

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 18, 1952.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended December 17, Member bank reserves increased \$330 million. The principal changes supplying reserves were an increase of \$179 million in Reserve Bank credit and decreases of \$274 million in Treasury deposits with Federal Reserve Banks, \$108 million in Other deposits with Federal Reserve Banks, and \$11 million in Treasury cash holdings. The principal off-setting changes were increases of \$117 million in Money in circulation and \$58 million in Other F. R. accounts (net), and a decrease of \$60 million in Gold stock.

The increase of \$179 million in Reserve Bank credit resulted from increases of \$677 million in Float and \$230 million in U. S. Government securities, and a decrease of \$730 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected an increase of \$256 million in bills and decreases of \$22 million in certificates and \$4 million in bonds.

NOTE: Next week's statement will be issued on Wednesday, December 24, as of Tuesday, December 23.

<u>Member Bank Reserves and Related Items</u>	<u>Dec. 17, 1952</u>	<u>Change since</u>	
		<u>Dec. 10, 1952</u>	<u>Dec. 19, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	24,469	+230	+1,230
Loans, discounts and advances	1,026	-730	+ 573
Float	1,543	+677	- 510
Total	27,039	+179	+1,294
Gold stock	23,277	- 60	+ 786
Treasury currency outstanding	4,806	+ 2	+ 103
Money in circulation	30,487	+117	+1,224
Treasury cash holdings	1,269	- 11	--
Treasury deposits with F. R. Banks	371	-274	+ 365
Foreign deposits with F. R. Banks	729	+ 9	+ 210
Other deposits with F. R. Banks	208	-108	- 49
Other F. R. accounts (net)	860	+ 58	+ 33
Member bank reserves	21,198	+330	+ 400
Required reserves (estimated)	582		
Excess reserves (estimated)	20,479	+253	+ 712
	719	+ 77	- 312
	616		
Daily average excess reserves (estimated)	806	+123	- 60

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

	Dec. 17, 1952	Change since	
		Dec. 10, 1952	Dec. 19, 1951
<u>A S S E T S</u>			
Gold certificates	21,305,101	- 71,003	+ 725,647
Redemption fund for F. R. notes	773,176	+ 6,326	+ 65,981
<u>Total gold certificate reserves</u>	<u>22,078,277</u>	<u>- 64,677</u>	<u>+ 791,628</u>
Other cash	290,029	+ 12,735	+ 9,583
Discounts and advances	1,022,442	- 729,690	+ 573,663
Industrial loans	3,690	+ 229	- 672
U. S. Government securities:			
Bills	1,094,050	+ 256,600	+ 977,080
Certificates	5,068,266	- 21,950	- 7,651,332
Notes	13,773,671	---	+ 8,705,598
Bonds	4,533,425	- 3,900	- 800,852
<u>Total U. S. Government securities</u>	<u>24,469,412</u>	<u>+ 230,750</u>	<u>+ 1,230,494</u>
<u>Total loans and securities</u>	<u>25,495,544</u>	<u>- 498,711</u>	<u>+ 1,803,485</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	184,382	+ 1,513	+ 19,791
Uncollected cash items	5,632,178	+ 1,979,692	+ 590,527
Bank premises	48,954	+ 3,218	+ 5,574
Other assets	143,606	- 53,281	+ 22,936
<u>TOTAL ASSETS</u>	<u>53,872,993</u>	<u>+ 1,380,489</u>	<u>+ 3,243,519</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,225,907	+ 113,139	+ 1,156,110
Deposits:			
Member bank--reserve accounts	21,197,833	+ 329,980	+ 399,409
U. S. Treasurer--general account	371,238	- 273,765	+ 365,120
Foreign	729,031	+ 9,526	+ 210,469
Other	207,544	- 108,660	- 49,908
<u>Total deposits</u>	<u>22,505,646</u>	<u>- 42,919</u>	<u>+ 925,090</u>
Deferred availability cash items	4,088,762	+ 1,302,481	+ 1,100,198
Other liabilities and accrued dividends	21,468	- 801	+ 2,746
<u>TOTAL LIABILITIES</u>	<u>52,841,783</u>	<u>+ 1,371,900</u>	<u>+ 3,184,144</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	250,244	+ 1,450	+ 14,296
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	215,081	+ 7,139	+ 16,759
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,872,993</u>	<u>+ 1,380,489</u>	<u>+ 3,243,519</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	- .2%	- .3%
Contingent liability on acceptances purchased for foreign correspondents	18,141	+ 3	- 3,197
Industrial loan commitments	3,779	- 228	- 2,618

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 17, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	938,710	1,392	555,100
16 to 90 days	83,674	129	4,310,500
91 days to 1 year	58	1,781	10,520,141
Over 1 year to 5 years	---	388	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,022,442</u>	<u>3,690</u>	<u>24,469,412</u>

H.4.1(b) STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 17, 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	21,305,101	728,136	6,232,600	1308,760	1438,380	948,965	829,877	4423,592	600,417	335,073	838,895	685,399	2935,007
Redemption fund for F. R. notes	773,176	65,005	105,868	57,531	85,636	77,791	54,454	119,601	51,946	25,566	41,299	29,418	59,061
<u>Total gold certificate reserves</u>	22,078,277	793,141	6,338,468	1366,291	1524,016	1026,756	884,331	4543,193	652,363	360,639	880,194	714,817	2994,068
Other cash	290,029	19,401	65,812	12,093	17,070	18,201	24,077	52,118	17,662	5,427	10,968	11,161	36,039
Discounts and advances	1,022,442	35,953	225,558	23,962	83,878	73,611	58,374	253,511	69,272	53,189	60,403	17,487	67,244
Industrial loans	3,690	--	--	3,371	--	55	126	--	--	138	--	--	--
U. S. Govt. securities:													
Bills	1,094,050	44,198	614,947	39,153	62,185	42,105	36,057	89,089	33,764	19,830	27,270	28,553	56,899
Certificates	5,068,266	354,451	1,226,137	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	4,533,425	320,839	1,055,642	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>	24,469,412	1696,744	6,077,273	1503,062	2387,222	1616,321	1384,137	3420,010	1296,132	761,217	1046,873	1096,136	2184,285
<u>Total loans and securities</u>	25,495,544	1732,697	6,302,831	1530,395	2471,100	1689,987	1442,637	3673,521	1365,404	814,544	1107,276	1113,623	2251,529
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	184,382	4,137	26,621	8,088	8,435	40,949	20,678	19,136	8,399	8,382	9,987	8,194	21,376
Uncollected cash items	5,632,178	402,584	1,256,126	339,257	596,146	393,891	330,094	988,226	233,405	125,172	277,002	222,525	467,750
Bank premises	48,954	4,076	7,742	3,274	4,657	4,842	3,832	6,705	3,047	1,054	2,288	648	6,789
Other assets	143,606	10,054	32,571	8,718	14,125	9,741	8,950	20,471	7,542	4,488	6,474	7,176	13,296
TOTAL ASSETS	53,872,993	2966,091	14,030,178	3268,118	4635,551	3184,368	2714,600	9303,373	2287,823	1319,707	2294,190	2078,145	5790,849

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 17, 1952
(In thousands of dollars)

H.4.1(c)

<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	26,225,907	1606,459	5,782,830	1859,523	2405,926	1888,694	1448,225	4946,492	1229,226	651,551	1021,941	760,735	2624,305
Deposits:													
Member bank-reserve accts.	21,197,833	938,212	6,638,311	983,988	1577,229	896,590	911,448	3373,024	772,516	488,794	990,069	1056,104	2571,548
U.S.Treasurer-general acct.	371,238	16,548	58,794	28,558	38,109	18,482	26,130	41,361	17,933	29,163	29,868	16,283	50,009
Foreign	729,031	44,950	1,222,964	56,550	66,700	36,975	31,175	100,775	27,550	18,850	27,550	27,550	67,442
Other	207,544	4,836	143,824	2,238	3,943	5,146	1,069	1,357	7,918	1,253	515	543	34,902
<u>Total deposits</u>	<u>22,505,646</u>	<u>1004,546</u>	<u>7,063,893</u>	<u>1071,334</u>	<u>1685,981</u>	<u>957,193</u>	<u>969,822</u>	<u>3516,517</u>	<u>825,917</u>	<u>538,060</u>	<u>1048,002</u>	<u>1100,480</u>	<u>2723,901</u>
Deferred avail. cash items	4,088,762	289,001	883,311	258,822	445,622	282,164	248,533	694,984	189,324	101,382	182,308	171,675	341,636
Other liabilities and accrued dividends	21,468	1,097	7,606	1,073	2,111	906	873	2,917	749	643	769	825	1,899
<u>TOTAL LIABILITIES</u>	<u>52,841,783</u>	<u>2901,103</u>	<u>13,737,640</u>	<u>3190,752</u>	<u>4539,640</u>	<u>3128,957</u>	<u>2667,453</u>	<u>9160,910</u>	<u>2245,216</u>	<u>1291,636</u>	<u>2253,020</u>	<u>2033,715</u>	<u>5691,741</u>
Capital paid in	250,244	13,257	78,892	17,178	24,149	10,979	10,385	32,188	8,644	5,512	9,443	12,231	27,386
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	215,081	14,528	46,584	14,206	20,108	14,058	12,129	29,245	11,654	7,423	10,223	12,682	22,241
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,872,993</u>	<u>2966,091</u>	<u>14,030,178</u>	<u>3268,118</u>	<u>4635,551</u>	<u>3184,368</u>	<u>2714,600</u>	<u>9303,373</u>	<u>2287,823</u>	<u>1319,707</u>	<u>2294,190</u>	<u>2078,145</u>	<u>5790,849</u>
Contingent liability on acceptances purchased for foreign correspondents	18,141	1,125	2,547	1,415	1,669	926	730	2,522	689	472	689	689	1,687
Industrial loan commitments	3,779	---	---	1,704	751	70	---	125	---	---	769	---	360

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,240,831	1649,407	6,062,219	1912,513	2499,352	1939,519	1520,927	5056,451	1278,196	662,555	1058,148	798,575	2802,969
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	560,181	33,690	205,185	21,115	---	69,450	---	---	67,885	52,240	60,016	---	50,600
U. S. Govt. securities	14,740,000	1,300,000	2,000,000	1,100,000	1,700,000	1,400,000	1,050,000	2,300,000	1,025,000	505,000	800,000	560,000	1,000,000
<u>Total collateral</u>	<u>28,234,181</u>	<u>1,733,690</u>	<u>6,325,185</u>	<u>1,946,115</u>	<u>2,520,000</u>	<u>2,029,450</u>	<u>1,560,000</u>	<u>5,100,000</u>	<u>1,372,885</u>	<u>727,240</u>	<u>1,140,016</u>	<u>829,000</u>	<u>2,950,600</u>

- 1/ After deducting \$506,050,000 participations of other Federal Reserve Banks.
2/ After deducting \$12,663,000 participations of other Federal Reserve Banks.