

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 6, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended November 5, Member bank reserves decreased \$115 million. The principal changes reducing reserves were increases of \$208 million in Money in circulation, \$201 million in Treasury deposits with Federal Reserve Banks, and \$14 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were an increase of \$209 million in Reserve Bank credit and decreases of \$72 million in Other F. R. accounts (net), \$11 million in Treasury cash holdings, and \$12 million in Foreign deposits with Federal Reserve Banks.

The increase of \$209 million in Reserve Bank credit resulted from an increase of \$492 million in Loans, discounts and advances and decreases of \$178 million in Float and \$104 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$104 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Nov. 5, 1952</u>	<u>Change since</u>	
		<u>Oct. 29, 1952</u>	<u>Nov. 7, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,520	-104	+ 13
Loans, discounts and advances	1,667	+492	+1,419
Float	528	-178	- 312
Total	25,714	+209	+1,119
Gold stock	23,339	- 1	+1,055
Treasury currency outstanding	4,794	+ 4	+ 108
Money in circulation	29,748	+208	+1,214
Treasury cash holdings	1,278	- 11	- 13
Treasury deposits with F. R. Banks	789	+201	+ 337
Foreign deposits with F. R. Banks	643	- 12	+ 75
Other deposits with F. R. Banks	250	+ 14	- 25
Other F. R. accounts (net)	805	- 72	+ 27
Member bank reserves	20,334	-115	+ 667
Required reserves (estimated)	19,848 84	- 78	+ 860
Excess reserves (estimated)	486 50	- 37	- 193
Daily average excess reserves (estimated)	607	+ 27	- 100

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

	Nov. 5, 1952	Change since Oct. 29, 1952	Nov. 7, 1951
<u>A S S E T S</u>			
Gold certificates	21,433,103	+ 10,002	+ 1,051,923
Redemption fund for F. R. notes	706,467	- 3,986	+ 36,850
<u>Total gold certificate reserves</u>	<u>22,139,570</u>	<u>+ 6,016</u>	<u>+ 1,088,773</u>
Other cash	309,915	- 18,878	+ 2,719
Discounts and advances	1,663,004	+ 492,301	+ 1,419,720
Industrial loans	3,927	- 283	- 570
U. S. Government securities:			
Bills	228,200	- 104,000	- 40,745
Certificates	4,995,716	---	- 7,848,592
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 803,252
<u>Total U. S. Government securities</u>	<u>23,519,562</u>	<u>- 104,000</u>	<u>+ 13,009</u>
<u>Total loans and securities</u>	<u>25,186,493</u>	<u>+ 388,018</u>	<u>+ 1,432,159</u>
Due from foreign banks	23	---	- 10
F. R. notes of other banks	156,895	- 22,031	- 341
Uncollected cash items	3,610,364	- 58,021	+ 257,070
Bank premises	45,566	- 30	+ 2,680
Other assets	153,607	+ 8,251	+ 26,512
<u>TOTAL ASSETS</u>	<u>51,602,433</u>	<u>+ 303,325</u>	<u>+ 2,809,562</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,499,509	+ 159,074	+ 1,129,399
Deposits:			
Member bank--reserve accounts	20,333,944	- 115,421	+ 667,282
U. S. Treasurer--general account	788,896	+ 200,737	+ 336,443
Foreign	643,367	- 11,162	+ 75,597
Other	249,545	+ 13,510	- 25,065
<u>Total deposits</u>	<u>22,015,752</u>	<u>+ 87,664</u>	<u>+ 1,054,257</u>
Deferred availability cash items	3,082,806	+ 120,497	+ 569,744
Other liabilities and accrued dividends	18,494	+ 115	+ 2,173
<u>TOTAL LIABILITIES</u>	<u>50,616,561</u>	<u>+ 367,350</u>	<u>+ 2,755,573</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	248,217	+ 69	+ 13,506
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	171,770	- 64,094	+ 12,163
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,602,433</u>	<u>+ 303,325</u>	<u>+ 2,809,562</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.6%	- .2%	+ .2%
Contingent liability on acceptances purchased for foreign correspondents	16,445	+ 911	+ 1,962
Industrial loan commitments	3,882	- 14	- 2,975

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 5, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,514,657	309	137,500
16 to 90 days	148,347	1,364	90,700
91 days to 1 year	---	1,921	6,715,941
Over 1 year to 5 years	---	333	14,146,950
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,663,004</u>	<u>3,927</u>	<u>23,519,562</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 5, 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	21,433,103	730,411	6,494,984	1242,714	1504,964	1010,588	859,547	4318,479	664,748	380,900	817,955	659,281	2748,532
Redemption fund for F. R. notes	706,467	62,048	69,529	55,464	83,013	76,654	50,392	105,977	50,363	24,755	39,640	28,740	59,892
<u>Total gold certificate reserves</u>	22,139,570	792,459	6,564,513	1298,178	1587,977	1087,242	909,939	4424,456	715,111	405,655	857,595	688,021	2808,424
Other cash	309,915	28,571	62,610	17,231	24,430	18,263	24,410	60,041	14,897	6,190	11,782	10,949	30,541
Discounts and advances	1,663,004	22,160	481,245	48,830	72,660	94,960	61,235	454,170	86,435	40,415	138,913	57,160	104,821
Industrial loans	3,927	--	--	3,488	--	66	289	--	--	84	--	--	--
U. S. Govt. securities:													
Bills	228,200	--	71,921	12,771	20,284	13,734	11,762	40,096	11,014	6,468	8,895	9,314	21,941
Certificates	4,995,716	352,735	1,153,587	313,991	498,692	337,650	289,147	715,757	270,762	159,018	218,693	228,984	456,700
Notes	13,773,671	972,559	3,180,547	865,703	1374,943	930,935	797,206	1973,381	746,519	438,430	602,956	631,330	1259,162
Bonds	4,521,975	319,297	1,044,192	284,215	451,402	305,631	261,727	647,872	245,087	143,939	197,954	207,269	413,390
<u>Total U. S. Government securities</u>	23,519,562	1644,591	5,450,247	1476,680	2345,321	1587,950	1359,842	3377,106	1273,382	747,855	1028,498	1076,897	2151,193
<u>Total loans and securities</u>	25,186,493	1666,751	5,931,492	1528,998	2417,981	1682,976	1421,366	3831,276	1359,817	788,354	1167,411	1134,057	2256,014
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	156,895	4,537	22,632	7,166	6,820	27,210	16,759	16,312	8,186	10,713	9,257	5,305	21,998
Uncollected cash items	3,610,364	292,373	642,828	243,102	309,237	292,270	226,272	628,100	167,303	113,003	198,449	152,511	344,916
Bank premises	45,566	971	7,728	3,096	4,673	4,830	3,805	6,636	3,068	1,057	2,305	625	6,772
Other assets	153,607	13,255	33,829	9,290	15,349	10,101	9,547	21,727	7,853	4,703	6,848	7,422	13,683
TOTAL ASSETS	51,602,433	2798,918	13,265,639	3107,063	4366,469	3122,893	2612,099	8988,551	2276,236	1329,676	2253,648	1998,891	5482,350

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 5, 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	25,499,509	1538,113	5,560,303	1784,703	2316,449	1850,142	1408,749	4827,415	1202,686	640,710	1007,550	756,171	2606,518
Deposits:													
Member bank-reserve accts.	20,333,944	880,326	6,428,300	943,178	1520,872	859,928	896,973	3231,120	774,452	495,063	958,295	988,242	2357,195
U.S.Treasurer-general acct.	788,896	47,043	79,047	38,659	104,006	36,685	36,990	174,249	70,832	56,614	63,812	43,177	37,782
Foreign	643,367	39,841	1,194,814	50,123	59,119	32,773	27,632	89,321	24,419	16,708	24,419	24,419	59,779
Other	249,545	3,516	173,873	8,857	4,954	4,722	1,735	1,628	7,950	2,348	2,972	640	36,350
<u>Total deposits</u>	22,015,752	970,726	6,876,034	1040,817	1688,951	934,108	963,330	3496,318	877,653	570,733	1049,498	1056,478	2491,106
Deferred avail. cash items	3,082,806	227,177	542,583	205,831	267,471	285,195	194,548	526,098	154,961	90,815	156,703	142,977	288,447
Other liabilities and accrued dividends	18,494	916	5,315	950	2,293	903	857	2,696	737	700	680	716	1,731
TOTAL LIABILITIES	50,616,561	2736,932	12,984,235	3032,301	4275,164	3070,348	2567,484	8852,527	2236,037	1302,958	2214,431	1956,342	5387,802
Capital paid in	248,217	13,234	78,242	17,160	23,748	10,903	10,291	31,981	8,626	5,492	9,400	12,196	26,944
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	171,770	11,549	36,100	11,620	15,903	11,268	9,691	23,013	9,264	6,090	8,313	10,836	18,123
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,602,433	2798,918	13,265,639	3107,063	4366,469	3122,893	2612,099	8988,551	2276,236	1329,676	2253,648	1998,891	5482,350
Contingent liability on acceptances purchased for foreign correspondents	16,445	1,020	2,496	1,283	1,513	839	707	2,286	625	427	625	625	1,529
Industrial loan commitments	3,882	---	---	1,773	751	71	---	138	---	---	775	---	374

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,367,544	1594,644	5,805,367	1837,952	2374,164	1903,247	1465,281	4911,884	1240,558	652,018	1035,121	787,647	2759,661
Collateral for F.R. notes:													
Gold certificates	13,179,000	400,000	4,520,000	750,000	760,000	510,000	510,000	2850,000	280,000	160,000	280,000	259,000	1900,000
Eligible paper	971,019	19,370	465,455	45,320	---	90,465	---	---	84,725	39,245	137,203	---	89,236
U. S. Govt. securities	13,790,000	1300,000	1,400,000	1100,000	1650,000	1400,000	1000,000	2100,000	975,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	27,940,019	1719,370	6,385,455	1895,320	2410,000	2000,465	1510,000	4950,000	1339,725	704,245	1217,203	819,000	2989,236

1/ After deducting \$448,535,000 participations of other Federal Reserve Banks.

2/ After deducting \$11,479,000 participations of other Federal Reserve Banks.