

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 10, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended July 9, Member bank reserves increased \$260 million. The principal changes supplying reserves were an increase of \$310 million in Reserve Bank credit and decreases of \$52 million in Treasury deposits with Federal Reserve Banks, \$32 million in Money in circulation, and \$13 million in Treasury cash holdings. The principal offsetting changes were increases of \$84 million in Other deposits with Federal Reserve Banks and \$62 million in Foreign deposits with Federal Reserve Banks.

The increase of \$310 million in Reserve Bank credit resulted from increases of \$202 million in Loans, discounts and advances and \$117 million in Float, and a decrease of \$9 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$91 million in bills and an increase of \$82 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>July 9, 1952</u>	<u>Change since</u>	
		<u>July 2, 1952</u>	<u>July 11, 1951</u>
(In millions of dollars)			
Bank credit:			
Government securities	22,860	- 9	- 232
Discounts and advances	687	+202	+ 445
	918	+117	- 15
	24,465	+310	+ 198
	23,347	+ 1	+1,590
Currency outstanding	4,754	- 1	+ 98
Circulation	29,148	- 32	+1,255
Cash holdings	1,264	- 13	- 32
Deposits with F. R. Banks	38	- 52	- 215
Deposits with F. R. Banks	638	+ 62	- 272
Deposits with F. R. Banks	268	+ 84	+ 71
F. R. accounts (net)	799	+ 1	+ 31
Bank reserves	20,413	+260	+1,049
Reserves (estimated)	<del>20,008</del>		
Reserves (estimated)	<del>19,863</del>	-161	+1,404
	550-405	+421	- 355
Average excess reserves (estimated)	843	+207	+ 36

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

	July 9, 1952	Change since	
		July 2, 1952	July 11, 1951
<u>A S S E T S</u>			
Gold certificates	21,474,251	+ 9,999	+ 1,628,850
Redemption fund for F. R. notes	689,150	- 1,476	+ 23,115
<u>Total gold certificate reserves</u>	<u>22,163,401</u>	<u>+ 8,523</u>	<u>+ 1,651,965</u>
Other cash	316,945	+ 12,141	+ 12,697
Discounts and advances	682,549	+ 202,979	+ 446,242
Industrial loans	4,780	- 171	- 885
U. S. Government securities:			
Bills	254,800	- 91,000	- 382,750
Certificates	11,901,516	+ 82,000	+ 8,707,724
Notes	5,568,073	---	- 7,871,175
Bonds	5,135,823	---	- 686,279
<u>Total U. S. Government securities</u>	<u>22,860,212</u>	<u>- 9,000</u>	<u>- 232,480</u>
<u>Total loans and securities</u>	<u>23,547,541</u>	<u>+ 193,808</u>	<u>+ 212,877</u>
Due from foreign banks	23	- 5	- 15
F. R. notes of other banks	158,070	+ 11,075	+ 19,056
Uncollected cash items	3,572,065	- 200,562	+ 273,070
Bank premises	45,466	+ 15	+ 3,698
Other assets	182,956	+ 7,695	+ 20,580
<u>TOTAL ASSETS</u>	<u>49,986,467</u>	<u>+ 32,690</u>	<u>+ 2,193,928</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,948,333	- 12,737	+ 1,218,119
Deposits:			
Member bank--reserve accounts	20,412,869	+ 260,098	+ 1,048,623
U. S. Treasurer--general account	38,270	- 52,168	- 214,234
Foreign	638,231	+ 62,651	- 272,146
Other	267,620	+ 83,385	+ 70,681
<u>Total deposits</u>	<u>21,356,990</u>	<u>+ 353,966</u>	<u>+ 632,924</u>
Deferred availability cash items	2,654,141	- 317,063	+ 287,782
Other liabilities and accrued dividends	13,283	+ 1,695	- 307
<u>TOTAL LIABILITIES</u>	<u>48,972,747</u>	<u>+ 25,861</u>	<u>+ 2,138,518</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	245,634	+ 174	+ 13,663
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	202,201	+ 6,655	+ 13,427
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,986,467</u>	<u>+ 32,690</u>	<u>+ 2,193,928</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.9%	- .3%	+ 1.8%
Contingent liability on acceptances purchased for foreign correspondents	9,080	- 14	- 18,457
Industrial loan commitments	6,442	+ 442	+ 2,738

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 9, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	624,525	737	310,100
16 to 90 days	57,539	1,017	7,106,500
91 days to 1 year	485	2,801	6,359,941
Over 1 year to 5 years	---	225	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>682,549</u>	<u>4,780</u>	<u>22,860,212</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 9, 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	21,474,251	690,417	6,852,660	1222,899	1391,069	927,327	868,694	4431,879	537,518	355,626	810,372	642,341	2743,449
Redemption fund for F. R. notes	689,150	61,945	71,812	54,918	77,927	71,901	47,283	103,669	48,191	24,561	38,243	27,315	61,385
<u>Total gold certificate reserves</u>	22,163,401	752,362	6,924,472	1277,817	1468,996	999,228	915,977	4535,548	585,709	380,187	848,615	669,656	2804,834
Other cash	316,945	22,465	61,085	19,230	27,306	17,145	30,354	59,453	17,755	6,267	9,775	9,787	36,323
Discounts and advances	682,549	2,804	174,110	30,040	96,580	19,010	14,565	146,497	22,260	15,440	66,278	21,570	73,395
Industrial loans	4,780	--	--	3,880	--	103	699	--	--	98	--	--	--
U. S. Govt. securities:													
Bills	254,800	11,551	129,593	10,232	16,251	11,004	9,423	23,282	8,824	5,182	7,127	7,461	14,870
Certificates	11,901,516	835,676	2,843,066	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>	22,860,212	1606,679	5,444,350	1423,278	2260,506	1530,524	1310,665	3238,471	1227,332	720,810	991,304	1037,952	2068,341
<u>Total loans and securities</u>	23,547,541	1609,483	5,618,460	1457,198	2357,086	1549,637	1325,929	3384,968	1249,592	736,348	1057,582	1059,522	2141,736
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	158,070	3,128	23,367	7,253	6,276	33,968	17,193	16,408	7,698	6,379	7,886	5,995	22,519
Uncollected cash items	3,572,065	383,330	644,765	225,620	284,051	314,912	231,138	572,611	157,103	90,097	194,772	154,067	319,599
Bank premises	45,466	990	7,699	2,955	4,746	4,583	3,512	6,568	3,149	1,067	2,362	1,042	6,793
Other assets	182,956	14,731	41,954	11,190	18,368	12,419	10,949	25,327	9,608	5,646	8,130	8,293	16,341
<b>TOTAL ASSETS</b>	49,986,467	2786,490	13,321,809	3001,265	4166,831	2931,893	2535,053	8600,886	2030,615	1225,992	2129,123	1908,363	5348,147

1/ After deducting \$16,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 9, 1952  
(In thousands of dollars)

H.4.1(c)

<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	24,948,333	1549,500	5,541,066	1758,260	2274,560	1733,543	1349,820	4737,190	1139,282	628,437	985,317	715,420	2535,938
Deposits:													
Member bank-reserve accts.	20,412,869	909,611	6,555,212	943,617	1517,807	873,948	921,439	3239,130	693,860	474,045	926,069	995,856	2362,275
U.S.Treasurer-general acct.	38,270	529	33,128	191	144	636	451	552	643	403	442	355	796
Foreign	638,231	36,375	1/228,697	45,763	53,976	29,922	25,228	81,551	22,295	15,254	22,295	22,295	54,580
Other	267,620	7,416	194,086	3,022	4,102	6,305	2,414	3,970	8,247	1,344	559	920	35,235
<u>Total deposits</u>	21,356,990	953,931	7,011,123	992,593	1576,029	910,811	949,532	3325,203	725,045	491,046	949,365	1019,426	2452,886
Deferred avail. cash items	2,654,141	217,636	477,194	172,841	219,949	232,024	188,423	395,477	123,594	78,171	153,193	131,857	263,782
Other liabilities and accrued dividends	13,283	891	4,058	647	1,545	702	635	1,976	545	513	490	467	814
<u>TOTAL LIABILITIES</u>	48,972,747	2721,958	13,033,441	2924,341	4072,083	2877,080	2488,410	8459,846	1988,466	1198,167	2088,365	1867,170	5253,420
Capital paid in	245,634	13,183	77,055	17,132	23,615	10,744	10,141	31,917	8,595	5,474	9,296	11,912	26,570
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	202,201	14,146	44,251	13,810	19,479	13,695	11,869	28,093	11,245	7,215	9,958	9,764	18,676
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	49,986,467	2786,490	13,321,809	3001,265	4166,831	2931,893	2535,053	8600,886	2030,615	1225,992	2129,123	1908,363	5348,147
Contingent liability on acceptances purchased for foreign correspondents	9,080	563	2/2,742	708	835	463	391	1,262	345	236	345	345	845
Industrial loan commitments	6,442	---	---	1,905	915	61	---	2,366	---	---	800	---	395

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,896,629	1591,282	5,800,321	1817,040	2346,239	1821,447	1405,747	4839,856	1179,912	644,298	1015,747	750,098	2684,642
Collateral for F.R. notes:													
Gold certificates	13,194,000	400,000	4,470,000	750,000	810,000	450,000	485,000	2950,000	270,000	170,000	280,000	259,000	1900,000
Eligible paper	379,734	1,874	168,980	28,870	---	18,245	---	---	21,590	15,050	65,625	---	59,500
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>	26,948,734	1701,874	6,038,980	1878,870	2385,000	1868,245	1435,000	4850,000	1241,590	690,050	1095,625	804,000	2959,500

1/ After deducting \$409,517,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,338,000 participations of other Federal Reserve Banks.