

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 24, 1952.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the period ended December 23, Member bank reserves decreased \$148 million. The principal changes reducing reserves were increases of \$270 million in Money in circulation and \$267 million in Treasury deposits with F. R. Banks, and a decrease of \$91 million in Gold stock. The principal offsetting changes were an increase of \$460 million in Reserve Bank credit and a decrease of \$27 million in Foreign deposits with F. R. Banks.

The increase of \$460 million in Reserve Bank credit resulted from increases of \$356 million in Loans, discounts and advances, \$70 million in U. S. Government securities, and \$35 million in Float. Holdings of U. S. Government securities reflected an increase of \$81 million in bills and a decrease of \$11 million in certificates.

NOTE: Next week's statement will be issued Wednesday, December 31, as of Tuesday, December 30. In that statement comparisons with this week will be made with figures for Wednesday, December 24. December 24 figures will also be used in the tables published in the Federal Reserve Bulletin.

<u>Member Bank Reserves and Related Items</u>	<u>Dec. 23, 1952</u>	<u>Change since</u>	
		<u>Dec. 17, 1952</u>	<u>Dec. 26, 1951</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	24,539	+ 70	+1,036
Loans, discounts and advances	1,382	+356	+ 581
Float	1,578	+ 35	+ 306
Total	27,499	+460	+1,923
Gold stock	23,186	- 91	+ 565
Treasury currency outstanding	4,807	+ 1	+ 103
Money in circulation	30,757	+270	+1,354
Treasury cash holdings	1,274	+ 5	- 15
Treasury deposits with F. R. Banks	638	+267	+ 349
Foreign deposits with F. R. Banks	702	- 27	+ 92
Other deposits with F. R. Banks	208	---	- 62
Other F. R. accounts (net)	863	+ 3	+ 31
Member bank reserves	21,050	-148	+ 842
Required reserves (estimated)	20,382	- 97	+ 745
Excess reserves (estimated)	668	- 51	+ 97
Daily average excess reserves (estimated)	912	+106	+ 97

Note: December 23 figures will not be used again for weekly statement data. In the future, Wednesday figures (December 24) are to be used in Bulletin tables and for comparative purposes, etc. Necessary data obtainable from the month-end book and the Confidential Daily Summary.

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

	Dec. 23, 1952	Change since	
		Dec. 17, 1952	Dec. 26, 1951
<u>A S S E T S</u>			
Gold certificates	21,210,102	- 94,999	+ 520,649
Redemption fund for F. R. notes	775,603	+ 2,427	+ 68,792
<u>Total gold certificate reserves</u>	<u>21,985,705</u>	<u>- 92,572</u>	<u>+ 589,441</u>
Other cash	260,434	- 29,595	- 9,759
Discounts and advances	1,377,920	+ 355,478	+ 581,354
Industrial loans	3,616	- 74	- 1,090
U. S. Government securities:			
Bills	1,175,300	+ 81,250	+ 848,965
Certificates	5,057,666	- 10,600	- 7,708,932
Notes	13,773,671	---	+ 8,705,598
Bonds	4,532,775	- 650	- 809,352
<u>Total U. S. Government securities</u>	<u>24,539,412</u>	<u>+ 70,000</u>	<u>+ 1,036,279</u>
<u>Total loans and securities</u>	<u>25,920,948</u>	<u>+ 425,404</u>	<u>+ 1,616,543</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	189,305	+ 4,923	+ 22,059
Uncollected cash items	4,734,306	- 897,872	+ 1,034,036
Bank premises	49,006	+ 52	+ 5,407
Other assets	151,291	+ 7,685	+ 23,234
<u>TOTAL ASSETS</u>	<u>53,291,018</u>	<u>- 581,975</u>	<u>+ 3,280,956</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,473,539	+ 247,632	+ 1,271,715
Deposits:			
Member bank--reserve accounts	21,049,636	- 148,197	+ 842,132
U. S. Treasurer--general account	637,818	+ 266,580	+ 349,000
Foreign	702,192	- 26,839	+ 92,092
Other	208,064	+ 520	- 61,830
<u>Total deposits</u>	<u>22,597,710</u>	<u>+ 92,064</u>	<u>+ 1,221,394</u>
Deferred availability cash items	3,156,597	- 932,165	+ 727,967
Other liabilities and accrued dividends	23,938	+ 2,470	+ 132
<u>TOTAL LIABILITIES</u>	<u>52,251,784</u>	<u>- 589,999</u>	<u>+ 3,221,208</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	251,334	+ 1,090	+ 14,947
Surplus (Section 7)	538,342	---	+ 28,320
Surplus (Section 13b)	27,543	---	---
Other capital accounts	222,015	+ 6,934	+ 16,481
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,291,018</u>	<u>- 581,975</u>	<u>+ 3,280,956</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.8%	- .5%	- 1.1%
Contingent liability on acceptances purchased for foreign correspondents	19,148	+ 1,007	- 2,233
Industrial loan commitments	3,632	- 147	- 2,336

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 23, 1952
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,321,218	973	553,100
16 to 90 days	56,646	623	4,382,500
91 days to 1 year	56	1,655	10,520,141
Over 1 year to 5 years	---	365	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,377,920</u>	<u>3,616</u>	<u>24,539,412</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 23, 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	21,210,102	759,092	5,896,852	1341,361	1504,039	975,376	864,394	4339,277	595,018	342,928	867,447	756,038	2968,280
Redemption fund for F. R. notes	775,603	64,891	110,378	57,278	85,475	76,732	54,350	119,453	51,901	25,549	41,266	29,382	58,948
<u>Total gold certificate reserves</u>	21,985,705	823,983	6,007,230	1398,639	1589,514	1052,108	918,744	4458,730	646,919	368,477	908,713	785,420	3027,228
Other cash	260,434	15,092	56,912	9,036	14,453	17,901	21,010	49,108	17,349	4,919	10,621	10,464	33,569
Discounts and advances	1,377,920	27,803	567,398	24,532	64,113	88,961	59,710	303,871	81,962	24,539	62,650	18,387	53,994
Industrial loans	3,616	--	--	3,238	--	59	183	--	--	136	--	--	--
U. S. Govt. securities:													
Bills	1,175,300	49,307	640,823	43,679	69,373	46,971	40,224	99,385	37,666	22,121	30,422	31,853	63,476
Certificates	5,057,666	354,451	1,215,537	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	4,532,775	320,839	1,054,992	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>	24,539,412	1701,853	6,091,899	1507,588	2394,410	1621,187	1388,304	3430,306	1300,034	763,508	1050,025	1099,436	2190,862
<u>Total loans and securities</u>	25,920,948	1729,656	6,659,297	1535,358	2458,523	1710,207	1448,197	3734,177	1381,996	788,183	1112,675	1117,823	2244,856
Due from foreign banks	23	1	1/7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	189,305	5,142	25,476	9,895	8,272	39,892	24,531	18,569	10,021	7,708	8,647	8,299	22,853
Uncollected cash items	4,734,306	368,364	1,018,822	310,478	460,141	375,129	288,988	778,571	186,084	111,441	240,839	206,631	388,818
Bank premises	49,006	4,076	7,742	3,269	4,737	4,821	3,829	6,705	3,046	1,054	2,288	648	6,791
Other assets	151,291	10,609	34,531	9,156	14,980	10,170	9,371	21,534	7,882	4,667	6,802	7,522	14,067
TOTAL ASSETS	53,291,018	2956,923	13,810,017	3275,833	4550,622	3210,229	2714,671	9067,397	2253,298	1286,450	2290,586	2136,808	5738,184

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 23, 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	26,473,539	1630,786	5,839,823	1887,621	2432,184	1905,449	1462,151	4990,437	1239,252	654,501	1028,442	766,774	2636,119
Deposits:													
Member bank-reserve accts.	21,049,636	898,152	6,588,143	975,546	1550,562	879,855	910,071	3321,310	753,599	477,863	1000,723	1097,842	2595,970
U.S.Treasurer-general acct.	637,818	50,783	83,743	60,807	77,567	47,762	44,027	99,447	45,928	20,054	30,722	37,129	39,849
Foreign	702,192	44,950	1/196,125	56,550	66,700	36,975	31,175	100,775	27,550	18,850	27,550	27,550	67,442
Other	208,064	4,676	141,394	4,003	4,525	2,348	788	1,140	7,209	1,255	201	480	40,045
<u>Total deposits</u>	<u>22,597,710</u>	<u>998,561</u>	<u>7,009,405</u>	<u>1096,906</u>	<u>1699,354</u>	<u>966,940</u>	<u>986,061</u>	<u>3522,672</u>	<u>834,286</u>	<u>518,022</u>	<u>1059,196</u>	<u>1163,001</u>	<u>2743,306</u>
Deferred avail. cash items	3,156,597	260,608	657,658	212,428	320,288	281,022	217,986	407,884	135,856	83,820	160,685	161,432	256,930
Other liabilities and accrued dividends	23,938	1,164	8,646	1,132	2,225	913	965	2,969	766	1,839	814	827	1,678
<u>TOTAL LIABILITIES</u>	<u>52,251,784</u>	<u>2891,119</u>	<u>13,515,532</u>	<u>3198,087</u>	<u>4454,051</u>	<u>3154,324</u>	<u>2667,163</u>	<u>8923,962</u>	<u>2210,160</u>	<u>1258,182</u>	<u>2249,137</u>	<u>2092,034</u>	<u>5638,033</u>
Capital paid in	251,334	13,562	79,203	17,186	24,200	10,997	10,393	32,282	8,796	5,536	9,459	12,235	27,485
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	222,015	15,039	48,220	14,578	20,717	14,534	12,482	30,123	12,033	7,596	10,486	13,022	23,185
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>53,291,018</u>	<u>2956,923</u>	<u>13,810,017</u>	<u>3275,833</u>	<u>4550,622</u>	<u>3210,229</u>	<u>2714,671</u>	<u>9067,397</u>	<u>2253,298</u>	<u>1286,450</u>	<u>2290,586</u>	<u>2136,808</u>	<u>5738,184</u>
Contingent liability on acceptances purchased for foreign correspondents	19,148	1,125	2/6,486	1,415	1,669	925	780	2,522	689	472	689	689	1,687
Industrial loan commitments	3,632	---	---	1,557	751	70	---	125	---	---	769	---	360

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,406,937	1663,882	6,073,619	1950,046	2509,320	1961,593	1521,391	5094,907	1289,006	664,798	1059,726	801,333	2817,316
Collateral for F.R. notes:													
Gold certificates	12,774,000	400,000	3,920,000	850,000	820,000	575,000	510,000	2800,000	280,000	170,000	280,000	269,000	1900,000
Eligible paper	876,528	25,540	542,975	21,685	---	85,800	---	---	80,575	23,590	61,263	---	35,100
U. S. Govt. securities	15,040,000	1300,000	2,200,000	1100,000	1700,000	1400,000	1050,000	2400,000	1025,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	<u>28,690,528</u>	<u>1725,540</u>	<u>6,662,975</u>	<u>1971,685</u>	<u>2520,000</u>	<u>2060,800</u>	<u>1560,000</u>	<u>5200,000</u>	<u>1385,575</u>	<u>698,590</u>	<u>1141,263</u>	<u>829,000</u>	<u>2935,100</u>

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

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