

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

September 25, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended September 24, Member bank reserves decreased \$486 million. The principal changes reducing reserves were a decrease of \$392 million in Reserve Bank credit, and an increase of \$258 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$93 million in Foreign deposits with Federal Reserve Banks, \$45 million in Money in circulation, and \$16 million in Other deposits with Federal Reserve Banks.

The decrease of \$392 million in Reserve Bank credit resulted from decreases of \$453 million in Float and \$25 million in U. S. Government securities, and an increase of \$87 million in Loans, discounts and advances. The decrease in holdings of U. S. Government securities reflected retirement of the \$221 million certificates of indebtedness -- special series, issued to the Federal Reserve Banks, held the previous week, an increase of \$236 million in other certificates, and a decrease of \$40 million in bills.

Member Bank Reserves and Related Items	Sept. 24, 1952	Change since	
		Sept. 17, 1952	Sept. 26, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,715	- 25	+ 241
Loans, discounts and advances	405	+ 87	+ 184
Float	738	-453	- 245
Total	24,857	-392	+ 180
Gold stock	23,343	- 1	+1,330
Treasury currency outstanding	4,781	+ 1	+ 105
Money in circulation	29,247	- 45	+1,110
Treasury cash holdings	1,274	- 7	- 14
Treasury deposits with F. R. Banks	264	+258	- 552
Foreign deposits with F. R. Banks	728	- 93	- 41
Other deposits with F. R. Banks	161	- 16	- 94
Other F. R. accounts (net)	726	- 3	- 5
Member bank reserves	20,581	-486	+1,212
Required reserves (estimated)	19,834 <sup>901</sup>	- 29	+ 997
Excess reserves (estimated)	747 <sup>680</sup>	-457	+ 215
Daily average excess reserves (estimated)	1,158	+230	+ 489

H.4.1(a)

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

	Sept. 24, 1952	Change since	
		Sept. 17, 1952	Sept. 26, 1951
<u>A S S E T S</u>			
Gold certificates	21,452,602	+ 7,101	+ 1,352,020
Redemption fund for F. R. notes	694,321	- 3,337	+ 20,317
<u>Total gold certificate reserves</u>	<u>22,146,923</u>	<u>+ 3,764</u>	<u>+ 1,372,337</u>
Other cash	344,837	+ 5,035	+ 16,999
Discounts and advances	400,143	+ 86,843	+ 184,514
Industrial loans	4,461	- 147	- 433
U. S. Government securities:			
Bills	418,200	- 40,800	- 407,022
Certificates	12,492,466	+ 15,100	+ 7,566,241
Notes	5,568,073	---	- 6,332,092
Bonds	5,235,823	---	- 586,279
<u>Total U. S. Government securities</u>	<u>23,714,562</u>	<u>- 25,700</u>	<u>+ 240,848</u>
<u>Total loans and securities</u>	<u>24,119,166</u>	<u>+ 60,996</u>	<u>+ 424,929</u>
Due from foreign banks	23	---	- 15
F. R. notes of other banks	196,338	+ 1,172	+ 24,348
Uncollected cash items	3,862,746	-1,204,393	+ 131,393
Bank premises	45,683	- 15	+ 3,283
Other assets	261,297	+ 12,677	+ 56,488
<u>TOTAL ASSETS</u>	<u>50,977,013</u>	<u>-1,120,764</u>	<u>+ 2,029,762</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,085,176	- 41,568	+ 1,074,141
Deposits:			
Member bank--reserve accounts	20,580,535	- 486,613	+ 1,211,294
U. S. Treasurer--general account	263,980	+ 258,288	- 552,232
Foreign	728,180	- 93,219	- 41,077
Other	161,114	- 15,538	- 93,615
<u>Total deposits</u>	<u>21,733,809</u>	<u>- 337,082</u>	<u>+ 524,370</u>
Deferred availability cash items	3,125,235	- 751,096	+ 376,889
Other liabilities and accrued dividends	18,162	+ 2,331	- 581
<u>TOTAL LIABILITIES</u>	<u>49,962,382</u>	<u>-1,127,415</u>	<u>+ 1,974,819</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	246,742	+ 224	+ 13,431
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	202,004	+ 6,427	+ 13,192
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,977,013</u>	<u>-1,120,764</u>	<u>+ 2,029,762</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.3%	+ .4%	+ 1.4%
Contingent liability on acceptances purchased for foreign correspondents	12,875	+ 1,792	- 8,289
Industrial loan commitments	6,319	+ 74	- 246

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 24, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	287,125	1,028	7,555,250
16 to 90 days	113,000	266	354,700
91 days to 1 year	18	2,623	6,720,941
Over 1 year to 5 years	---	544	5,941,352
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	2,072,095
<u>Total</u>	<u>400,143</u>	<u>4,461</u>	<u>23,714,562</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 24, 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	21,452,602	701,833	7,048,624	1180,049	1405,173	926,968	792,296	4360,573	545,505	285,258	815,835	577,331	2813,157
Redemption fund for F. R. notes	694,321	60,876	67,690	54,951	82,114	73,904	51,169	102,116	47,691	24,398	39,891	28,971	60,550
<u>Total gold certificate reserves</u>	22,146,923	762,709	7,116,314	1235,000	1487,287	1000,872	843,465	4462,689	593,196	309,656	855,726	606,302	2873,707
Other cash	344,837	30,516	70,041	19,488	28,064	19,914	24,889	62,307	16,269	6,634	13,376	12,953	40,386
Discounts and advances	400,143	4,915	30,500	10,455	19,985	42,220	19,085	118,285	24,955	22,550	55,159	37,113	14,921
Industrial loans	4,461	--	--	3,843	--	83	447	--	--	88	--	--	--
U. S. Govt. securities:													
Bills	418,200	29,672	102,062	26,285	41,746	28,265	24,205	59,807	22,665	7,818	18,308	19,169	38,198
Certificates	12,492,466	886,353	2,884,697	785,176	1247,048	844,341	723,052	1786,560	677,080	397,648	546,870	572,605	1141,036
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	5,235,823	371,487	1,209,030	329,082	522,661	353,879	303,044	748,780	283,776	166,662	229,203	239,989	478,230
<u>Total U. S. Government securities</u>	23,714,562	1682,572	5,481,541	1490,508	2367,282	1602,820	1372,575	3391,443	1285,305	749,365	1038,129	1086,981	2166,041
<u>Total loans and securities</u>	24,119,166	1687,487	5,512,041	1504,806	2387,267	1645,123	1392,107	3509,728	1310,260	772,003	1093,288	1124,094	2180,962
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	196,338	7,030	29,268	9,164	9,716	28,249	19,712	19,877	10,057	16,850	10,755	7,949	27,711
Uncollected cash items	3,862,746	278,138	697,104	227,203	360,870	348,961	257,443	592,120	164,064	110,042	228,697	214,357	383,747
Bank premises	45,683	980	7,747	3,012	4,716	4,806	3,879	6,619	3,109	1,062	2,331	632	6,790
Other assets	261,297	20,774	58,897	16,132	26,016	17,586	15,840	36,704	13,775	8,160	11,505	12,382	23,526
<b>TOTAL ASSETS</b>	<b>50,977,013</b>	<b>2787,635</b>	<b>13,491,419</b>	<b>3014,807</b>	<b>4303,938</b>	<b>3065,512</b>	<b>2557,336</b>	<b>8690,047</b>	<b>2110,731</b>	<b>1224,408</b>	<b>2215,679</b>	<b>1978,670</b>	<b>5536,831</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 24, 1952  
(In thousands of dollars)

H.4.1(c)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,085,176	1533,553	5,504,069	1763,354	2293,732	1793,798	1370,730	4773,189	1153,059	630,803	988,320	733,633	2546,936
Deposits:													
Member bank-reserve accts.	20,580,535	904,438	6,597,886	932,341	1540,987	870,825	879,812	3211,609	744,630	452,860	977,611	987,874	2479,662
U.S.Treasurer-general acct.	263,980	504	256,356	167	569	503	567	550	599	523	561	543	2,538
Foreign	728,180	44,969	1/221,905	56,573	66,727	36,990	31,188	100,817	27,561	18,858	27,561	27,561	67,470
Other	161,114	3,776	98,501	1,555	3,243	2,900	3,033	2,836	6,871	1,379	325	822	35,873
Total deposits	21,733,809	953,687	7,174,648	990,636	1611,526	911,218	914,600	3315,812	779,661	473,620	1006,058	1016,800	2585,543
Deferred avail. cash items	3,125,235	235,107	517,059	182,946	302,030	304,695	224,583	457,810	135,128	91,613	179,967	186,311	307,986
Other liabilities and accrued dividends	18,162	868	6,485	796	1,731	874	825	2,302	740	568	715	790	1,468
<b>TOTAL LIABILITIES</b>	<b>49,962,382</b>	<b>2723,215</b>	<b>13,202,261</b>	<b>2937,732</b>	<b>4209,019</b>	<b>3010,585</b>	<b>2510,738</b>	<b>8549,113</b>	<b>2068,588</b>	<b>1196,604</b>	<b>2175,060</b>	<b>1937,534</b>	<b>5441,933</b>
Capital paid in	246,742	13,215	77,260	17,146	23,711	10,878	10,271	31,947	8,621	5,478	9,328	11,978	26,909
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	202,004	14,002	44,836	13,947	19,554	13,675	11,694	27,957	11,213	7,190	9,787	9,641	18,508
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>50,977,013</b>	<b>2787,635</b>	<b>13,491,419</b>	<b>3014,807</b>	<b>4303,938</b>	<b>3065,512</b>	<b>2557,336</b>	<b>8690,047</b>	<b>2110,731</b>	<b>1224,408</b>	<b>2215,679</b>	<b>1978,670</b>	<b>5536,831</b>
Contingent liability on acceptances purchased for foreign correspondents	12,875	798	2/3,888	1,004	1,185	657	554	1,790	489	335	489	489	1,197
Industrial loan commitments	6,319	--	--	2,021	843	47	---	2,240	---	---	787	---	381

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,104,119	1596,746	5,774,821	1815,109	2359,366	1864,102	1430,849	4875,524	1202,695	645,323	1029,103	773,512	2736,969
Collateral for F.R. notes:													
Gold certificates	13,204,000	400,000	4,520,000	750,000	735,000	490,000	510,000	2930,000	270,000	160,000	280,000	259,000	1900,000
Eligible paper	170,661	2,125	14,460	6,945	---	39,375	---	---	22,995	21,380	52,645	---	10,736
U. S. Govt. securities	13,600,000	1300,000	1,400,000	1100,000	1650,000	1400,000	950,000	2000,000	950,000	505,000	800,000	545,000	1000,000
Total collateral	26,974,661	1702,125	5,934,460	1856,945	2385,000	1929,375	1460,000	4930,000	1242,995	686,380	1132,645	804,000	2910,736

1/ After deducting \$506,259,000 participations of other Federal Reserve Banks.

2/ After deducting \$8,987,000 participations of other Federal Reserve Banks.