

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 9, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended October 8, Member bank reserves increased \$141 million. The principal change supplying reserves was an increase of \$421 million in Reserve Bank credit. The principal offsetting changes were increases of \$128 million in Money in Circulation, \$87 million in Other deposits with Federal Reserve Banks, and \$73 million in Treasury deposits with Federal Reserve Banks.

The increase of \$421 million in Reserve Bank credit resulted from an increase of \$475 million in Loans, discounts and advances, and decreases of \$31 million in U. S. Government securities and \$23 million in Float. Holdings of U. S. Government securities reflected a decrease of \$31 million in bills.

<u>Member Bank Reserves and Related Items</u>	Oct. 8, <u>1952</u>	<u>Change since</u>	
		<u>Oct. 1, 1952</u>	<u>Oct. 10, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,663	- 31	- 409
Loans, discounts and advances	1,023	+475	+ 939
Float	698	- 23	- 172
Total	25,384	+421	+ 359
Gold stock	23,341	- 1	+1,286
Treasury currency outstanding	4,787	--	+ 107
Money in circulation	29,545	+128	+1,097
Treasury cash holdings	1,280	- 7	- 6
Treasury deposits with F. R. Banks	596	+ 73	+ 261
Foreign deposits with F. R. Banks	723	+ 1	- 44
Other deposits with F. R. Banks	249	+ 87	+ 14
Other F. R. accounts (net)	880	- 2	+ 130
Member bank reserves	20,239	+141	+ 300
Required reserves (estimated)	19,577	-165	+ 709
Excess reserves (estimated)	662	+306	- 409
Daily average excess reserves (estimated)	659	+148	- 456

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

	Oct. 8, 1952	Change since	
		Oct. 1, 1952	Oct. 10, 1951
<u>A S S E T S</u>			
Gold certificates	21,439,100	- 12,502	+ 1,290,419
Redemption fund for F. R. notes	702,936	+ 7,615	+ 33,193
<u>Total gold certificate reserves</u>	<u>22,142,036</u>	<u>- 4,887</u>	<u>+ 1,323,612</u>
Other cash	329,478	+ 1,859	+ 37,231
Discounts and advances	1,018,578	+ 474,629	+ 939,487
Industrial loans	4,290	- 91	- 660
U. S. Government securities:			
Bills	366,200	- 31,000	- 433,830
Certificates	5,000,716	---	- 109,782
Notes	13,773,671	---	+ 1,437,788
Bonds	4,521,975	---	- 1,303,252
<u>Total U. S. Government securities</u>	<u>23,662,562</u>	<u>- 31,000</u>	<u>- 409,076</u>
<u>Total loans and securities</u>	<u>24,685,430</u>	<u>+ 443,538</u>	<u>+ 529,751</u>
Due from foreign banks	23	---	- 15
F. R. notes of other banks	163,184	- 11,704	+ 19,175
Uncollected cash items	3,429,599	- 294,680	+ 106,132
Bank premises	45,654	+ 46	+ 2,930
Other assets	120,126	+ 9,707	- 76,326
<u>TOTAL ASSETS</u>	<u>50,915,530</u>	<u>+ 143,879</u>	<u>+ 1,942,490</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,332,493	+ 107,561	+ 1,078,880
Deposits:			
Member bank--reserve accounts	20,238,585	+ 140,323	+ 299,607
U. S. Treasurer--general account	596,230	+ 73,198	+ 261,725
Foreign	722,737	+ 1,081	- 44,711
Other	248,598	+ 86,580	+ 13,419
<u>Total deposits</u>	<u>21,806,150</u>	<u>+ 301,182</u>	<u>+ 530,040</u>
Deferred availability cash items	2,731,478	- 272,128	+ 277,642
Other liabilities and accrued dividends	16,413	+ 247	- 765
<u>TOTAL LIABILITIES</u>	<u>49,886,534</u>	<u>+ 136,862</u>	<u>+ 1,885,797</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	247,813	+ 64	+ 14,173
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	215,298	+ 6,953	+ 14,200
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,915,530</u>	<u>+ 143,879</u>	<u>+ 1,942,490</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	47.0%	- .4%	+ 1.3%
Contingent liability on acceptances purchased for foreign correspondents	14,068	+ 1,003	- 8,077
Industrial loan commitments	5,991	- 422	- 867

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 8, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	897,005	365	98,500
16 to 90 days	121,558	1,821	267,700
91 days to 1 year	15	1,922	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>1,018,578</u>	<u>4,290</u>	<u>23,662,562</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 8, 1952  
(In thousands of dollars)

H.4.1(b)

A S S E T S

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	21,439,100	726,898	6,649,658	1242,029	1424,118	992,774	848,125	4317,402	578,827	349,825	801,318	657,455	2850,671
Redemption fund for F. R. notes	<u>702,936</u>	<u>60,627</u>	<u>66,767</u>	<u>54,498</u>	<u>83,781</u>	<u>82,149</u>	<u>50,915</u>	<u>101,749</u>	<u>48,587</u>	<u>24,843</u>	<u>39,814</u>	<u>28,888</u>	<u>60,318</u>
<u>Total gold certificate reserves</u>	<u>22,142,036</u>	<u>787,525</u>	<u>6,716,425</u>	<u>1296,527</u>	<u>1507,899</u>	<u>1074,923</u>	<u>899,040</u>	<u>4419,151</u>	<u>627,414</u>	<u>374,668</u>	<u>841,132</u>	<u>686,343</u>	<u>2910,989</u>
Other cash	329,478	30,326	71,315	17,427	27,063	17,541	24,668	60,446	14,536	5,707	12,603	11,065	36,781
Discounts and advances	1,018,578	9,040	238,995	35,540	55,060	40,895	45,935	283,510	58,535	26,425	96,509	59,313	68,821
Industrial loans	4,290	--	--	3,798	--	76	330	--	--	86	--	--	--
U. S. Govt. securities:													
Bills	366,200	25,983	84,562	23,016	36,556	24,750	21,195	52,371	19,847	11,656	16,031	16,785	33,448
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	<u>4,521,975</u>	<u>320,839</u>	<u>1,044,192</u>	<u>284,215</u>	<u>451,402</u>	<u>305,631</u>	<u>261,727</u>	<u>646,692</u>	<u>245,087</u>	<u>143,939</u>	<u>197,954</u>	<u>207,269</u>	<u>413,028</u>
<u>Total U. S. Government securities</u>	<u>23,662,562</u>	<u>1678,883</u>	<u>5,464,041</u>	<u>1487,239</u>	<u>2362,092</u>	<u>1599,305</u>	<u>1369,565</u>	<u>3384,007</u>	<u>1282,487</u>	<u>753,203</u>	<u>1035,852</u>	<u>1084,597</u>	<u>2161,291</u>
<u>Total loans and securities</u>	<u>24,685,430</u>	<u>1687,923</u>	<u>5,703,036</u>	<u>1526,577</u>	<u>2417,152</u>	<u>1640,276</u>	<u>1415,830</u>	<u>3667,517</u>	<u>1341,022</u>	<u>779,714</u>	<u>1132,361</u>	<u>1143,910</u>	<u>2230,112</u>
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	163,184	5,212	25,380	6,816	7,317	24,323	15,923	17,378	6,199	13,897	10,388	6,357	23,994
Uncollected cash items	3,429,599	253,119	594,476	216,303	270,893	303,369	240,333	602,015	174,947	102,081	188,105	152,465	331,493
Bank premises	45,654	976	7,732	3,012	4,687	4,845	3,877	6,631	3,089	1,059	2,322	629	6,795
Other assets	<u>120,126</u>	<u>10,746</u>	<u>27,809</u>	<u>7,219</u>	<u>11,854</u>	<u>7,884</u>	<u>7,489</u>	<u>16,461</u>	<u>5,963</u>	<u>3,508</u>	<u>5,246</u>	<u>5,651</u>	<u>10,296</u>
<b>TOTAL ASSETS</b>	<b>50,915,530</b>	<b>2775,828</b>	<b>13,146,180</b>	<b>3073,883</b>	<b>4246,867</b>	<b>3073,162</b>	<b>2607,161</b>	<b>8789,602</b>	<b>2173,171</b>	<b>1280,635</b>	<b>2192,158</b>	<b>2006,421</b>	<b>5550,462</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 8, 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	25,332,493	1541,615	5,524,315	1773,264	2311,059	1826,758	1399,546	4799,095	1178,662	638,767	1002,541	748,463	2588,408
Deposits:													
Member bank-reserve accts.	20,238,585	864,702	6,303,548	944,743	1499,013	863,996	901,812	3230,411	727,108	471,162	950,921	1033,547	2447,622
U.S.Treasurer-general acct.	596,230	36,264	165,233	46,118	43,870	34,007	28,629	64,002	44,329	35,504	27,317	25,706	45,251
Foreign	722,737	44,721	1/219,253	56,261	66,360	36,786	31,016	100,261	27,409	18,754	27,409	27,409	67,098
Other	248,598	5,156	176,167	1,077	4,095	7,372	2,657	2,603	8,416	1,631	932	802	37,690
<u>Total deposits</u>	21,806,150	950,843	6,864,201	1048,199	1613,338	942,161	964,114	3397,277	807,262	527,051	1006,579	1087,464	2597,661
Deferred avail. cash items	2,731,478	217,237	459,640	173,631	224,345	247,541	195,394	448,002	143,664	85,712	141,165	128,081	267,066
Other liabilities and accrued dividends	16,413	892	4,718	879	1,844	837	763	2,354	701	886	643	662	1,234
<b>TOTAL LIABILITIES</b>	49,886,534	2710,587	12,852,874	2995,973	4150,586	3017,297	2559,817	8646,728	2130,289	1252,416	2150,928	1964,670	5454,369
Capital paid in	247,813	13,230	78,255	17,146	23,718	10,895	10,280	31,944	8,622	5,483	9,328	11,982	26,930
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	215,298	14,808	47,989	14,782	20,909	14,596	12,431	29,900	11,951	7,600	10,398	10,252	19,682
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	50,915,530	2775,828	13,146,180	3073,883	4246,867	3073,162	2607,161	8789,602	2173,171	1280,635	2192,158	2006,421	5550,462
Contingent liability on acceptances purchased for foreign correspondents	14,068	872	2/4,248	1,097	1,294	717	605	1,956	535	366	535	535	1,308
Industrial loan commitments	5,991	---	---	1,690	836	71	---	2,239	---	---	781	---	374

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,246,234	1596,119	5,784,277	1824,271	2375,635	1877,932	1461,195	4899,262	1220,368	649,532	1031,175	783,761	2742,707
Collateral for F.R. notes:													
Gold certificates	13,224,000	400,000	4,520,000	750,000	735,000	510,000	510,000	2930,000	270,000	160,000	280,000	259,000	1900,000
Eligible paper	536,650	6,250	225,005	32,030	---	36,850	---	---	56,825	25,255	94,799	---	59,636
U. S. Govt. securities	13,675,000	1300,000	1,400,000	1100,000	1650,000	1400,000	1000,000	2000,000	975,000	505,000	800,000	545,000	1000,000
<u>Total collateral</u>	27,435,650	1706,250	6,145,005	1882,030	2385,000	1946,850	1510,000	4930,000	1301,825	690,255	1174,799	804,000	2959,636

1/ After deducting \$503,468,000 participations of other Federal Reserve Banks.

2/ After deducting \$9,820,000 participations of other Federal Reserve Banks.