

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 23, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended October 22, Member bank reserves increased \$166 million. The principal changes supplying reserves were an increase of \$542 million in Reserve Bank credit and a decrease of \$106 million in Money in circulation. The principal offsetting changes were increases of \$406 million in Treasury deposits with Federal Reserve Banks and \$66 million in Other deposits with Federal Reserve Banks.

The increase of \$542 million in Reserve Bank credit resulted from increases of \$358 million in Loans, discounts and advances and \$183 million in Float. Holdings of U. S. Government securities reflected an increase of \$5 million in bills and a decrease of \$5 million in certificates.

Member Bank Reserves and Related Items	Oct. 22, 1952	Change since	
		Oct. 15, 1952	Oct. 24, 1951
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,663	--	- 3
Loans, discounts and advances	1,134	+358	+ 978
Float	1,070	+183	+ 51
Total	25,867	+542	+1,026
Gold stock	23,340	- 1	+1,196
Treasury currency outstanding	4,790	+ 3	+ 107
Money in circulation	29,511	-106	+1,210
Treasury cash holdings	1,281	+ 5	- 10
Treasury deposits with F. R. Banks	618	+406	+ 109
Foreign deposits with F. R. Banks	684	+ 9	+ 29
Other deposits with F. R. Banks	245	+ 66	+ 14
Other F. R. accounts (net)	878	- 3	+ 28
Member bank reserves	20,779	+166	+ 946
Required reserves (estimated)	20,128 19,988	- 34	+ 844
Excess reserves (estimated)	791 651	+200	+ 102
Daily average excess reserves (estimated)	883	+ 68	- 149

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

	Oct. 22, 1952	Change since Oct. 15, 1952	Oct. 24, 1951
A S S E T S			
Gold certificates	21,423,104	- 5,000	+ 1,177,423
Redemption fund for F. R. notes	713,038	+ 1,813	+ 44,748
<u>Total gold certificate reserves</u>	<u>22,136,142</u>	<u>- 3,187</u>	<u>+ 1,222,171</u>
Other cash	323,840	+ 1,815	+ 6,134
Discounts and advances	1,130,029	+ 358,375	+ 978,152
Industrial loans	4,401	+ 108	- 148
U. S. Government securities:			
Bills	371,200	+ 5,000	- 53,095
Certificates	4,995,716	- 5,000	- 7,852,592
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 803,252
<u>Total U. S. Government securities</u>	<u>23,662,562</u>	<u>---</u>	<u>- 3,341</u>
<u>Total loans and securities</u>	<u>24,796,992</u>	<u>+ 358,483</u>	<u>+ 974,663</u>
Due from foreign banks	23	---	- 10
F. R. notes of other banks	185,635	+ 24,748	+ 13,182
Uncollected cash items	4,253,041	- 561,000	+ 559,543
Bank premises	45,657	- 2	+ 2,693
Other assets	135,712	+ 8,421	+ 26,396
TOTAL ASSETS	51,877,042	- 170,722	+ 2,804,772
L I A B I L I T I E S			
Federal Reserve notes	25,307,977	- 79,671	+ 1,139,269
Deposits:			
Member bank--reserve accounts	20,778,859	+ 166,058	+ 946,300
U. S. Treasurer--general account	618,219	+ 405,730	+ 108,925
Foreign	683,668	+ 8,877	+ 29,020
Other	245,063	+ 66,078	+ 14,285
<u>Total deposits</u>	<u>22,325,809</u>	<u>+ 646,743</u>	<u>+ 1,098,530</u>
Deferred availability cash items	3,183,416	- 743,767	+ 508,953
Other liabilities and accrued dividends	17,122	- 731	+ 1,221
TOTAL LIABILITIES	50,834,324	- 177,426	+ 2,747,973
C A P I T A L A C C O U N T S			
Capital paid in	247,935	+ 64	+ 13,566
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	228,898	+ 6,640	+ 14,913
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,877,042	- 170,722	+ 2,804,772
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.5%	- .5%	+ .4%
Contingent liability on acceptances purchased for foreign correspondents	14,540	+ 368	- 3,836
Industrial loan commitments	5,927	- 33	- 1,239

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 22, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	969,487	353	179,000
16 to 90 days	160,542	1,722	192,200
91 days to 1 year	---	2,002	6,715,941
Over 1 year to 5 years	---	324	14,146,950
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
Total	1,130,029	4,401	23,662,562

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 22, 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	21,423,104	657,543	6,829,857	1204,399	1446,660	940,399	859,159	4378,528	614,381	353,423	806,905	610,355	2721,495
Redemption fund for F. R. notes	713,038	62,310	70,697	55,930	83,366	79,907	50,627	106,322	50,463	24,794	39,722	28,814	60,086
<u>Total gold certificate reserves</u>	22,136,142	719,853	6,900,554	1260,329	1530,026	1020,306	909,786	4484,850	664,844	378,217	846,627	639,169	2781,581
Other cash	323,840	28,534	64,307	18,542	24,433	18,417	25,603	59,930	14,947	6,277	12,504	11,698	38,648
Discounts and advances	1,130,029	6,410	74,130	60,100	85,610	89,445	42,085	263,635	71,160	40,475	101,548	70,610	224,821
Industrial loans	4,401	--	--	3,934	--	68	313	--	--	86	--	--	--
U. S. Govt. securities:													
Bills	371,200	10,369	85,715	23,330	37,055	25,089	21,485	53,086	20,119	11,816	16,249	17,014	49,873
Certificates	4,995,716	354,451	1,153,587	313,991	498,692	337,650	289,147	714,443	270,762	159,018	218,693	228,984	456,298
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>	23,662,562	1662,915	5,464,041	1487,239	2362,092	1599,305	1369,565	3384,007	1282,487	753,203	1035,852	1084,597	2177,259
<u>Total loans and securities</u>	24,796,992	1669,325	5,538,171	1551,273	2447,702	1688,818	1411,963	3647,642	1353,647	793,764	1137,400	1155,207	2402,080
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	185,635	3,991	32,120	10,009	7,977	26,366	19,902	19,752	7,878	12,415	9,495	9,229	26,501
Uncollected cash items	4,253,041	425,387	751,392	256,546	349,926	352,044	257,064	700,588	176,723	116,870	247,428	201,349	417,724
Bank premises	45,657	976	7,733	3,096	4,675	4,845	3,807	6,631	3,089	1,059	2,322	629	6,795
Other assets	135,712	11,880	30,308	8,207	13,053	8,945	8,581	18,929	6,917	4,101	5,975	6,812	12,004
TOTAL ASSETS	51,877,042	2859,947	13,324,592	3108,004	4377,794	3119,742	2636,707	8938,325	2228,046	1312,704	2261,752	2024,094	5685,335

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 22, 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	21,423,104	657,543	6,829,857	1204,399	1446,660	940,399	859,159	4378,528	614,381	353,423	806,905	610,355	2721,495
Redemption fund for F. R. notes	713,038	62,310	70,697	55,930	83,366	79,907	50,627	106,322	50,463	24,794	39,722	28,814	60,086
<u>Total gold certificate reserves</u>	22,136,142	719,853	6,900,554	1260,329	1530,026	1020,306	909,786	4484,850	664,844	378,217	846,627	639,169	2781,581
Other cash	323,840	28,534	64,307	18,542	24,433	18,417	25,603	59,930	14,947	6,277	12,504	11,698	38,648
Discounts and advances	1,130,029	6,410	74,130	60,100	85,610	89,445	42,085	263,635	71,160	40,475	101,548	70,610	224,821
Industrial loans	4,401	--	--	3,934	--	68	313	--	--	86	--	--	--
U. S. Govt. securities:													
Bills	371,200	10,369	85,715	23,330	37,055	25,089	21,485	53,086	20,119	11,816	16,249	17,014	49,873
Certificates	4,995,716	354,451	1,153,587	313,991	498,692	337,650	289,147	714,443	270,762	159,018	218,693	228,984	456,298
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>	23,662,562	1662,915	5,464,041	1487,239	2362,092	1599,305	1369,565	3384,007	1282,487	753,203	1035,852	1084,597	2177,259
<u>Total loans and securities</u>	24,796,992	1669,325	5,538,171	1551,273	2447,702	1688,818	1411,963	3647,642	1353,647	793,764	1137,400	1155,207	2402,080
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	185,635	3,991	32,120	10,009	7,977	26,366	19,902	19,752	7,878	12,415	9,495	9,229	26,501
Uncollected cash items	4,253,041	425,387	751,392	256,546	349,926	352,044	257,064	700,588	176,723	116,870	247,428	201,349	417,724
Bank premises	45,657	976	7,733	3,096	4,675	4,845	3,807	6,631	3,089	1,059	2,322	629	6,795
Other assets	135,712	11,880	30,308	8,207	13,053	8,945	8,581	18,929	6,917	4,101	5,975	6,812	12,004
TOTAL ASSETS	51,877,042	2859,947	13,324,592	3108,004	4377,794	3119,742	2636,707	8938,325	2228,046	1312,704	2261,752	2024,094	5685,335

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 22, 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	25,307,977	1539,331	5,517,483	1772,514	2314,604	1829,214	1387,877	4803,505	1183,806	638,039	997,941	743,105	2580,558
Deposits:													
Member bank-reserve accts.	20,778,859	900,608	6,492,488	951,649	1556,461	867,172	908,466	3293,647	780,283	483,157	960,318	1027,558	2557,052
U.S.Treasurer-general acct.	618,219	39,521	69,026	42,251	69,406	52,581	44,573	102,957	43,871	44,628	36,799	27,761	44,845
Foreign	683,668	41,714	1/214,038	52,478	61,898	34,313	28,930	93,519	25,566	17,493	25,566	25,566	62,587
Other	245,063	5,457	175,393	3,729	2,813	3,971	3,379	3,049	7,969	1,359	188	3,393	34,363
<u>Total deposits</u>	<u>22,325,809</u>	<u>987,300</u>	<u>6,950,945</u>	<u>1050,107</u>	<u>1690,578</u>	<u>958,037</u>	<u>985,348</u>	<u>3493,172</u>	<u>857,689</u>	<u>546,637</u>	<u>1022,871</u>	<u>1084,278</u>	<u>2698,847</u>
Deferred avail. cash items	3,183,416	266,197	555,192	205,699	272,967	274,830	214,481	494,161	142,184	98,859	198,286	153,505	307,055
Other liabilities and accrued dividends	17,122	917	4,445	904	2,004	885	936	2,551	721	486	730	816	1,727
<u>TOTAL LIABILITIES</u>	<u>50,834,324</u>	<u>2793,745</u>	<u>13,028,065</u>	<u>3029,224</u>	<u>4280,153</u>	<u>3062,966</u>	<u>2588,642</u>	<u>8793,389</u>	<u>2184,400</u>	<u>1284,021</u>	<u>2219,828</u>	<u>1981,704</u>	<u>5588,187</u>
Capital paid in	247,935	13,234	78,244	17,152	23,721	10,895	10,289	31,968	8,623	5,492	9,390	11,984	26,943
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	228,898	15,765	51,221	15,646	22,266	15,507	13,143	31,938	12,714	8,055	11,030	10,889	20,724
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,877,042</u>	<u>2859,947</u>	<u>13,324,592</u>	<u>3108,004</u>	<u>4377,794</u>	<u>3119,742</u>	<u>2636,707</u>	<u>8938,325</u>	<u>2228,046</u>	<u>1312,704</u>	<u>2261,752</u>	<u>2024,094</u>	<u>5685,335</u>
Contingent liability on acceptances purchased for foreign correspondents	14,540	902	2/4,390	1,134	1,338	741	625	2,021	553	378	553	553	1,352
Industrial loan commitments	5,927	---	---	1,552	911	71	---	2,238	---	---	781	---	374

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,319,841	1594,135	5,797,652	1838,679	2380,671	1886,857	1457,573	4907,057	1226,368	650,170	1033,040	786,212	2761,427
Collateral for F.R. notes:													
Gold certificates	13,279,000	400,000	4,520,000	750,000	760,000	510,000	510,000	2850,000	280,000	160,000	280,000	259,000	2000,000
Eligible paper	612,579	3,620	58,140	56,590	---	83,000	---	---	69,450	39,305	99,838	---	202,636
U. S. Govt. securities	13,775,000	1300,000	1,400,000	1100,000	1650,000	1400,000	1000,000	2100,000	975,000	505,000	800,000	545,000	1000,000
<u>Total collateral</u>	<u>27,666,579</u>	<u>1703,620</u>	<u>5,978,140</u>	<u>1906,590</u>	<u>2410,000</u>	<u>1993,000</u>	<u>1510,000</u>	<u>4950,000</u>	<u>1324,450</u>	<u>704,305</u>	<u>1179,838</u>	<u>804,000</u>	<u>3202,636</u>

1/ After deducting \$469,615,000 participations of other Federal Reserve Banks.
2/ After deducting \$10,150,000 participations of other Federal Reserve Banks.