

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

January 29, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended January 28, Member bank reserves decreased \$239 million. The principal changes reducing reserves were an increase of \$402 million in Treasury deposits with Federal Reserve Banks and a decrease of \$52 million in Gold stock. The principal offsetting changes were an increase of \$105 million in Reserve Bank credit and decreases of \$95 million in Money in circulation, \$12 million in Other deposits with Federal Reserve Banks, and \$10 million in Foreign deposits with Federal Reserve Banks.

The increase of \$105 million in Reserve Bank credit resulted from an increase of \$445 million in Loans, discounts and advances, and decreases of \$277 million in Float and \$64 million in U. S. Government securities. Holdings of U. S. Government securities reflected a decrease of \$64 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Jan. 28, 1953</u>	<u>Change since</u>	
		<u>Jan. 21, 1953</u>	<u>Jan. 30, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,970	- 64	+1,185
Loans, discounts and advances	1,311	+445	+1,096
Float	728	-277	+ 21
Total	26,009	+105	+2,302
Gold stock	23,036	- 52	+ 105
Treasury currency outstanding	4,815	+ 1	+ 99
Money in circulation	29,592	- 95	+1,245
Treasury cash holdings	1,298	+ 7	- 4
Treasury deposits with F. R. Banks	745	+402	+ 524
Foreign deposits with F. R. Banks	612	- 10	+ 155
Other deposits with F. R. Banks	336	- 12	+ 64
Other F. R. accounts (net)	775	+ 1	+ 33
Member bank reserves	20,502	-239	+ 489
Required reserves (estimated)	20,105	-141	+ 650
Excess reserves (estimated)	397	- 98	- 161
Daily average excess reserves (estimated)	580	-228	- 165

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

	Jan. 28, 1953	Change since	
		Jan. 21, 1953	Jan. 30, 1952
<u>A S S E T S</u>			
Gold certificates	21,080,103	- 39,999	+ 67,849
Redemption fund for F. R. notes	760,267	- 3,735	+ 41,036
<u>Total gold certificate reserves</u>	<u>21,840,370</u>	<u>- 43,734</u>	<u>+ 108,885</u>
Other cash	437,246	+ 2,406	+ 5,868
Discounts and advances	1,307,039	+ 445,198	+ 1,096,894
Industrial loans	3,574	- 237	- 836
U. S. Government securities:			
Bills	678,254	- 63,696	+ 678,254
Certificates	4,995,716	---	- 7,377,282
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 822,152
<u>Total U. S. Government securities</u>	<u>23,969,616</u>	<u>- 63,696</u>	<u>+ 1,184,418</u>
<u>Total loans and securities</u>	<u>25,280,229</u>	<u>+ 381,265</u>	<u>+ 2,280,476</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	229,330	- 18,570	+ 18,985
Uncollected cash items	3,825,301	- 663,130	+ 401,218
Bank premises	48,689	- 39	+ 4,772
Other assets	197,571	+ 9,953	+ 30,291
<u>TOTAL ASSETS</u>	<u>51,858,759</u>	<u>- 331,849</u>	<u>+ 2,850,490</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,545,932	- 97,402	+ 1,171,006
Deposits:			
Member bank--reserve accounts	20,501,601	- 239,345	+ 488,683
U. S. Treasurer--general account	744,949	+ 402,441	+ 524,069
Foreign	612,200	- 9,488	+ 155,205
Other	336,357	- 11,666	+ 64,611
<u>Total deposits</u>	<u>22,195,107</u>	<u>+ 141,942</u>	<u>+ 1,232,568</u>
Deferred availability cash items	3,096,947	- 386,318	+ 379,789
Other liabilities and accrued dividends	18,821	+ 2,594	+ 5,288
<u>TOTAL LIABILITIES</u>	<u>50,856,807</u>	<u>- 339,184</u>	<u>+ 2,788,651</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	254,586	+ 409	+ 14,820
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	- 27,543
Other capital accounts	135,147	+ 6,926	+ 685
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,858,759</u>	<u>- 331,849</u>	<u>+ 2,850,490</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	- .2%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	21,668	+ 1,458	+ 8,842
Industrial loan commitments	3,386	+ 177	- 3,203

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JANUARY 28, 1953
(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	1,047,019	132	175,750
16 to 90 days	260,020	1,895	4,190,054
91 days to 1 year	---	1,211	10,520,141
Over 1 year to 5 years	---	336	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,307,039</u>	<u>3,574</u>	<u>23,969,616</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 28, 1953
(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	21,080,103	647,535	7,008,815	1250,687	1508,903	787,215	658,574	4113,459	546,658	340,555	956,623	631,702	2629,377
Redemption fund for F. R. notes	760,267	64,400	78,535	56,284	84,839	82,449	58,890	128,812	51,702	25,459	41,106	29,225	58,566
<u>Total gold certificate reserves</u>	21,840,370	711,935	7,087,350	1306,971	1593,742	869,664	717,464	4242,271	598,360	366,014	997,729	660,927	2687,943
Other cash	437,246	31,297	89,339	29,039	33,437	31,774	33,982	72,783	24,560	7,472	16,371	15,892	51,300
Discounts and advances	1,307,039	26,281	167,790	33,240	127,248	64,325	34,903	455,247	102,898	53,225	104,686	17,975	119,221
Industrial loans	3,574	--	--	3,273	--	58	110	--	--	133	--	--	--
U. S. Govt. securities:													
Bills	678,254	--	177,524	42,485	65,881	48,486	31,810	123,344	14,992	21,183	26,933	32,747	92,869
Certificates	4,995,716	372,664	1,057,412	312,927	485,249	357,123	326,140	727,656	270,893	156,027	198,379	241,198	490,048
Notes	13,773,671	1027,447	2,915,431	862,769	1337,878	984,625	899,200	2006,204	746,877	430,179	546,953	665,007	1351,101
Bonds	4,521,975	337,317	957,153	283,252	439,233	323,258	295,213	658,648	245,204	141,230	179,568	218,325	443,574
<u>Total U. S. Government securities</u>	23,969,616	1737,428	5,107,520	1501,433	2328,241	1713,492	1552,363	3515,852	1277,966	748,619	951,833	1157,277	2377,592
<u>Total loans and securities</u>	25,280,229	1763,709	5,275,310	1537,946	2455,489	1777,875	1587,376	3971,099	1380,864	801,977	1056,519	1175,252	2496,813
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	229,330	2,721	25,946	8,046	9,746	59,585	33,311	20,886	9,828	7,557	8,977	10,442	32,285
Uncollected cash items	3,825,301	278,688	675,120	233,046	340,315	320,141	278,924	650,260	158,400	94,794	186,440	191,498	417,675
Bank premises	48,689	4,302	7,307	3,374	4,646	4,931	3,652	6,749	3,005	1,049	2,275	630	6,769
Other assets	197,571	14,462	41,278	12,062	19,245	14,177	13,485	28,734	10,364	6,028	8,191	10,089	19,456
TOTAL ASSETS	51,858,759	2807,115	13,201,657	3130,486	4456,622	3078,148	2668,195	8992,785	2185,382	1284,892	2276,503	2064,731	5712,243

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JANUARY 28, 1953
(In thousands of dollars)

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<u>LIABILITIES</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,545,932	1561,849	5,612,747	1818,982	2362,606	1815,827	1392,341	4875,358	1196,562	641,706	1003,287	727,396	2537,271
Deposits:													
Member bank-reserve accts.	20,501,601	823,361	6,226,025	953,176	1566,006	867,342	909,859	3350,161	748,690	477,628	991,757	1036,472	2551,124
U.S.Treasurer-general acct.	744,949	69,402	104,368	42,623	94,202	49,015	38,974	64,931	37,996	35,749	66,934	57,861	82,894
Foreign	612,200	37,161	1/182,697	45,690	56,046	30,460	26,196	83,460	23,150	15,230	23,150	27,414	61,546
Other	336,357	6,094	275,783	1,570	4,762	3,314	779	859	7,415	1,268	196	563	33,754
<u>Total deposits</u>	22,195,107	936,018	6,788,873	1043,059	1721,016	950,131	975,808	3499,411	817,251	529,875	1082,037	1122,310	2729,318
Deferred avail. cash items	3,096,947	245,733	509,661	192,604	279,193	258,180	253,890	477,676	130,277	85,566	151,253	168,484	344,430
Other liabilities and accrued dividends	18,821	717	6,503	785	1,841	898	831	2,813	703	662	564	740	1,764
<u>TOTAL LIABILITIES</u>	50,856,807	2744,317	12,917,784	3055,430	4364,656	3025,036	2622,870	8855,258	2144,793	1257,809	2237,141	2018,930	5612,783
Capital paid in	254,586	13,672	80,395	17,330	24,322	11,111	10,628	32,756	8,863	5,761	9,630	12,418	27,700
Surplus (Section 7)	584,676	36,462	167,503	43,573	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	135,147	9,653	28,656	9,659	12,574	9,404	8,132	18,714	7,577	5,118	6,670	6,695	12,295
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,858,759	2807,115	13,201,657	3130,486	4456,622	3078,148	2668,195	8992,785	2185,382	1284,892	2276,503	2064,731	5712,243
Contingent liability on acceptances purchased for foreign correspondents	21,668	1,322	2/6,392	1,625	1,993	1,083	932	2,969	823	542	823	975	2,189
Industrial loan commitments	3,386	---	---	1,325	751	70	---	124	---	---	763	---	353

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,902,262	1642,868	5,901,939	1915,313	2466,537	1919,248	1474,552	5045,218	1270,231	660,164	1040,618	787,443	2778,131
Collateral for F.R. notes:													
Gold certificates	12,979,000	400,000	4,620,000	825,000	820,000	500,000	335,000	2600,000	280,000	170,000	280,000	249,000	1900,000
Eligible paper	635,073	25,000	151,845	31,665	---	62,775	---	---	102,100	52,700	103,888	---	105,100
U. S. Govt. securities	14,640,000	1300,000	1,500,000	1100,000	1700,000	1450,000	1200,000	2500,000	1025,000	505,000	800,000	560,000	1000,000
<u>Total collateral</u>	28,254,073	1725,000	6,271,845	1956,665	2520,000	2012,775	1535,000	5100,000	1407,100	727,700	1183,888	809,000	3005,100

1/ After deducting \$429,486,000 participations of other Federal Reserve Banks.

2/ After deducting \$15,276,000 participations of other Federal Reserve Banks.