,100	2010,143	1237,756	2127,145	1917,519	5500,995

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 2, 1952
(In thousands of dollars)

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LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	24,961,070	1551,970	5,555,539	1765,464	2269,425	1731,127	1360,253	4733,527	1141,268	628,820	982,624	714,270	2526,783
Deposits:													
Member bank-reserve accts.	20,152,771	847,451	6,297,035	924,263	1524,129	872,503	905,331	3246,329	674,981	479,368	915,379	983,594	2482,408
U.S.Treasurer-general acct.	90,438	849	80,243	921	581	730	1,002	497	556	1,764	1,582	552	1,161
Foreign	575,580	35,216	1/179,099	44,304	52,256	28,968	24,424	78,952	21,584	14,768	21,584	21,584	52,841
Other	184,235	7,068	113,319	4,693	4,793	4,565	2,483	2,069	7,945	1,351	637	902	34,410
Total deposits	21,003,024	890,584	6,669,696	974,181	1581,759	906,766	933,240	3327,847	705,066	497,251	939,182	1006,632	2570,820
Deferred avail. cash items	2,971,204	255,778	536,002	186,710	255,294	244,917	202,159	456,927	121,534	83,609	164,471	155,301	308,502
Other liabilities and accrued dividends	11,588	901	3,217	543	1,461	575	552	1,713	542	459	463	422	740
TOTAL LIABILITIES	48,946,886	2699,233	12,764,454	2926,898	4107,939	2883,385	2496,204	8520,014	1968,410	1210,139	2086,740	1876,625	5406,845
Capital paid in	245,460	13,179	77,047	17,107	23,620	10,734	10,113	31,880	8,577	5,473	9,284	11,891	26,555
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	195,546	13,571	42,700	13,413	18,821	13,263	11,530	27,176	10,847	7,008	9,617	9,486	18,114
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,953,777	2763,186	13,051,263	3003,400	4202,034	2937,756	2542,480	8660,100	2010,143	1237,756	2127,145	1917,519	5500,995
Contingent liability on acceptances purchased for foreign correspondents	9,094	564	2/2,746	709	837	464	391	1,264	345	236	346	346	846
Industrial loan commitments	6,000	---	---	1,455	915	61	---	2,367	---	---	800	---	402

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,822,608	1586,287	5,783,881	1820,872	2337,596	1810,880	1410,498	4829,461	1174,576	641,968	1008,612	744,831	2673,146
Collateral for F.R. notes:													
Gold certificates	13,149,000	400,000	4,470,000	750,000	810,000	430,000	485,000	2950,000	270,000	165,000	280,000	239,000	1900,000
Eligible paper	292,355	1,835	12,875	25,390	---	19,995	---	---	21,850	21,350	24,060	---	165,000
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
Total collateral	26,816,355	1701,835	5,882,875	1875,390	2385,000	1849,995	1435,000	4850,000	1241,850	691,350	1054,060	784,000	3065,000

- 1/ After deducting \$396,464,000 participations of other Federal Reserve Banks.
2/ after deducting \$6,348,000 participations of other Federal Reserve Banks.