

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 7, 1952.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended August 6, Member bank reserves decreased \$149 million. The principal changes reducing reserves were a decrease of \$467 million in Reserve Bank credit and an increase of \$89 million in Money in circulation. The principal offsetting changes were decreases of \$335 million in Treasury deposits with Federal Reserve Banks and \$58 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$467 million in Reserve Bank credit resulted from decreases of \$561 million in Loans, discounts and advances and \$39 million in Float, and an increase of \$133 million in U. S. Government securities. Holdings of U. S. Government securities reflected increases of \$185 million in bills and \$27 million in bonds, and a decrease of \$79 million in certificates.

<u>Member Bank Reserves and Related Items</u>	<u>August 6, 1952</u>	<u>Change since</u>	
		<u>July 30, 1952</u>	<u>August 8, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	22,977	+133	- 141
Loans, discounts and advances	847	-561	+ 641
Float	616	- 39	- 106
Total	24,440	-467	+ 394
Gold stock	23,350	--	+1,591
Treasury currency outstanding	4,763	+ 2	+ 98
Money in circulation	29,041	+ 89	+1,137
Treasury cash holdings	1,279	- 7	- 19
Treasury deposits with F. R. Banks	270	-335	+ 67
Foreign deposits with F. R. Banks	727	- 58	- 144
Other deposits with F. R. Banks	255	- 2	+ 110
Other F. R. accounts (net)	722	- 2	+ 2
Member bank reserves	20,260	-149	+ 932
Required reserves (estimated)	19,651 ⁷⁵	-121	+1,210
Excess reserves (estimated)	609 ⁵³⁵	- 28	- 278
Daily average excess reserves (estimated)	662	+ 30	- 112

H.4.1(a)

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

	Aug. 6, 1952	Change since	
		July 30, 1952	Aug. 8, 1951
<u>A S S E T S</u>			
Gold certificates	21,457,253	+ 5,001	+ 1,605,852
Redemption fund for F. R. notes	696,404	+ 2,312	+ 27,864
<u>Total gold certificate reserves</u>	<u>22,153,657</u>	<u>+ 7,313</u>	<u>+ 1,633,716</u>
Other cash	338,390	- 11,595	+ 9,474
Discounts and advances	842,582	- 560,653	+ 642,227
Industrial loans	4,459	- 269	- 1,416
U. S. Government securities:			
Bills	384,400	+ 185,000	- 215,092
Certificates	11,860,716	- 79,500	+ 7,002,441
Notes	5,568,073	---	- 6,270,392
Bonds	5,163,423	+ 27,600	- 658,679
<u>Total U. S. Government securities</u>	<u>22,976,612</u>	<u>+ 133,100</u>	<u>- 141,722</u>
<u>Total loans and securities</u>	<u>23,823,653</u>	<u>- 427,822</u>	<u>+ 499,089</u>
Due from foreign banks	23	---	- 15
F. R. notes of other banks	181,907	- 11,487	+ 34,899
Uncollected cash items	3,202,003	- 65,693	+ 193,192
Bank premises	45,216	- 3	+ 3,029
Other assets	215,962	+ 8,947	+ 44,362
<u>TOTAL ASSETS</u>	<u>49,960,811</u>	<u>- 500,340</u>	<u>+ 2,417,746</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	24,880,441	+ 63,177	+ 1,106,295
Deposits:			
Member bank--reserve accounts	20,259,509	- 149,035	+ 931,734
U. S. Treasurer--general account	269,922	- 335,161	+ .66,472
Foreign	726,628	- 58,018	- 143,994
Other	255,071	- 1,818	+ 109,575
<u>Total deposits</u>	<u>21,511,130</u>	<u>- 544,032</u>	<u>+ 963,787</u>
Deferred availability cash items	2,586,111	- 26,283	+ 298,811
Other liabilities and accrued dividends	14,935	+ 358	+ 173
<u>TOTAL LIABILITIES</u>	<u>48,992,617</u>	<u>- 506,780</u>	<u>+ 2,369,066</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	246,288	+ 101	+ 13,611
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	156,021	+ 6,339	+ 6,749
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>49,960,811</u>	<u>- 500,340</u>	<u>+ 2,417,746</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.8%	+ .6%	+ 1.5%
Contingent liability on acceptances purchased for foreign correspondents	9,093	- 3	- 14,984
Industrial loan commitments	6,107	+ 21	+ 2,425

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 6, 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	746,230	655	217,200
16 to 90 days	96,292	1,103	7,184,700
91 days to 1 year	60	2,481	6,491,041
Over 1 year to 5 years	---	220	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>842,582</u>	<u>4,459</u>	<u>22,976,612</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 6, 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	21,457,253	732,372	6,588,248	1180,891	1383,176	911,972	881,886	4531,712	545,018	367,821	856,450	650,094	2827,613
Redemption fund for F. R. notes	696,404	61,553	70,402	54,181	77,395	78,943	51,828	103,128	48,026	24,504	38,133	27,198	61,113
<u>Total gold certificate reserves</u>	22,153,657	793,925	6,658,650	1235,072	1460,571	990,915	933,714	4634,840	593,044	392,325	894,583	677,292	2888,726
Other cash	338,390	29,679	55,710	19,878	33,037	16,877	32,407	63,708	19,180	9,051	10,806	10,870	37,187
Discounts and advances	842,582	29,026	305,975	53,565	67,020	43,740	11,995	118,258	56,990	8,390	72,952	23,070	51,601
Industrial loans	4,459	--	--	3,650	--	96	618	--	--	95	--	--	--
U. S. Govt. securities:													
Bills	384,400	25,961	102,992	22,997	36,525	24,731	21,178	52,328	19,831	11,647	16,017	16,772	33,421
Certificates	11,860,716	836,776	2,790,345	741,259	1177,296	797,114	682,609	1686,631	639,208	375,406	516,282	540,576	1077,214
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	5,163,423	366,350	1,192,312	324,531	515,434	348,985	298,854	738,426	279,852	164,357	226,034	236,671	471,617
<u>Total U. S. Government securities</u>	22,976,612	1624,147	5,371,401	1438,752	2285,082	1547,165	1324,915	3273,681	1240,675	728,647	1002,081	1049,237	2090,829
<u>Total loans and securities</u>	23,823,653	1653,173	5,677,376	1495,967	2352,102	1591,001	1337,528	3391,939	1297,665	737,132	1075,033	1072,307	2142,430
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	181,907	4,781	23,806	7,757	8,463	38,201	16,131	16,700	7,641	17,260	9,739	7,057	24,371
Uncollected cash items	3,202,003	263,096	606,206	199,791	274,114	262,232	212,209	500,352	139,743	93,167	184,851	142,373	323,869
Bank premises	45,216	985	7,706	2,950	4,733	4,737	3,572	6,564	3,129	1,064	2,346	636	6,794
Other assets	215,962	17,211	48,319	13,347	21,831	14,693	12,907	30,327	11,334	6,688	9,526	10,262	19,517
TOTAL ASSETS	49,960,811	2762,851	13,077,780	2974,764	4154,853	2918,657	2548,469	8644,433	2071,737	1256,688	2186,885	1920,798	5442,896

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 6, 1952
(In thousands of dollars)

<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	24,880,441	1532,162	5,501,410	1751,307	2257,019	1728,623	1359,683	4741,689	1139,669	624,495	991,184	722,497	2530,703
Deposits:													
Member bank-reserve accts.	20,259,509	884,543	6,402,938	905,361	1493,890	861,187	917,850	3242,842	714,129	476,960	943,006	995,828	2420,975
U.S.Treasurer-general acct.	269,922	22,399	22,045	20,824	13,387	23,248	16,729	38,230	13,644	29,602	23,758	18,351	27,705
Foreign	726,628	43,660	1/235,078	54,928	64,786	35,914	30,281	97,884	26,760	18,309	26,760	26,760	65,508
Other	255,071	3,982	190,046	1,507	3,795	6,375	1,624	2,359	8,348	2,002	1,977	978	32,078
<u>Total deposits</u>	21,511,130	954,584	6,850,107	982,620	1575,858	926,724	966,484	3381,315	762,881	526,873	995,501	1041,917	2546,266
Deferred avail. cash items	2,586,111	213,848	444,127	165,897	229,981	210,695	177,665	384,692	128,878	78,382	160,987	116,752	274,207
Other liabilities and accrued dividends	14,935	1,084	3,908	720	1,751	777	721	2,370	684	576	594	571	1,179
TOTAL LIABILITIES	48,992,617	2701,678	12,799,552	2900,544	4064,609	2866,819	2504,553	8510,066	2032,112	1230,326	2148,266	1881,737	5352,355
Capital paid in	246,288	13,187	77,115	17,186	23,692	10,817	10,179	31,862	8,633	5,470	9,316	11,942	26,889
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	156,021	10,783	34,051	11,052	14,898	10,647	9,104	21,475	8,683	5,756	7,799	7,602	14,171
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	49,960,811	2762,851	13,077,780	2974,764	4154,853	2918,657	2548,469	8644,433	2071,737	1256,688	2186,885	1920,798	5442,896
Contingent liability on acceptances purchased for foreign correspondents	9,093	564	2/2,746	709	836	464	391	1,264	346	236	346	346	845
Industrial loan commitments	6,107	---	---	1,903	718	61	---	2,243	---	---	794	---	388
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	25,801,439	1581,997	5,768,359	1796,068	2333,285	1805,272	1411,528	4836,114	1175,213	639,761	1017,693	756,689	2679,460
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	597,465	28,096	298,145	52,395	---	41,375	---	---	56,220	8,000	72,328	---	40,906
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>	27,166,465	1728,096	6,218,145	1902,395	2385,000	1891,375	1435,000	4900,000	1276,220	683,000	1102,328	804,000	2840,906

1/ After deducting \$491,532,000 participations of other Federal Reserve Banks.

2/ After deducting \$6,347,000 participations of other Federal Reserve Banks.