

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 8, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 7, Member bank reserves increased \$952 million. The principal changes supplying reserves were an increase of \$870 million in Reserve Bank credit and decreases of \$271 million in Money in circulation and \$112 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$233 million in Treasury deposits with Federal Reserve Banks and \$21 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$49 million in Gold stock.

The increase of \$870 million in Reserve Bank credit resulted from an increase of \$1,180 million in Loans, discounts and advances and decreases of \$306 million in U. S. Government securities and \$2 million in Float. Holdings of U. S. Government securities reflected decreases of \$294 million in bills and \$12 million in certificates.

Member Bank Reserves and Related Items	Jan. 7, 1953	Change since	
		Dec. 31, 1952	Jan. 9, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	24,391	- 306	+ 939
Loans, discounts and advances	1,340	+1,180	+1,138
Float	965	- 2	+ 65
Total	26,695	+ 870	+2,141
Gold stock	23,137	- 49	+ 365
Treasury currency outstanding	4,814	+ 1	+ 107
Money in circulation	30,153	- 271	+1,353
Treasury cash holdings	1,280	+ 2	--
Treasury deposits with F. R. Banks	622	+ 233	+ 553
Foreign deposits with F. R. Banks	571	+ 21	+ 42
Other deposits with F. R. Banks	343	- 112	+ 101
Other F. R. accounts (net)	776	- 1	+ 33
Member bank reserves	20,902	+ 952	+ 533
Required reserves (estimated)	20,307	- 133	+ 756
Excess reserves (estimated)	595	+1,085	- 223
Daily average excess reserves (estimated)	725	- 209	- 404

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

	Jan. 7, 1953	Dec. 31, 1952	Change since Jan. 9, 1952
<u>A S S E T S</u>			
Gold certificates	21,125,103	- 59,999	+ 290,152
Redemption fund for F. R. notes	810,603	+ 10,000	+ 91,179
<u>Total gold certificate reserves</u>	<u>21,935,706</u>	<u>- 49,999</u>	<u>+ 381,331</u>
Other cash	359,070	+ 37,050	- 14,158
Discounts and advances	1,335,879	+ 1,179,500	+ 1,138,273
Industrial loans	3,854	- 38	- 630
U. S. Government securities:			
Bills	1,046,550	- 294,200	+ 711,090
Certificates	5,048,516	- 12,100	- 7,655,882
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 822,152
<u>Total U. S. Government securities</u>	<u>24,390,712</u>	<u>- 306,300</u>	<u>+ 938,654</u>
<u>Total loans and securities</u>	<u>25,730,445</u>	<u>+ 873,162</u>	<u>+ 2,076,297</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	255,448	+ 15,990	- 1,149
Uncollected cash items	3,786,759	- 452,020	+ 343,167
Bank premises	48,337	- 11	+ 4,642
Other assets	170,079	+ 9,201	+ 25,585
<u>TOTAL ASSETS</u>	<u>52,285,867</u>	<u>+ 433,373</u>	<u>+ 2,815,710</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,032,103	- 218,196	+ 1,247,148
Deposits:			
Member bank--reserve accounts	20,902,244	+ 951,872	+ 533,394
U. S. Treasurer--general account	621,539	+ 232,731	+ 552,492
Foreign	570,632	+ 20,673	+ 41,139
Other	342,673	- 112,242	+ 100,381
<u>Total deposits</u>	<u>22,437,088</u>	<u>+ 1,093,034</u>	<u>+ 1,227,406</u>
Deferred availability cash items	2,821,872	- 449,689	+ 278,012
Other liabilities and accrued dividends	15,237	+ 314	+ 2,457
<u>TOTAL LIABILITIES</u>	<u>51,306,300</u>	<u>+ 425,463</u>	<u>+ 2,755,023</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	253,244	+ 610	+ 15,172
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	114,104	+ 7,300	- 819
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,285,867</u>	<u>+ 433,373</u>	<u>+ 2,815,710</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	- .9%	- 1.6%
Contingent liability on acceptances purchased for foreign correspondents	20,298	+ 506	+ 1,160
Industrial loan commitments	3,177	- 34	- 2,980

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 7, 1953
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,110,615	198	724,300
16 to 90 days	225,264	1,977	4,062,600
91 days to 1 year	---	1,337	10,520,141
Over 1 year to 5 years	---	342	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,335,879</u>	<u>3,854</u>	<u>24,390,712</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 7, 1953
(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	21,125,103	666,389	6,707,278	1267,376	1503,470	850,415	666,469	4080,590	599,617	336,281	985,458	698,223	2763,537
Redemption fund for F. R. notes	810,603	64,891	135,378	57,278	85,475	76,732	59,350	124,453	51,901	25,549	41,266	29,382	58,948
<u>Total gold certificate reserves</u>	21,935,706	731,280	6,842,656	1324,654	1588,945	927,147	725,819	4205,043	651,518	361,830	1026,724	727,605	2822,485
Other cash	359,070	24,197	74,213	22,536	23,356	28,027	31,232	61,220	20,490	6,833	13,211	14,006	39,749
Discounts and advances	1,335,879	27,900	288,895	49,390	100,130	60,125	29,890	541,770	64,065	52,600	60,504	7,380	53,230
Industrial loans	3,854	--	--	3,483	--	57	179	--	--	135	--	--	--
U. S. Govt. securities:													
Bills	1,046,550	--	461,324	46,475	72,068	53,039	48,177	134,927	40,232	23,172	29,463	35,822	101,851
Certificates	5,048,516	368,636	1,108,055	312,927	485,249	357,123	326,140	730,739	270,893	156,027	198,379	241,198	493,150
Notes	13,773,671	1016,345	2,909,440	862,769	1337,878	984,625	899,200	2014,758	746,877	430,179	546,953	665,007	1359,640
Bonds	4,521,975	333,672	955,186	283,252	439,233	323,258	295,213	661,456	245,204	141,230	179,568	218,325	446,378
<u>Total U. S. Government securities</u>	24,390,712	1718,653	5,434,005	1505,423	2334,428	1718,045	1568,730	3541,880	1303,206	750,608	954,363	1160,352	2401,019
<u>Total loans and securities</u>	25,730,445	1746,553	5,722,900	1558,296	2434,558	1778,227	1598,799	4083,650	1367,271	803,343	1014,867	1167,732	2454,249
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	255,448	5,086	37,992	14,144	12,375	56,770	32,616	27,820	12,654	7,885	10,950	12,726	24,430
Uncollected cash items	3,786,759	301,565	716,908	239,264	324,654	315,280	261,886	625,239	174,147	110,658	217,441	159,530	340,187
Bank premises	48,337	4,071	7,292	3,269	4,746	4,840	3,667	6,681	3,025	1,051	2,275	629	6,791
Other assets	170,079	12,720	35,617	10,348	16,116	12,121	11,699	24,748	8,889	5,166	7,066	8,675	16,914
TOTAL ASSETS	52,285,867	2825,473	13,437,585	3172,513	4404,752	3122,413	2665,719	9034,404	2237,995	1296,767	2292,535	2090,904	5704,807

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 7, 1953
(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	26,032,103	1588,759	5,727,649	1843,487	2394,797	1867,267	1430,499	4940,398	1220,684	649,563	1019,399	750,650	2598,951
Deposits:													
Member bank-reserve accts.	20,902,244	864,442	6,306,025	982,154	1582,393	887,916	924,501	3381,441	772,408	483,982	1011,972	1094,212	2610,798
U.S.Treasurer-general acct.	621,539	27,212	174,404	41,882	38,546	45,062	25,834	74,493	37,489	28,488	41,805	39,206	47,118
Foreign	570,632	34,282	174,405	42,150	51,704	28,100	24,166	76,994	21,356	14,050	21,356	25,290	56,779
Other	342,673	4,665	270,715	1,648	6,546	5,753	2,129	1,110	8,604	1,393	277	840	38,993
<u>Total deposits</u>	22,437,088	930,601	6,925,549	1067,834	1679,189	966,831	976,630	3534,038	839,857	527,913	1075,410	1159,548	2753,688
Deferred avail. cash items	2,821,872	244,096	500,237	186,774	239,613	236,064	214,034	423,277	137,448	92,422	158,814	135,529	253,564
Other liabilities and accrued dividends	15,237	639	4,985	736	1,355	751	664	2,945	598	503	477	452	1,132
TOTAL LIABILITIES	51,306,300	2764,095	13,158,420	3098,831	4314,954	3070,913	2621,827	8900,658	2198,587	1270,401	2254,100	2046,179	5607,335
Capital paid in	253,244	13,649	80,166	17,262	24,247	11,025	10,553	32,401	8,820	5,740	9,512	12,316	27,553
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	114,104	8,256	24,177	8,353	10,481	7,878	6,774	15,288	6,439	4,422	5,861	5,721	10,454
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	52,285,867	2825,473	13,437,585	3172,513	4404,752	3122,413	2665,719	9034,404	2237,995	1296,767	2292,535	2090,904	5704,807
Contingent liability on acceptances purchased for foreign correspondents	20,298	1,238	25,988	1,522	1,867	1,015	873	2,781	771	508	771	914	2,050
Industrial loan commitments	3,177	---	---	1,116	751	70	---	124	---	---	763	---	353

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,313,695	1654,198	6,032,890	1936,319	2498,480	1960,608	1512,102	5105,945	1287,524	663,358	1056,182	800,988	2805,101
Collateral for F.R. notes:													
Gold certificates	12,149,000	400,000	3,520,000	850,000	820,000	600,000	360,000	2700,000	280,000	170,000	280,000	269,000	1900,000
Eligible paper	621,019	26,070	274,645	47,140	---	56,825	---	---	62,925	51,850	59,364	---	42,200
U. S. Govt. securities	15,690,000	1300,000	2,600,000	1100,000	1700,000	1400,000	1200,000	2500,000	1025,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	28,460,019	1726,070	6,394,645	1997,140	2520,000	2056,825	1560,000	5200,000	1367,925	726,850	1139,364	829,000	2942,200

1/ After deducting \$396,210,000 participations of other Federal Reserve Banks.

2/ After deducting \$14,310,000 participations of other Federal Reserve Banks.