

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 11, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended December 10, Member bank reserves decreased \$71 million. The principal changes reducing reserves were increases of \$169 million in Other deposits with Federal Reserve Banks and \$96 million in Money in circulation. The principal offsetting changes were an increase of \$109 million in Reserve Bank credit and decreases of \$74 million in Treasury deposits with Federal Reserve Banks and \$14 million in Foreign deposits with Federal Reserve Banks.

The increase of \$109 million in Reserve Bank credit resulted from increases of \$271 million in U. S. Government securities and \$161 million in Loans, discounts and advances, and a decrease of \$322 million in Float. Holdings of U. S. Government securities reflected increases of \$249 million in bills and \$24 million in certificates, and a decrease of \$2 million in bonds.

Member Bank Reserves
and Related Items

Dec. 10, 1952	Change since	
	Dec. 3, 1952	Dec. 12, 1951

(In millions of dollars)

Reserve Bank credit:			
U. S. Government securities	24,239	+271	+1,000
Loans, discounts and advances	1,756	+161	+1,041
Float	866	-322	- 161
Total	26,860	+109	+1,880
Gold stock	23,337	--	+ 955
Treasury currency outstanding	4,804	+ 1	+ 104
Money in circulation	30,370	+ 96	+1,333
Treasury cash holdings	1,280	+ 2	- 4
Treasury deposits with F. R. Banks	645	- 74	+ 379
Foreign deposits with F. R. Banks	720	- 14	+ 193
Other deposits with F. R. Banks	316	+169	+ 103
Other F. R. accounts (net)	802	+ 2	+ 32
Member bank reserves	20,868	- 71	+ 904
Required reserves (estimated)	20,226	- 53	+ 909
Excess reserves (estimated)	642	- 18	- 5
Daily average excess reserves (estimated)	683	+ 10	+ 45

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

	Dec. 10, 1952	Change since	
		Dec. 3, 1952	Dec. 12, 1951
<u>A S S E T S</u>			
Gold certificates	21,376,104	- 38,999	+ 890,423
Redemption fund for F. R. notes	766,850	+ 36,902	+ 71,914
<u>Total gold certificate reserves</u>	<u>22,142,954</u>	<u>- 2,097</u>	<u>+ 962,337</u>
Other cash	277,294	- 7,930	- 8,939
Discounts and advances	1,752,132	+ 160,934	+ 1,041,926
Industrial loans	3,461	- 161	- 849
U. S. Government securities:			
Bills	837,450	+ 249,200	+ 720,480
Certificates	5,090,216	+ 23,500	- 7,587,382
Notes	13,773,671	---	+ 8,705,598
Bonds	4,537,325	- 2,150	- 838,952
<u>Total U. S. Government securities</u>	<u>24,238,662</u>	<u>+ 270,550</u>	<u>+ 999,744</u>
<u>Total loans and securities</u>	<u>25,994,255</u>	<u>+ 431,323</u>	<u>+ 2,040,821</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	182,869	+ 18,042	+ 15,308
Uncollected cash items	3,652,486	- 273,181	- 171,287
Bank premises	45,736	+ 24	+ 2,630
Other assets	196,887	+ 8,274	+ 25,771
<u>TOTAL ASSETS</u>	<u>52,492,504</u>	<u>+ 174,455</u>	<u>+ 2,866,636</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,112,768	+ 105,678	+ 1,238,846
Deposits:			
Member bank - reserve accounts	20,867,853	- 70,908	+ 903,870
U. S. Treasurer - general account	645,003	- 74,039	+ 378,558
Foreign	719,505	- 14,498	+ 192,485
Other	316,204	+ 169,618	+ 103,180
<u>Total deposits</u>	<u>22,548,565</u>	<u>+ 10,173</u>	<u>+ 1,578,093</u>
Deferred availability cash items	2,786,281	+ 48,254	- 10,520
Other liabilities and accrued dividends	22,269	+ 2,768	+ 2,913
<u>TOTAL LIABILITIES</u>	<u>51,469,883</u>	<u>+ 166,873</u>	<u>+ 2,809,332</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	248,794	+ 126	+ 13,182
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	207,942	+ 7,456	+ 15,802
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,492,504</u>	<u>+ 174,455</u>	<u>+ 2,866,636</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	- .1%	- .7%
Contingent liability on acceptances purchased for foreign correspondents	18,138	+ 774	- 1,585
Industrial loan commitments	4,007	+ 67	- 2,497

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 10, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,593,641	197	451,850
16 to 90 days	158,428	1,281	4,183,000
91 days to 1 year	63	1,645	10,520,141
Over 1 year to 5 years	---	338	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,752,132</u>	<u>3,461</u>	<u>24,238,662</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 10, 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	21,376,104	706,082	6,266,761	1278,331	1456,045	981,517	846,031	4353,471	609,370	376,845	847,645	699,608	2954,398
Redemption fund for F. R. notes	766,850	63,230	106,720	57,937	83,920	79,839	54,645	114,867	52,026	25,600	39,365	29,478	59,223
<u>Total gold certificate reserves</u>	22,142,954	769,312	6,373,481	1336,268	1539,965	1061,356	900,676	4468,338	661,396	402,445	887,010	729,086	3013,621
Other cash	277,294	20,517	53,562	12,841	15,800	18,599	24,799	51,202	17,503	5,906	10,688	11,291	34,586
Discounts and advances	1,752,132	55,484	490,034	70,216	125,414	81,094	73,818	427,388	88,741	27,617	94,497	42,591	175,238
Industrial loans	3,461	--	--	3,144	--	57	178	--	--	82	--	--	--
U. S. Govt. securities:													
Bills	837,450	35,152	456,406	31,140	49,458	33,487	28,677	70,855	26,853	15,771	21,688	22,709	45,254
Certificates	5,090,216	354,451	1,248,087	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	4,537,325	320,839	1,059,542	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>	24,238,662	1687,698	5,944,582	1495,049	2374,495	1607,703	1376,757	3401,776	1289,221	757,158	1041,291	1090,292	2172,640
<u>Total loans and securities</u>	25,994,255	1743,182	6,434,616	1568,409	2499,909	1688,854	1450,753	3829,164	1377,962	784,857	1135,788	1132,883	2347,878
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	182,869	3,967	25,578	7,912	7,466	42,409	23,013	16,176	8,555	7,686	9,511	9,421	21,175
Uncollected cash items	3,652,486	291,258	671,055	228,693	315,422	309,002	252,743	631,986	165,360	99,762	190,634	166,216	330,355
Bank premises	45,736	966	7,744	3,189	4,660	4,836	3,832	6,705	3,047	1,054	2,288	622	6,793
Other assets	1 196,887	16,605	44,201	11,835	19,388	13,186	11,948	27,594	10,212	6,034	8,657	9,440	17,787
TOTAL ASSETS	52,492,504	2845,808	13,610,244	3169,149	4402,612	3138,243	2667,765	9031,168	2244,036	1307,745	2244,577	2058,960	5772,197

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 10, 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	26,112,768	1596,612	5,733,239	1848,874	2392,547	1887,666	1436,606	4925,918	1225,280	651,299	1023,212	760,933	2630,582
Deposits:													
Member bank-reserve accts.	20,867,853	846,524	6,443,213	960,272	1538,973	892,139	910,998	3365,212	769,306	485,547	969,947	1053,617	2632,105
U.S.Treasurer-general acct.	645,003	50,675	148,972	52,417	61,688	29,555	36,630	69,982	38,526	38,847	38,810	33,683	45,218
Foreign	719,505	44,448	1/219,092	55,918	65,955	36,562	30,827	99,649	27,242	18,639	27,242	27,242	66,689
Other	316,204	3,859	253,507	822	4,580	5,060	1,005	1,725	7,651	1,258	459	628	35,650
<u>Total deposits</u>	22,548,565	945,506	7,064,784	1069,429	1671,196	963,316	979,460	3536,568	842,725	544,291	1036,458	1115,170	2779,662
Deferred avail. cash items	2,786,281	238,098	514,481	172,797	242,067	230,603	204,076	424,280	133,017	83,662	143,335	137,918	261,947
Other liabilities and accrued dividends	22,269	1,030	7,657	1,113	1,930	1,693	869	3,009	801	651	751	812	1,953
<u>TOTAL LIABILITIES</u>	51,469,883	2781,246	13,320,161	3092,213	4307,740	3083,278	2621,011	8889,775	2201,823	1279,903	2203,756	2014,833	5674,144
Capital paid in	248,794	13,251	78,334	17,190	23,826	10,969	10,364	32,131	8,638	5,502	9,410	12,218	26,961
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	207,942	14,108	44,687	13,764	19,392	13,622	11,757	28,232	11,266	7,204	9,907	12,392	21,611
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,492,504	2845,808	13,610,244	3169,149	4402,612	3138,243	2667,765	9031,168	2244,036	1307,745	2244,577	2058,960	5772,197
Contingent liability on acceptances purchased for foreign correspondents	18,138	1,125	2/5,476	1,415	1,669	925	780	2,522	689	472	689	689	1,687
Industrial loan commitments	4,007	---	---	1,931	751	71	---	125	---	---	769	---	360

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,169,357	1653,878	6,049,401	1909,819	2477,177	1940,075	1503,322	5034,059	1275,726	662,283	1056,024	802,447	2805,146
Collateral for F.R. notes:													
Gold certificates	12,934,000	400,000	4,120,000	825,000	820,000	560,000	510,000	2800,000	280,000	170,000	280,000	269,000	1900,000
Eligible paper	1,043,931	52,725	476,220	66,745	---	75,825	---	---	87,050	26,460	92,806	---	166,100
U. S. Govt. securities	14,740,000	1300,000	2,000,000	1100,000	1700,000	1400,000	1050,000	2300,000	1025,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	28,717,931	1752,725	6,596,220	1991,745	2520,000	2035,825	1560,000	5100,000	1392,050	701,460	1172,806	829,000	3066,100

- 1/ After deducting \$500,396,000 participations of other Federal Reserve Banks.
2/ After deducting \$12,662,000 participations of other Federal Reserve Banks.