

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

July 24, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended July 23, Member bank reserves decreased \$96 million. The principal changes reducing reserves were increases of \$175 million in Treasury deposits with Federal Reserve Banks, \$66 million in Foreign deposits with Federal Reserve Banks, and \$4 million in Treasury cash holdings. The principal offsetting changes were decreases of \$104 million in Money in circulation and \$38 million in Other deposits with Federal Reserve Banks, and increases of \$3 million in Reserve Bank credit and \$2 million in Gold stock.

The increase of \$3 million in Reserve Bank credit resulted from increases of \$100 million in Loans, discounts and advances and \$3 million in U. S. Government securities, and a decrease of \$99 million in Float. Holdings of U. S. Government securities reflected an increase of \$11 million in certificates and a decrease of \$8 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>July 23, 1952</u>	<u>Change since</u>	
		<u>July 16, 1952</u>	<u>July 25, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,726	+ 3	- 331
Loans, discounts and advances	1,078	+100	+ 994
Float	871	- 99	- 51
Total	24,674	+ 3	+ 611
Gold stock	23,350	+ 2	+1,591
Treasury currency outstanding	4,756	--	+ 98
Money in circulation	28,884	-104	+1,178
Treasury cash holdings	1,275	+ 4	- 30
Treasury deposits with F. R. Banks	482	+175	+ 58
Foreign deposits with F. R. Banks	766	+ 66	- 114
Other deposits with F. R. Banks	250	- 38	- 61
Other F. R. accounts (net)	797	--	+ 30
Member bank reserves	20,326	- 96	+1,238
Required reserves (estimated)	19,810 <sup>75</sup>	- 34	+1,370
Excess reserves (estimated)	516 <sup>451</sup>	- 62	- 132
Daily average excess reserves (estimated)	694	-104	- 105

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

	July 23, 1952	Change since	
		July 16, 1952	July 25, 1951
<u>A S S E T S</u>			
Gold certificates	21,452,252	---	+ 1,606,849
Redemption fund for F. R. notes	696,979	- 237	+ 38,133
<u>Total gold certificate reserves</u>	<u>22,149,231</u>	<u>- 237</u>	<u>+ 1,644,982</u>
Other cash	350,112	+ 7,039	+ 13,186
Discounts and advances	1,073,096	+ 99,435	+ 995,014
Industrial loans	4,638	- 75	- 1,181
U. S. Government securities:			
Bills	154,500	- 8,000	- 393,772
Certificates	11,867,216	+ 11,000	+ 8,673,424
Notes	5,568,073	---	- 7,925,175
Bonds	5,135,823	---	- 686,279
<u>Total U. S. Government securities</u>	<u>22,725,612</u>	<u>+ 3,000</u>	<u>- 331,802</u>
<u>Total loans and securities</u>	<u>23,803,346</u>	<u>+ 102,360</u>	<u>+ 662,031</u>
Due from foreign banks	23	---	- 15
F. R. notes of other banks	196,875	+ 11,076	+ 31,217
Uncollected cash items	3,578,065	- 594,567	+ 328,415
Bank premises	45,678	+ 84	+ 3,577
Other assets	198,631	+ 7,733	+ 20,405
<u>TOTAL ASSETS</u>	<u>50,321,961</u>	<u>- 466,512</u>	<u>+ 2,703,798</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,749,457	- 84,183	+ 1,147,639
Deposits:			
Member bank--reserve accounts	20,326,042	- 95,966	+ 1,238,474
U. S. Treasurer--general account	481,940	+ 174,455	+ 58,408
Foreign	765,799	+ 65,306	- 113,808
Other	249,711	- 38,688	- 61,027
<u>Total deposits</u>	<u>21,823,492</u>	<u>+ 105,107</u>	<u>+ 1,122,047</u>
Deferred availability cash items	2,707,351	- 495,710	+ 379,418
Other liabilities and accrued dividends	14,781	+ 1,558	- 2,502
<u>TOTAL LIABILITIES</u>	<u>49,295,081</u>	<u>- 473,228</u>	<u>+ 2,646,602</u>
<u>C A P I T A L     A C C O U N T S</u>			
Capital paid in	246,115	+ 301	+ 13,574
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	214,880	+ 6,415	+ 15,302
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,321,961</u>	<u>- 466,512</u>	<u>+ 2,703,798</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.6%	---	+ 1.3%
Contingent liability on acceptances purchased for foreign correspondents	9,138	+ 9	- 18,591
Industrial loan commitments	6,426	- 105	+ 2,716

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JULY 23, 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	994,207	796	193,500
16 to 90 days	78,829	843	6,986,500
91 days to 1 year	60	2,777	6,461,941
Over 1 year to 5 years	---	222	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>1,073,096</u>	<u>4,638</u>	<u>22,725,612</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 23, 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.
<b>Gold certificates</b>	21,452,252	651,156	6,904,505	1213,034	1413,866	890,555	875,848	4359,791	558,059	371,643	827,813	652,158	2733,824
Redemption fund for F. R. notes	696,979	61,896	71,250	54,825	77,850	80,785	47,217	103,586	48,158	24,550	38,226	27,296	61,340
<b>Total gold certificate reserves</b>	22,149,231	713,052	6,975,755	1267,859	1491,716	971,340	923,065	4463,377	606,217	396,193	866,039	679,454	2795,164
Other cash	350,112	27,089	63,264	20,339	30,576	19,264	32,477	63,850	19,891	7,675	12,365	12,360	40,962
Discounts and advances	1,073,096	4,341	246,260	45,290	110,655	69,715	21,225	297,891	47,065	9,290	105,949	10,570	104,845
Industrial loans	4,638	--	--	3,782	--	97	661	--	--	98	--	--	--
U. S. Govt. securities:													
Bills	154,500	--	83,181	5,876	9,333	6,321	5,412	19,415	5,068	2,976	4,093	4,285	8,540
Certificates	11,867,216	834,424	2,808,883	740,284	1175,750	796,065	681,712	1685,549	638,368	374,913	515,603	539,867	1075,798
Notes	5,568,073	394,470	1,285,802	349,965	555,827	376,335	322,274	796,836	301,784	177,237	243,748	255,218	508,577
Bonds	5,135,823	363,848	1,185,985	322,797	512,678	347,120	297,256	734,977	278,356	163,478	224,826	235,406	469,096
<b>Total U. S. Government securities</b>	22,725,612	1592,742	5,363,851	1418,922	2253,588	1525,841	1306,654	3236,777	1223,576	718,604	988,270	1034,776	2062,011
<b>Total loans and securities</b>	23,803,346	1597,083	5,610,111	1467,994	2364,243	1595,653	1328,540	3534,668	1270,641	727,992	1094,219	1045,346	2166,856
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	196,875	5,385	30,732	10,044	8,526	39,606	20,240	20,059	8,716	12,461	9,291	7,576	24,239
Uncollected cash items	3,578,065	402,405	639,126	206,862	291,743	282,595	226,257	560,477	147,906	96,479	199,911	175,221	349,083
Bank premises	45,678	990	7,724	2,950	4,743	4,693	3,574	6,591	3,149	1,067	2,362	1,042	6,793
Other assets	198,631	15,787	45,296	12,162	19,651	13,442	11,950	27,812	10,446	6,112	8,759	9,258	17,956
<b>TOTAL ASSETS</b>	50,321,961	2761,792	13,372,015	2988,212	4211,200	2926,594	2546,104	8676,837	2066,967	1247,980	2192,947	1930,258	5401,055

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JULY 23, 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	24,749,457	1532,842	5,496,118	1749,884	2256,733	1716,310	1334,205	4725,828	1131,247	620,112	979,331	708,065	2498,782
Deposits:													
Member bank-reserve accts.	20,326,042	876,716	6,554,180	914,691	1531,196	866,862	891,459	3226,481	706,233	468,459	950,174	971,549	2368,042
U.S.Treasurer-general acct.	481,940	30,850	114,651	25,769	22,065	22,806	41,704	55,135	29,778	29,667	31,213	26,240	52,062
Foreign	765,799	47,337	1,232,860	59,553	70,242	38,938	32,830	106,126	29,013	19,851	29,013	29,013	71,023
Other	249,711	7,207	188,974	2,214	3,280	2,181	2,246	1,628	7,399	978	469	735	32,400
<u>Total deposits</u>	21,823,492	962,110	7,090,665	1002,227	1626,783	930,787	968,239	3389,370	772,423	518,955	1010,869	1027,537	2523,527
Deferred avail. cash items	2,707,351	200,667	489,394	157,635	229,916	223,071	195,624	416,732	119,840	79,901	160,827	152,246	281,498
Other liabilities and accrued dividends	14,781	823	4,297	693	1,701	724	680	2,049	583	757	583	642	1,249
<u>TOTAL LIABILITIES</u>	49,295,081	2696,442	13,080,474	2910,439	4115,133	2870,892	2498,748	8533,979	2024,093	1219,725	2151,610	1888,490	5305,056
Capital paid in	246,115	13,187	77,111	17,174	23,615	10,814	10,155	31,849	8,628	5,481	9,312	11,928	26,861
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	214,880	14,960	47,368	14,617	20,798	14,514	12,568	29,979	11,937	7,638	10,521	10,323	19,657
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,321,961	2761,792	13,372,015	2988,212	4211,200	2926,594	2546,104	8676,837	2066,967	1247,980	2192,947	1930,258	5401,055
Contingent liability on acceptances purchased for foreign correspondents	9,138	566	2,760	713	841	466	393	1,270	347	238	347	347	850
Industrial loan commitments	6,426	---	---	2,000	915	61	---	2,255	---	---	800	---	395

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	25,888,480	1591,355	5,790,096	1815,969	2340,691	1817,831	1407,595	4835,913	1180,694	641,001	1016,440	749,837	2701,058
Collateral for F.R. notes:													
Gold certificates	13,094,000	400,000	4,520,000	750,000	810,000	450,000	485,000	2900,000	270,000	170,000	280,000	259,000	1800,000
Eligible paper	598,185	3,411	234,780	44,120	---	63,850	---	---	46,295	8,900	105,379	---	91,450
U. S. Govt. securities	13,475,000	1300,000	1,400,000	1100,000	1575,000	1400,000	950,000	2000,000	950,000	505,000	750,000	545,000	1000,000
<u>Total collateral</u>	27,167,185	1703,411	6,154,780	1894,120	2385,000	1913,850	1435,000	4900,000	1266,295	683,900	1135,379	804,000	2891,450

1/ After deducting \$532,923,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,378,000 participations of other Federal Reserve Banks.