

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 2, 1952.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended October 1, Member bank reserves decreased \$483 million. The principal changes reducing reserves were increases of \$259 million in Treasury deposits with Federal Reserve Banks, \$170 million in Money in circulation, \$156 million in Other F. R. accounts (net), and \$13 million in Treasury cash holdings. The principal offsetting change was an increase of \$106 million in Reserve Bank credit.

The increase of \$106 million in Reserve Bank credit resulted from an increase of \$143 million in Loans, discounts and advances, and decreases of \$21 million in U. S. Government securities and \$17 million in float. The decrease of \$21 million in U. S. Government securities reflected decreases of \$7,492 million in certificates, \$714 million in bonds, and \$21 million in bills, and an increase of \$8,206 million in notes.

During the week, \$714 million of 2-3/4 per cent Treasury Bonds, Investment Series B, 1975-80, were exchanged for 1-1/2 per cent Treasury notes due October 1, 1957.

Member Bank Reserves and Related Items	Oct. 1, 1952	Change since	
		Sept. 24, 1952	Oct. 3, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,694	- 21	- 345
Loans, discounts and advances	548	+143	+ 474
Float	721	- 17	- 196
Total	24,963	+106	- 67
Gold stock	23,342	- 1	+1,327
Treasury currency outstanding	4,787	+ 6	+ 107
Money in circulation	29,417	+170	+1,097
Treasury cash holdings	1,287	+ 13	+ 3
Treasury deposits with F. R. Banks	523	+259	+ 126
Foreign deposits with F. R. Banks	722	- 6	- 3
Other deposits with F. R. Banks	162	+ 1	- 79
Other F. R. accounts (net)	882	+156	+ 129
Member bank reserves	20,098	-483	+ 94
Required reserves (estimated)	19,742 ⁶⁷	- 92	+ 899
Excess reserves (estimated)	356 ³⁶	-391	- 805
Daily average excess reserves (estimated)	511	-647	- 246

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

	Oct. 1, 1952	Change since Sept. 24, 1952	Oct. 3, 1951
<u>A S S E T S</u>			
Gold certificates	21,451,602	- 1,000	+ 1,340,922
Redemption fund for F. R. notes	695,321	+ 1,000	+ 24,414
<u>Total gold certificate reserves</u>	<u>22,146,923</u>	<u>---</u>	<u>+ 1,365,336</u>
Other cash	327,619	- 17,218	+ 17,572
Discounts and advances	543,949	+ 143,806	+ 475,227
Industrial loans	4,381	- 80	- 807
U. S. Government securities:			
Bills	397,200	- 21,000	- 494,872
Certificates	5,000,716	- 7,491,750	- 110,809
Notes	13,773,671	+ 8,205,598	+ 1,563,606
Bonds	4,521,975	- 713,848	- 1,303,252
<u>Total U. S. Government securities</u>	<u>23,693,562</u>	<u>- 21,000</u>	<u>- 345,327</u>
<u>Total loans and securities</u>	<u>24,241,892</u>	<u>+ 122,726</u>	<u>+ 129,093</u>
Due from foreign banks	23	---	- 15
F. R. notes of other banks	174,888	- 21,450	+ 19,727
Uncollected cash items	3,724,279	- 138,467	+ 305,612
Bank premises	45,608	- 75	+ 3,107
Other assets	110,419	- 150,878	- 76,510
<u>TOTAL ASSETS</u>	<u>50,771,651</u>	<u>- 205,362</u>	<u>+ 1,763,922</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,224,932	+ 139,756	+ 1,068,987
Deposits:			
Member bank--reserve accounts	20,098,262	- 482,273	+ 94,600
U. S. Treasurer--general account	523,032	+ 259,052	+ 125,853
Foreign	721,656	- 6,524	- 3,482
Other	162,018	+ 904	- 79,171
<u>Total deposits</u>	<u>21,504,968</u>	<u>- 228,841</u>	<u>+ 137,800</u>
Deferred availability cash items	3,003,606	- 121,629	+ 501,676
Other liabilities and accrued dividends	16,166	- 1,996	- 304
<u>TOTAL LIABILITIES</u>	<u>49,749,672</u>	<u>- 212,710</u>	<u>+ 1,708,159</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	247,749	+ 1,007	+ 14,221
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	208,345	+ 6,341	+ 13,222
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,771,651</u>	<u>- 205,362</u>	<u>+ 1,763,922</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.4%	+ .1%	+ 1.7%
Contingent liability on acceptances purchased for foreign correspondents	13,065	+ 190	- 7,955
Industrial loan commitments	6,413	+ 94	- 458

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 1, 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	414,451	504	82,500
16 to 90 days	129,480	774	314,700
91 days to 1 year	18	2,921	6,720,941
Over 1 year to 5 years	---	182	14,146,950
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>543,949</u>	<u>4,381</u>	<u>23,693,562</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 1, 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	21,451,602	722,382	6,658,758	1205,328	1374,533	968,493	849,126	4473,762	592,998	326,668	779,894	630,012	2869,648
Redemption fund for F. R. notes	695,321	60,876	67,690	54,951	82,114	73,904	51,169	102,116	48,691	24,398	39,891	28,971	60,550
<u>Total gold certificate reserves</u>	22,146,923	783,258	6,726,448	1260,279	1456,647	1042,397	900,295	4575,878	641,689	351,066	819,785	658,983	2930,198
Other cash	327,619	31,374	60,391	20,125	25,286	19,604	26,614	60,119	14,562	6,647	12,856	11,762	38,279
Discounts and advances	543,949	7,490	38,630	16,245	25,585	53,945	37,135	141,285	22,965	28,550	90,785	49,713	31,621
Industrial loans	4,381	--	--	3,741	--	85	468	--	--	87	--	--	--
U. S. Govt. securities:													
Bills	397,200	28,182	91,720	24,965	39,650	26,845	22,990	56,804	21,527	12,643	17,388	18,206	36,280
Certificates	5,000,716	354,805	1,154,740	314,305	499,191	337,989	289,437	715,158	271,034	159,178	218,911	229,213	456,755
Notes	13,773,671	977,256	3,180,547	865,703	1374,943	930,935	797,206	1969,786	746,519	438,430	602,956	631,330	1258,060
Bonds	4,521,975	320,839	1,044,192	284,215	451,402	305,631	261,727	646,692	245,087	143,939	197,954	207,269	413,028
<u>Total U. S. Government securities</u>	23,693,562	1681,082	5,471,199	1489,188	2365,186	1601,400	1371,360	3388,440	1284,167	754,190	1037,209	1086,018	2164,123
<u>Total loans and securities</u>	24,241,892	1688,572	5,509,829	1509,174	2390,771	1655,430	1408,963	3529,725	1307,132	782,827	1127,994	1135,731	2195,744
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	174,888	4,238	24,360	8,204	8,044	25,368	18,551	17,870	8,176	16,542	10,105	6,971	26,459
Uncollected cash items	3,724,279	296,902	705,385	237,854	322,687	324,374	223,932	615,698	162,619	108,103	196,786	164,155	365,784
Bank premises	45,608	976	7,731	3,012	4,707	4,807	3,877	6,631	3,089	1,059	2,322	629	6,768
Other assets	110,419	10,032	24,468	6,681	11,132	7,326	7,018	15,144	5,448	3,277	4,861	5,254	9,778
TOTAL ASSETS	50,771,651	2815,353	13,058,619	3045,331	4219,276	3079,307	2589,251	8821,068	2142,716	1269,522	2174,710	1983,486	5573,012

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 1, 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	25,224,932	1536,207	5,518,191	1767,271	2297,950	1812,825	1395,687	4784,035	1168,354	633,742	997,822	746,366	2566,482
Deposits:													
Member bank-reserve accts.	20,098,262	876,576	6,237,729	925,683	1465,644	868,976	899,754	3235,173	719,013	467,829	931,511	992,413	2477,961
U.S.Treasurer-general acct.	523,032	38,865	146,923	30,699	30,941	41,233	26,049	62,339	41,222	25,822	22,522	27,693	28,724
Foreign	721,656	44,541	1/220,197	56,035	66,093	36,638	30,891	99,858	27,299	18,678	27,299	27,299	66,828
Other	162,018	5,322	93,565	1,622	3,871	5,391	2,238	2,876	7,699	1,559	302	910	36,663
<u>Total deposits</u>	21,504,968	965,304	6,698,414	1014,039	1566,549	952,238	958,932	3400,246	795,233	513,888	981,634	1048,315	2610,176
Deferred avail. cash items	3,003,606	248,192	545,774	185,650	257,363	258,063	186,963	492,435	136,019	93,027	153,746	146,771	299,603
Other liabilities and accrued dividends	16,166	850	4,521	888	1,840	806	690	2,490	669	891	624	635	1,262
<u>TOTAL LIABILITIES</u>	49,749,672	2750,553	12,766,900	2967,848	4123,702	3023,932	2542,272	8679,206	2100,275	1241,548	2133,826	1942,087	5477,523
Capital paid in	247,749	13,215	78,240	17,146	23,712	10,883	10,280	31,954	8,622	5,478	9,328	11,978	26,913
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	208,345	14,382	46,417	14,355	20,208	14,118	12,066	28,878	11,510	7,360	10,052	9,904	19,095
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,771,651	2815,353	13,058,619	3045,331	4219,276	3079,307	2589,251	8821,068	2142,716	1269,522	2174,710	1983,486	5573,012
Contingent liability on acceptances purchased for foreign correspondents	13,065	810	2/3,946	1,019	1,202	667	562	1,816	496	340	496	496	1,215
Industrial loan commitments	6,413	---	---	2,097	843	71	---	2,240	---	---	781	---	381

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,150,619	1590,434	5,769,640	1824,195	2367,338	1871,355	1441,384	4875,002	1219,814	646,305	1030,412	780,464	2734,276
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	244,021	4,700	16,540	12,735	---	50,900	---	---	21,255	27,380	89,075	---	21,436
U. S. Govt. securities	13,625,000	1300,000	1,400,000	1100,000	1650,000	1400,000	950,000	2000,000	975,000	505,000	800,000	545,000	1000,000
<u>Total collateral</u>	27,073,021	1704,700	5,936,540	1862,735	2385,000	1940,900	1460,000	4930,000	1266,255	692,380	1169,075	804,000	2921,436

1/ After deducting \$501,443,000 participations of other Federal Reserve Banks.

2/ After deducting \$9,119,000 participations of other Federal Reserve Banks.