

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 28, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended November 26, Member bank reserves increased \$179 million. The principal changes supplying reserves were an increase of \$108 million in Reserve Bank credit and decreases of \$386 million in Treasury deposits with Federal Reserve Banks and \$25 million in Treasury cash holdings. The principal offsetting changes were increases of \$310 million in Money in circulation, \$18 million in Other deposits with Federal Reserve Banks and \$15 million in Foreign deposits with Federal Reserve Banks.

The increase of \$108 million in Reserve Bank credit resulted from increases of \$198 million in U. S. Government securities and \$129 million in Loans, discounts and advances, and a decrease of \$219 million in Float. Holdings of U. S. Government securities reflected increases of \$188 million in bills, \$8 million in certificates, and \$2 million in bonds.

<u>Member Bank Reserves and Related Items</u>	Nov. 26, <u>1952</u>	<u>Change since</u>	
		Nov. 19, <u>1952</u>	Nov. 28, <u>1951</u>
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities	23,761	+198	+ 522
Loans, discounts and advances	1,619	+129	+1,131
Float	921	-219	- 32
Total	26,301	+108	+1,622
Gold stock	23,338	+ 1	+1,006
Treasury currency outstanding	4,797	--	+ 104
Money in circulation	30,152	+310	+1,410
Treasury cash holdings	1,267	- 25	- 21
Treasury deposits with F. R. Banks	317	-386	- 231
Foreign deposits with F. R. Banks	706-11	+ 15	+ 157
Other deposits with F. R. Banks	276-0	+ 18	+ 75
Other F. R. accounts (net)	801	- 2	+ 27
Member bank reserves	20,917	+179	+1,314
Required reserves (estimated)	409 20,314	+328	+1,085
Excess reserves (estimated)	603508	-149	+ 229
Daily average excess reserves (estimated)	673	-131	+ 44

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

	Nov. 26, 1952	Change since	
		Nov. 19, 1952	Nov. 28, 1951
<b>A S S E T S</b>			
Gold certificates	21,418,102	+ 8,000	+ 987,919
Redemption fund for F. R. notes	726,947	+ 6,231	+ 41,511
<u>Total gold certificate reserves</u>	<u>22,145,049</u>	<u>+ 14,231</u>	<u>+ 1,029,430</u>
Other cash	294,348	- 20,644	- 7,192
Discounts and advances	1,614,926	+ 128,472	+ 1,131,791
Industrial loans	3,786	+ 206	- 599
U. S. Government securities:			
Bills	441,250	+ 188,000	+ 324,280
Certificates	5,018,416	+ 8,500	- 7,701,182
Notes	13,773,671	---	+ 8,705,598
Bonds	4,527,475	+ 1,500	- 806,802
<u>Total U. S. Government securities</u>	<u>23,760,812</u>	<u>+ 198,000</u>	<u>+ 521,894</u>
<u>Total loans and securities</u>	<u>25,379,524</u>	<u>+ 326,678</u>	<u>+ 1,653,086</u>
Due from foreign banks	23	---	- 10
F. R. notes of other banks	159,093	- 6,391	- 21,081
Uncollected cash items	3,910,876	- 754,351	+ 283,190
Bank premises	45,718	+ 19	+ 2,685
Other assets	180,739	+ 9,878	+ 26,935
<b>TOTAL ASSETS</b>	<b>52,115,370</b>	<b>- 430,580</b>	<b>+ 2,967,043</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	25,881,949	+ 270,835	+ 1,279,961
Deposits:			
Member bank--reserve accounts	20,917,317	+ 179,656	+ 1,314,755
U. S. Treasurer--general account	317,401	- 385,280	- 230,981
Foreign	711,188	+ 14,461	+ 157,028
Other	270,262	+ 17,315	+ 74,509
<u>Total deposits</u>	<u>22,216,168</u>	<u>- 173,848</u>	<u>+ 1,315,311</u>
Deferred availability cash items	2,989,508	- 535,990	+ 314,706
Other liabilities and accrued dividends	20,292	+ 1,198	+ 1,658
<b>TOTAL LIABILITIES</b>	<b>51,107,917</b>	<b>- 437,805</b>	<b>+ 2,911,636</b>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	248,568	+ 235	+ 13,295
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	193,000	+ 6,990	+ 13,792
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>52,115,370</b>	<b>- 430,580</b>	<b>+ 2,967,043</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	- .1%	- .4%
Contingent liability on acceptances purchased for foreign correspondents	17,379	+ 6	- 354
Industrial loan commitments	4,091	- 201	- 2,334

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 26, 1952  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,431,985	306	149,000
16 to 90 days	182,870	1,228	4,008,000
91 days to 1 year	71	2,077	3,028,391
Over 1 year to 5 years	---	175	14,146,950
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<b>Total</b>	<b>1,614,926</b>	<b>3,786</b>	<b>23,760,812</b>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 26, 1952  
(In thousands of dollars)

<u>A S S E T S</u>													
	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	21,418,102	709,061	6,678,972	1240,143	1438,617	932,295	857,458	4357,656	567,916	361,259	811,825	707,781	2755,119
Redemption fund for F. R. notes	726,947	63,323	77,123	56,134	82,053	80,630	49,741	115,018	50,068	25,613	39,404	28,513	59,327
<u>Total gold certificate reserves</u>	22,145,049	772,384	6,756,095	1296,277	1520,670	1012,925	907,199	4472,674	617,984	386,872	851,229	736,294	2814,446
Other cash	294,348	22,968	51,759	14,312	21,238	21,174	25,333	54,877	18,108	6,178	11,355	11,387	35,659
Discounts and advances	1,614,926	11,980	218,580	51,755	129,835	130,140	65,835	415,805	119,335	21,200	153,986	36,410	260,065
Industrial loans	3,786	--	--	3,349	--	72	281	--	--	84	--	--	--
U. S. Govt. securities:													
Bills	441,250	22,736	194,795	20,141	31,988	21,659	18,548	45,828	17,369	10,200	14,028	14,688	29,270
Certificates	5,018,416	354,451	1,176,287	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	4,527,475	320,839	1,049,692	284,215	451,402	305,631	261,727	640,692	245,087	143,939	197,954	207,269	413,028
<u>Total U. S. Government securities</u>	23,760,812	1675,282	5,601,321	1484,050	2357,025	1595,875	1366,628	3376,749	1279,737	751,587	1033,631	1082,271	2156,656
<u>Total loans and securities</u>	25,379,524	1687,262	5,819,901	1539,154	2486,860	1726,087	1432,744	3792,554	1399,072	772,871	1187,617	1118,681	2416,721
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	159,093	4,739	18,207	5,688	7,817	33,919	18,663	15,584	7,625	6,616	9,120	8,711	22,404
Uncollected cash items	3,910,876	318,023	794,452	252,299	318,089	300,813	237,960	632,539	169,566	103,632	234,571	166,879	382,053
Bank premises	45,718	966	7,752	3,189	4,662	4,834	3,831	6,696	3,046	1,054	2,305	625	6,758
Other assets	180,739	15,539	40,877	10,905	17,853	12,130	10,932	24,929	9,221	5,493	7,959	8,752	16,149
<b>TOTAL ASSETS</b>	<b>52,115,370</b>	<b>2821,882</b>	<b>13,489,050</b>	<b>3121,826</b>	<b>4377,191</b>	<b>3111,883</b>	<b>2636,663</b>	<b>8999,856</b>	<b>2224,623</b>	<b>1282,717</b>	<b>2304,157</b>	<b>2051,330</b>	<b>5694,192</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 26, 1952  
(In thousands of dollars)

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<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	25,881,949	1581,505	5,688,138	1830,256	2358,858	1874,025	1413,819	4893,795	1212,570	644,414	1012,295	752,615	2619,659
Deposits:													65,913
Member bank-reserve accts.	20,917,317	853,803	6,494,062	935,040	1571,445	895,947	912,310	3356,915	766,704	490,346	1029,031	1055,806	2555,908
U.S.Treasurer-general acct.	317,401	25,513	28,561	26,808	17,789	1,098	25,339	43,005	36,814	23,937	33,032	19,126	36,379
Foreign	111,138	705,851	43,970	1/216,148	55,318	65,246	36,169	30,496	98,579	26,950	18,439	26,950	60,636
Other	270,262	275,599	3,663	197,411	2,096	11,573	3,290	3,340	1,594	7,225	2,151	2,212	28,706
<u>Total deposits</u>	22,216,168	926,949	6,936,182	1019,262	1666,053	936,504	971,485	3500,093	837,693	534,873	1091,225	1104,220	2691,629
Deferred avail. cash items	2,989,508	248,884	572,337	195,193	256,725	246,320	204,635	463,875	132,173	75,454	159,630	150,077	284,205
Other liabilities and accrued dividends	20,292	995	6,198	1,047	2,104	1,047	953	2,888	793	585	834	928	1,920
<u>TOTAL LIABILITIES</u>	51,107,917	2758,333	13,202,855	3045,758	4283,740	3057,896	2590,892	8860,651	2183,229	1255,326	2263,984	2007,840	5597,413
Capital paid in	248,568	13,245	78,318	17,179	23,812	10,968	10,300	32,069	8,633	5,495	9,408	12,197	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	193,000	13,101	40,815	12,907	17,985	12,645	10,838	26,106	10,452	6,760	9,261	11,776	20,354
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,115,370	2821,882	13,489,050	3121,826	4377,191	3111,883	2636,663	8999,856	2224,623	1282,717	2304,157	2051,330	5694,192
Contingent liability on acceptances purchased for foreign correspondents	17,379	1,078	2/5,249	1,356	1,599	886	747	2,416	660	452	660	660	1,616
Industrial loan commitments	4,091	---	---	2,001	751	71	---	126	---	---	775	---	367

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,771,246	1625,843	5,893,504	1882,214	2418,786	1927,818	1485,751	4983,371	1267,779	656,474	1046,558	794,636	2788,512
Collateral for F.R. notes:													
Gold certificates	13,229,000	400,000	4,520,000	775,000	785,000	560,000	510,000	2800,000	280,000	160,000	280,000	259,000	1900,000
Eligible paper	911,476	9,190	192,085	48,245	---	125,145	---	---	117,625	20,030	152,276	---	246,880
U. S. Govt. securities	14,115,000	1300,000	1,500,000	1100,000	1650,000	1400,000	1000,000	2300,000	1000,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	28,255,476	1709,190	6,212,085	1923,245	2435,000	2085,145	1510,000	5100,000	1397,625	685,030	1232,276	819,000	3146,880

1/ After deducting \$495,021,000 participations of other Federal Reserve Banks.

2/ After deducting \$12,130,000 participations of other Federal Reserve Banks.