

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 13, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended February 11, Member bank reserves decreased \$208 million. The principal changes reducing reserves were decreases of \$236 million in Reserve Bank credit and \$103 million in Gold stock, and increases of \$119 million in Money in circulation and \$14 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$241 million in Treasury deposits with Federal Reserve Banks and \$19 million in Treasury cash holdings.

The decrease of \$236 million in Reserve Bank credit resulted from decreases of \$121 million in Float, \$60 million in U. S. Government securities, and \$55 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$60 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Feb. 11, 1953</u>	<u>Change since</u>	
		<u>Feb. 4, 1953</u>	<u>Feb. 13, 1952</u>
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities	23,929	- 60	+1,430
Loans, discounts and advances	1,333	- 55	+ 709
Float	650	-121	+ 20
Total	25,912	-236	+2,159
Gold stock	22,832	-103	- 179
Treasury currency outstanding	4,820	--	+ 103
Money in circulation	29,776	+119	+1,351
Treasury cash holdings	1,312	- 19	+ 36
Treasury deposits with F. R. Banks	431	-241	+ 170
Foreign deposits with F. R. Banks	558	- 4	+ 130
Other deposits with F. R. Banks	340	+ 14	+ 83
Other F. R. accounts (net)	770	--	+ 29
Member bank reserves	20,376	-208	+ 282
Required reserves (estimated)	19,931	-115	+ 627
Excess reserves (estimated)	445	- 93	- 345
Daily average excess reserves (estimated)	612	+142	- 131

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

	Feb. 11, 1953	Change since	
		Feb. 4, 1953	Feb. 13, 1952
<u>A S S E T S</u>			
Gold certificates	20,880,101	- 99,999	- 239,151
Redemption fund for F. R. notes	758,278	- 52	+ 50,176
<u>Total gold certificate reserves</u>	<u>21,638,379</u>	<u>- 100,051</u>	<u>- 188,975</u>
Other cash	402,062	- 6,007	- 29,561
Discounts and advances	1,329,476	- 55,189	+ 710,137
Industrial loans	3,767	- 7	- 863
U. S. Government securities:			
Bills	637,254	- 60,100	+ 637,254
Certificates	4,995,716	---	- 7,091,432
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 822,152
<u>Total U. S. Government securities</u>	<u>23,928,616</u>	<u>- 60,100</u>	<u>+ 1,429,268</u>
<u>Total loans and securities</u>	<u>25,261,859</u>	<u>- 115,296</u>	<u>+ 2,138,542</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	192,398	- 20,974	+ 12,964
Uncollected cash items	3,618,643	- 48,489	- 138,447
Bank premises	48,867	+ 158	+ 4,808
Other assets	214,461	+ 8,414	+ 32,325
<u>TOTAL ASSETS</u>	<u>51,376,692</u>	<u>- 282,245</u>	<u>+ 1,831,651</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,668,625	+ 75,549	+ 1,257,656
Deposits:			
Member bank--reserve accounts	20,375,971	- 208,223	+ 282,392
U. S. Treasurer--general account	431,342	- 241,088	+ 170,134
Foreign	558,111	- 3,837	+ 130,240
Other	340,296	+ 14,566	+ 83,117
<u>Total deposits</u>	<u>21,705,720</u>	<u>- 438,582</u>	<u>+ 665,883</u>
Deferred availability cash items	2,969,025	+ 72,412	- 158,397
Other liabilities and accrued dividends	16,212	+ 461	+ 2,233
<u>TOTAL LIABILITIES</u>	<u>50,359,582</u>	<u>- 290,160</u>	<u>+ 1,767,375</u>
<u>C A P I T A L   A C C O U N T S</u>			
Capital paid in	255,668	+ 699	+ 15,397
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	149,223	+ 7,216	+ 2,545
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,376,692</u>	<u>- 282,245</u>	<u>+ 1,831,651</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.7%	+ .2%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	24,653	+ 2,390	+ 12,981
Industrial loan commitments	3,133	- 158	- 3,938

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 11, 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	1,086,196	268	3,869,350
16 to 90 days	243,280	1,948	455,454
91 days to 1 year	---	1,196	10,520,141
Over 1 year to 5 years	---	355	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,329,476</u>	<u>3,767</u>	<u>23,928,616</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 11, 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	20,880,101	662,109	6,732,288	1229,449	1438,996	829,780	693,826	4178,170	566,585	362,703	908,672	623,470	2654,053
Redemption fund for F. R. notes	758,278	64,318	78,176	56,122	84,726	81,564	58,799	128,704	51,664	25,444	41,073	29,197	58,491
<u>Total gold certificate reserves</u>	21,638,379	726,427	6,810,464	1285,571	1523,722	911,344	752,625	4306,874	618,249	388,147	949,745	652,667	2712,544
Other cash	402,062	30,465	84,882	28,244	36,228	24,643	29,209	67,617	19,399	5,981	13,246	13,484	48,664
Discounts and advances	1,329,476	27,287	243,028	53,257	177,399	41,055	28,265	435,245	85,152	27,887	83,622	31,098	96,181
Industrial loans	3,767	--	--	3,323	--	62	250	--	--	132	--	--	--
U. S. Govt. securities:													
Bills	637,254	--	190,569	37,349	57,916	42,624	38,926	102,139	22,864	18,622	23,677	28,788	73,780
Certificates	4,995,716	366,863	1,069,838	312,927	485,249	357,123	326,140	724,343	270,893	156,027	198,379	241,198	486,736
Notes	13,773,671	1011,442	2,949,673	862,769	1337,878	984,625	899,200	1997,086	746,877	430,179	546,953	665,007	1341,982
Bonds	4,521,975	332,062	968,394	283,252	439,233	323,258	295,213	655,655	245,204	141,230	179,568	218,325	440,581
<u>Total U. S. Government securities</u>	23,928,616	1710,367	5,178,474	1496,297	2320,276	1707,630	1559,479	3479,223	1285,838	746,058	948,577	1153,318	2343,079
<u>Total loans and securities</u>	25,261,859	1737,654	5,421,502	1552,877	2497,675	1748,747	1587,994	3914,468	1370,990	774,077	1032,199	1184,416	2439,260
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	192,398	2,972	23,403	8,520	7,095	59,578	26,459	15,647	7,967	6,124	7,511	8,698	18,424
Uncollected cash items	3,618,643	275,078	633,952	225,121	301,487	308,129	286,578	592,216	155,503	93,964	189,073	155,484	402,058
Bank premises	48,867	4,462	7,281	3,374	4,645	4,933	3,652	6,806	3,006	1,049	2,258	626	6,775
Other assets	214,461	15,555	45,072	13,247	21,026	15,463	14,649	30,981	11,319	6,565	8,826	10,760	20,998
<b>TOTAL ASSETS</b>	51,376,692	2792,614	13,026,563	3116,956	4391,880	3072,838	2701,167	8934,612	2186,434	1275,908	2202,859	2026,136	5648,725

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 11, 1953  
(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	25,668,625	1566,663	5,642,653	1833,076	2371,460	1809,069	1394,693	4897,639	1197,815	644,491	1006,555	729,658	2574,853
Deposits:													
Member bank-reserve accts.	20,375,971	849,641	6,106,514	953,986	1568,075	885,672	951,131	3324,414	762,166	475,107	953,432	1052,969	2492,864
U.S.Treasurer-general acct.	431,342	27,816	41,368	27,421	44,280	34,517	34,153	36,893	25,682	31,164	33,751	28,773	65,524
Foreign	558,111	33,818	1/167,242	41,580	51,005	27,720	23,839	75,953	21,067	13,860	21,067	24,948	56,012
Other	340,296	3,728	276,239	1,922	4,413	5,825	1,210	957	8,000	1,434	1,699	691	34,178
<u>Total deposits</u>	21,705,720	915,003	6,591,363	1024,909	1667,773	953,734	1010,333	3438,217	816,915	521,565	1009,949	1107,381	2648,578
Deferred avail. cash items	2,969,025	246,433	500,908	182,205	257,361	255,048	248,910	456,228	129,597	81,774	145,909	141,905	322,747
Other liabilities and accrued dividends	16,212	794	4,255	839	1,737	879	827	2,785	692	552	557	645	1,650
<u>TOTAL LIABILITIES</u>	50,359,582	2728,893	12,739,179	3041,029	4298,331	3018,730	2654,763	8794,869	2145,019	1248,382	2162,970	1979,589	5547,828
Capital paid in	255,668	13,689	80,729	17,372	24,497	11,147	10,811	32,800	8,894	5,768	9,660	12,510	27,791
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	149,223	10,559	31,833	10,488	13,982	10,364	9,028	20,886	8,372	5,554	7,167	7,349	13,641
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,376,692	2792,614	13,026,563	3116,956	4391,880	3072,838	2701,167	8934,612	2186,434	1275,908	2202,859	2026,136	5648,725
Contingent liability on acceptances purchased for foreign correspondents	24,653	1,498	2/7,340	1,842	2,259	1,228	1,056	3,365	933	614	933	1,105	2,480
Industrial loan commitments	3,133	---	---	1,101	751	67	---	112	---	---	756	---	346

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,763,787	1643,770	5,880,114	1905,666	2456,522	1904,795	1470,112	5025,294	1257,349	658,589	1038,726	779,648	2743,202
Collateral for F.R. notes:													
Gold certificates	12,879,000	400,000	4,520,000	825,000	820,000	500,000	335,000	2600,000	280,000	170,000	280,000	249,000	1900,000
Eligible paper	614,670	25,365	224,050	50,895	---	36,880	---	---	83,955	27,100	82,425	---	84,000
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>	28,133,670	1725,365	6,244,050	1975,895	2520,000	1986,880	1535,000	5100,000	1388,955	702,100	1162,425	809,000	2984,000

1/ After deducting \$390,852,000 participations of other Federal Reserve Banks.

2/ After deducting \$17,313,000 participations of other Federal Reserve Banks.