

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 31, 1952

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the period ended December 30, Member bank reserves decreased \$615 million. The principal changes reducing reserves were a decrease of \$864 million in Reserve Bank credit and increases of \$143 million in Other deposits with Federal Reserve Banks and \$12 million in Treasury cash holdings. The principal offsetting changes were decreases of \$207 million in Treasury deposits with Federal Reserve Banks, \$154 million in Money in circulation, and \$42 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$864 million in Reserve Bank credit resulted from decreases of \$583 million in Float and \$514 million in Loans, discounts and advances, and an increase of \$232 million in U. S. Government securities. Holdings of U. S. Government securities reflected increases of \$228 million in bills and \$8 million in certificates, and a decrease of \$4 million in bonds.

NOTE: In next week's statement comparisons for this week will be made with figures for Wednesday, December 31. December 31 figures will also be used in the tables published in the Federal Reserve Bulletin.

<u>Member Bank Reserves and Related Items</u>	<u>Dec. 30, 1952</u>	<u>Change since</u>	
		<u>Dec. 24, 1952</u>	<u>Jan. 2, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	24,845	+232	+1,187
Loans, discounts and advances	1,218	-514	+1,108
Float	933	-583	- 124
Total	26,996	-864	+2,171
Gold stock	23,186	--	+ 489
Treasury currency outstanding	4,810	+ 1	+ 104
Money in circulation	30,578	-154	+1,435
Treasury cash holdings	1,278	+ 12	+ 3
Treasury deposits with F. R. Banks	458	-207	+ 450
Foreign deposits with F. R. Banks	687	- 42	+ 164
Other deposits with F. R. Banks	344	+143	+ 173
Other F. R. accounts (net)	862	- 1	+ 117
Member bank reserves	20,785	-615	+ 421
Required reserves (estimated)	20,414	- 21	+ 729
Excess reserves (estimated)	371	-594	- 308
Daily average excess reserves (estimated)	1,171	+251	+ 72

Note: December 30 figures will not be used again for Weekly Statement data. In the future, Wednesday figures (Dec. 31) are to be used in Bulletin tables and for comparative purposes, etc. Necessary data obtainable from month-end statement and Confidential Daily Summary.

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

	Dec. 30, 1952	Change since	
		Dec. 24, 1952	Jan. 2, 1952
<u>A S S E T S</u>			
Gold certificates	21,185,102	- 25,003	+ 419,151
Redemption fund for F. R. notes	800,603	+ 25,000	+ 84,490
<u>Total gold certificate reserves</u>	21,985,705	- 3	+ 503,641
Other cash	287,831	+ 22,151	- 32,907
Discounts and advances	1,214,077	- 514,347	+ 1,108,580
Industrial loans	4,000	+ 109	- 446
U. S. Government securities:			
Bills	1,480,350	+ 228,000	+ 992,490
Certificates	5,064,916	+ 7,900	- 7,692,682
Notes	13,773,671	---	+ 8,705,598
Bonds	4,525,975	- 3,500	- 818,152
<u>Total U. S. Government securities</u>	24,844,912	+ 232,400	+ 1,187,254
<u>Total loans and securities</u>	26,062,989	- 281,838	+ 2,295,388
Due from foreign banks	23	---	- 5
F. R. notes of other banks	216,457	+ 24,053	+ 7,988
Uncollected cash items	3,800,897	- 790,032	- 432,753
Bank premises	48,960	- 48	+ 5,354
Other assets	160,349	+ 7,517	+ 25,303
<u>TOTAL ASSETS</u>	52,563,211	- 1,018,200	+ 2,372,009
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,349,987	- 96,372	+ 1,324,314
Deposits:			
Member bank--reserve accounts	20,784,886	- 614,888	+ 421,025
U. S. Treasurer--general account	457,778	- 207,431	+ 450,142
Foreign	687,204	- 41,485	+ 163,936
Other	343,874	+ 142,824	+ 173,097
<u>Total deposits</u>	22,273,742	- 720,980	+ 1,208,200
Deferred availability cash items	2,867,856	- 207,546	- 308,433
Other liabilities and accrued dividends	23,713	- 158	+ 11,219
<u>TOTAL LIABILITIES</u>	51,515,298	- 1,025,056	+ 2,235,300
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	252,390	+ 124	+ 15,194
Surplus (Section 7)	538,342	---	---
Surplus (Section 13b)	27,543	---	---
Other capital accounts	229,638	+ 6,732	+ 121,515
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,563,211	- 1,018,200	+ 2,372,009
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.2%	+ .7%	- 1.4%
Contingent liability on acceptances purchased for foreign correspondents	19,879	+ 739	- 887
Industrial loan commitments	2,992	- 374	- 3,243

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 30, 1952
(Callable Government securities classified according to nearest call date)

	<u>Discounts and advances</u>	<u>Industrial loans</u>	<u>U. S. Government securities</u>
Within 15 days	1,163,758	264	903,100
16 to 90 days	50,319	1,423	4,338,000
91 days to 1 year	---	1,942	10,520,141
Over 1 year to 5 years	---	371	6,655,200
Over 5 years to 10 years	---	--	1,070,224
Over 10 years	---	--	1,358,247
<u>Total</u>	1,214,077	4,000	24,844,912

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 30, 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	21,185,102	698,480	5,757,733	1328,337	1512,060	969,489	863,254	4439,195	670,844	333,690	935,779	722,638	2953,603
Redemption fund for F. R. notes	800,603	64,891	135,378	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	763,371	5,893,111	1385,615	1597,535	1046,221	917,604	4558,648	722,745	359,239	977,045	752,020	3012,551
Other cash	287,831	17,671	58,218	15,327	19,877	20,842	23,352	51,138	17,732	5,673	11,560	11,369	35,072
Discounts and advances	1,214,077	11,314	362,619	36,181	60,834	55,955	53,684	406,660	35,546	62,367	46,273	3,151	79,493
Industrial loans	4,000	--	--	3,577	--	56	232	--	--	135	--	--	--
U. S. Govt. securities:													
Bills	1,480,350	52,642	909,726	46,633	74,064	50,148	42,944	106,107	40,213	23,617	32,479	34,008	67,769
Certificates	5,064,916	354,451	1,222,787	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	4,525,975	320,839	1,048,192	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>	24,844,912	1705,188	6,361,252	1510,542	2399,101	1624,364	1391,024	3437,028	1302,581	765,004	1052,082	1101,591	2195,155
<u>Total loans and securities</u>	26,062,989	1716,502	6,723,871	1550,300	2459,935	1680,375	1444,940	3843,688	1338,127	827,506	1098,355	1104,742	2274,648
Due from foreign banks	23	1	<u>1</u> / 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	216,457	5,340	29,479	12,781	10,047	48,983	28,938	20,639	11,394	9,392	8,629	10,489	20,346
Uncollected cash items	3,800,897	398,937	829,591	234,570	349,423	292,454	233,866	587,853	132,232	97,769	172,779	146,956	324,467
Bank premises	48,960	4,071	7,740	3,269	4,742	4,824	3,826	6,682	3,025	1,051	2,288	651	6,791
Other assets	160,349	11,298	36,354	9,957	15,803	10,907	9,884	22,723	8,360	4,935	7,208	7,917	15,003
TOTAL ASSETS	52,563,211	2917,191	13,578,371	3211,821	4457,364	3104,607	2662,411	9091,374	2233,616	1305,566	2277,865	2034,145	5688,880

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 30, 1952
(In thousands of dollars)

LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,349,987	1621,161	5,807,379	1869,708	2422,714	1893,149	1451,476	4978,362	1235,424	651,455	1024,783	765,090	2629,286
Deposits:													
Member bank-reserve accts.	20,784,886	881,418	6,332,887	973,958	1563,082	841,393	899,720	3407,784	765,572	489,126	1000,227	1039,365	2590,354
U.S.Treasurer-general acct.	457,778	34,607	57,916	38,900	39,954	44,861	30,747	40,550	31,124	39,081	43,595	25,213	31,230
Foreign	687,204	44,516	1/186,023	56,004	66,056	36,618	30,874	99,802	27,284	18,668	27,284	27,284	66,791
Other	343,874	3,452	280,615	1,390	5,073	1,934	874	1,320	11,075	1,146	268	588	36,134
<u>Total deposits</u>	<u>22,273,742</u>	<u>963,993</u>	<u>6,857,441</u>	<u>1070,252</u>	<u>1674,170</u>	<u>924,806</u>	<u>962,215</u>	<u>3549,456</u>	<u>835,055</u>	<u>548,021</u>	<u>1071,374</u>	<u>1092,450</u>	<u>2724,509</u>
Deferred avail. cash items	2,867,856	264,524	606,759	192,566	260,857	229,256	199,876	416,053	118,786	76,945	139,085	130,631	232,518
Other liabilities and accrued dividends	23,713	1,162	9,287	1,119	2,297	994	936	3,004	794	638	852	925	1,705
<u>TOTAL LIABILITIES</u>	<u>51,515,298</u>	<u>2850,840</u>	<u>13,280,866</u>	<u>3133,645</u>	<u>4360,038</u>	<u>3048,205</u>	<u>2614,503</u>	<u>8946,875</u>	<u>2190,059</u>	<u>1277,059</u>	<u>2236,094</u>	<u>1989,096</u>	<u>5588,018</u>
Capital paid in	252,390	13,582	80,139	17,186	24,215	11,000	10,408	32,334	8,797	5,539	9,469	12,236	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	229,638	15,566	50,304	15,008	21,457	15,028	12,867	31,135	12,451	7,832	10,798	13,296	23,896
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,563,211</u>	<u>2917,191</u>	<u>13,578,371</u>	<u>3211,821</u>	<u>4457,364</u>	<u>3104,607</u>	<u>2662,411</u>	<u>9091,374</u>	<u>2233,616</u>	<u>1305,566</u>	<u>2277,865</u>	<u>2034,145</u>	<u>5688,880</u>
Contingent liability on acceptances purchased for foreign correspondents	19,879	1,187	2/6,519	1,493	1,761	976	823	2,661	727	498	727	727	1,780
Industrial loan commitments	2,992	---	---	917	751	70	---	125	---	---	769	---	360

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,433,514	1664,038	6,065,039	1946,581	2507,346	1962,481	1523,039	5119,040	1296,709	666,332	1062,592	804,385	2815,932
Collateral for F.R. notes:													
Gold certificates	12,374,000	400,000	3,520,000	850,000	820,000	575,000	510,000	2800,000	280,000	170,000	280,000	269,000	1900,000
Eligible paper	638,952	9,485	341,210	33,880	---	54,450	---	---	34,425	61,600	45,152	---	58,750
U. S. Govt. securities	15,440,000	1300,000	2,600,000	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>28,452,952</u>	<u>1709,485</u>	<u>6,461,210</u>	<u>1983,880</u>	<u>2520,000</u>	<u>2029,450</u>	<u>1560,000</u>	<u>5200,000</u>	<u>1339,425</u>	<u>736,600</u>	<u>1125,152</u>	<u>829,000</u>	<u>2958,750</u>

1/ After deducting \$501,164,000 participations of other Federal Reserve Banks.

2/ After deducting \$13,360,000 participations of other Federal Reserve Banks.

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 31, 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	San Fran.
Gold certificates	21,185,102	688,429	5,977,523	1271,008	1446,634	986,348	881,901	4430,854	636,609	327,606	896,784	715,296	2926,110
Redemption fund for F. R. notes	800,603	64,891	135,378	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	753,320	6,112,901	1328,286	1532,109	1063,080	936,251	4550,307	688,510	353,155	938,050	744,678	2985,058
Other cash	322,020	22,031	64,362	18,317	21,491	27,616	27,229	54,784	19,662	5,879	12,294	12,311	36,044
Discounts and advances	156,379	2,214	114,924	5,476	4,184	5,704	2,584	7,360	1,246	1,267	2,525	1,151	7,744
Industrial loans	3,892	---	---	3,469	---	56	232	---	---	135	---	---	---
U. S. Govt. securities:													
Bills	1,340,750	40,466	770,126	46,633	74,064	50,148	42,944	106,107	40,213	23,013	32,479	34,008	80,549
Certificates	5,060,616	354,451	1,218,487	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	4,521,975	320,839	1,044,192	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>	24,697,012	1693,012	6,213,352	1510,542	2399,101	1624,364	1391,024	3437,028	1302,581	764,400	1052,082	1101,591	2207,935
<u>Total loans and securities</u>	24,857,283	1695,226	6,328,276	1519,487	2403,285	1630,124	1393,840	3444,388	1303,827	765,802	1054,607	1102,742	2215,679
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	239,458	5,996	32,307	16,086	12,312	50,711	33,771	23,133	12,218	10,298	8,503	11,220	22,903
Uncollected cash items	4,238,779	387,995	874,505	252,296	383,177	344,449	279,348	704,040	174,822	103,136	197,170	179,733	358,108
Bank premises	48,348	4,071	7,292	3,269	4,746	4,839	3,666	6,681	3,025	1,051	2,288	629	6,791
Other assets	160,878	11,396	36,642	9,761	15,733	10,887	9,959	22,952	8,489	4,978	7,314	7,874	14,893
TOTAL ASSETS	51,852,494	2880,036	13,456,292	3147,504	4372,855	3131,707	2684,065	8806,288	2210,554	1244,300	2220,227	2059,188	5639,478

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 31, 1952

(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans. Cy.	Dallas	San Fran.
Federal Reserve notes	26,250,299	1603,208	5,796,489	1857,370	2410,657	1887,063	1445,056	4971,415	1230,998	650,889	1022,199	759,282	2615,673
Deposits:													
Member bank-reserve accts.	19,950,372	835,721	6,184,727	929,318	1497,699	849,025	895,538	3066,258	731,518	437,867	957,907	1051,212	2513,582
U.S. Treasurer-general acct.	388,808	44,086	44,922	33,092	15,316	28,743	34,241	28,710	31,175	26,412	28,440	25,726	47,945
Foreign	549,959	32,457	1,184,537	40,833	48,162	26,699	22,511	72,767	19,893	13,611	19,893	19,893	48,703
Other	454,915	10,013	334,153	7,092	11,270	7,707	5,586	13,177	14,404	4,190	4,039	1,374	41,910
Total deposits	21,344,054	922,277	6,748,339	1010,335	1572,447	912,174	957,876	3180,912	796,990	482,080	1010,279	1098,205	2652,140
Deferred avail. cash items	3,271,561	293,075	628,042	205,923	299,246	280,791	237,237	519,440	142,973	84,762	149,141	156,977	273,954
Other liabilities and accrued dividends	14,923	713	5,996	702	1,431	689	592	1,963	589	455	475	395	923
TOTAL LIABILITIES	50,880,837	2819,273	13,178,866	3074,330	4283,781	3080,717	2640,761	8673,730	2171,550	1218,186	2182,094	2014,859	5542,690
Capital paid in	252,634	13,612	80,139	17,186	24,215	11,013	10,408	32,342	8,800	5,719	9,477	12,238	27,485
Surplus (Section 7)	584,676	36,462	167,503	43,578	54,064	29,248	25,803	84,628	23,628	15,131	21,925	25,381	57,325
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	106,804	7,678	22,465	7,921	9,789	7,380	6,331	14,159	6,055	4,191	5,594	5,403	9,838
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,852,494	2880,036	13,456,292	3147,504	4372,855	3131,707	2684,065	8806,288	2210,554	1244,300	2220,227	2059,188	5639,478
Contingent liability on acceptances purchased for foreign correspondents	19,792	1,227	2/ 5,977	1,544	1,821	1,009	851	2,751	752	515	752	752	1,841
Industrial loan commitments	3,211	---	---	1,136	751	70	---	125	---	---	769	---	360
F. R. notes outstanding	27,420,694	1660,206	6,063,954	1944,130	2506,864	1966,222	1519,711	5122,298	1293,600	665,643	1060,282	805,579	2812,205
Collateral for F. R. notes:													
Gold certificates	12,399,000	400,000	3,520,000	850,000	820,000	600,000	510,000	2800,000	280,000	170,000	280,000	269,000	1900,000
Eligible paper	120,554	385	105,765	3,175	---	4,200	---	---	125	500	1,404	---	5,000
U.S. Govt. securities	15,440,000	1300,000	2,600,000	1100,000	1700,000	1400,000	1050,000	2400,000	1025,000	505,000	800,000	560,000	1000,000
MATURITY DISTRIBUTION OF LOANS AND SECURITIES													
	Total	Within 15 days	16 to 90 days	91 days to 1 year	Over 1 year to 5 years	Over 5 years to 10 years	Over 10 years						
Discounts and advances	156,379	117,875	38,504	---	---	---	---						
Industrial loans	3,892	256	1,987	1,304	345	---	---						
U. S. Govt. securities	24,697,012	925,400	4,167,800	10,520,141	6,655,200	1,070,224	1,358,247						

1/ After deducting \$365,403,000 participations of other Federal Reserve Banks.

2/ After deducting \$13,815,000 participations of other Federal Reserve Banks.