

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 19, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended February 18, Member bank reserves decreased \$58 million. The principal changes reducing reserves were decreases of \$264 million in Reserve Bank credit and \$110 million in Gold stock, and an increase of \$65 million in Other F. R. accounts (net). The principal offsetting changes were decreases of \$122 million in Money in circulation, \$100 million in Foreign deposits with Federal Reserve Banks, \$96 million in Other deposits with Federal Reserve Banks, \$36 million in Treasury deposits with Federal Reserve Banks, and \$24 million in Treasury cash holdings.

The decrease of \$264 million in Reserve Bank credit resulted from decreases of \$597 million in Loans, discounts and advances and \$39 million in U. S. Government securities, and an increase of \$373 million in Float. Holdings of U. S. Government securities reflected a decrease of \$39 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Feb. 18, 1953</u>	<u>Change since</u>	
		<u>Feb. 11, 1953</u>	<u>Feb. 20, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,890	- 39	+1,490
Loans, discounts and advances	736	-597	+ 277
Float	1,023	+373	- 6
Total	25,648	-264	+1,761
Gold stock	22,722	-110	- 349
Treasury currency outstanding	4,821	+ 1	+ 100
Money in circulation	29,654	-122	+1,267
Treasury cash holdings	1,288	- 24	- 20
Treasury deposits with F. R. Banks	395	- 36	- 96
Foreign deposits with F. R. Banks	458	-100	- 18
Other deposits with F. R. Banks	244	- 96	- 29
Other F. R. accounts (net)	835	+ 65	+ 97
Member bank reserves	20,318	- 58	+ 311
Required reserves (estimated)	19,981	+ 50	+ 688
Excess reserves (estimated)	337	-108	- 377
Daily average excess reserves (estimated)	693	+ 81	--

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

	Feb. 18, 1953	Feb. 11, 1953	Feb. 20, 1952
<u>A S S E T S</u>			
Gold certificates	20,785,102	- 94,999	- 361,152
Redemption fund for F. R. notes	755,230	- 3,048	+ 48,875
<u>Total gold certificate reserves</u>	<u>21,540,332</u>	<u>- 98,047</u>	<u>- 312,277</u>
Other cash	425,414	+ 23,352	+ 867
Discounts and advances	731,887	- 597,589	+ 277,600
Industrial loans	3,712	- 55	- 754
U. S. Government securities;			
Bills	598,254	- 39,000	+ 598,254
Certificates	4,995,716	---	- 6,864,731
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 949,202
<u>Total U. S. Government securities</u>	<u>23,889,616</u>	<u>- 39,000</u>	<u>+ 1,489,919</u>
<u>Total loans and securities</u>	<u>24,625,215</u>	<u>- 636,644</u>	<u>+ 1,766,765</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	198,339	+ 5,941	+ 21,454
Uncollected cash items	4,468,550	+ 849,907	+ 466,888
Bank premises	48,875	+ 8	+ 4,705
Other assets	157,022	- 57,439	- 34,653
<u>TOTAL ASSETS</u>	<u>51,463,770</u>	<u>+ 87,078</u>	<u>+ 1,913,744</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,563,239	- 105,386	+ 1,206,609
Deposits:			
Member bank--reserve accounts	20,317,651	- 58,320	+ 310,507
U. S. Treasurer--general account	394,631	- 36,711	- 96,447
Foreign	457,688	- 100,423	- 18,012
Other	244,152	- 96,144	- 28,470
<u>Total deposits</u>	<u>21,414,122</u>	<u>- 291,598</u>	<u>+ 167,578</u>
Deferred availability cash items	3,445,364	+ 476,339	+ 472,359
Other liabilities and accrued dividends	16,451	+ 239	+ 2,187
<u>TOTAL LIABILITIES</u>	<u>50,439,176</u>	<u>+ 79,594</u>	<u>+ 1,848,733</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	255,885	+ 217	+ 15,042
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	156,490	+ 7,267	+ 3,635
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,463,770</u>	<u>+ 87,078</u>	<u>+ 1,913,744</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.9%	+ .2%	- 2.0%
Contingent liability on acceptances purchased for foreign correspondents	25,942	+ 1,289	+ 14,840
Industrial loan commitments	3,192	+ 59	- 4,115

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 18, 1953  
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	505,783	1,160	45,800
16 to 90 days	226,096	964	552,454
91 days to 1 year	8	1,227	14,207,691
Over 1 year to 5 years	---	361	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>731,887</u>	<u>3,712</u>	<u>23,889,616</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 18, 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	20,785,102	645,378	6,754,203	1227,751	1456,562	775,040	628,339	4256,400	567,628	331,525	974,246	552,060	2615,970
Redemption fund for F. R. notes	755,230	64,134	77,647	55,810	84,523	80,425	58,653	128,488	51,599	25,409	41,024	29,148	58,370
<u>Total gold certificate reserves</u>	21,540,332	709,512	6,831,850	1283,561	1541,085	855,465	686,992	4384,888	619,227	356,934	1015,270	581,208	2674,340
Other cash	425,414	30,158	86,975	31,702	33,479	26,215	35,097	72,658	21,714	8,034	14,299	15,425	49,658
Discounts and advances	731,887	17,161	74,885	19,865	80,597	36,530	34,113	273,607	48,748	46,075	51,410	37,125	11,771
Industrial loans	3,712	--	--	3,187	--	53	341	--	--	131	--	--	--
U. S. Govt. securities:													
Bills	598,254	--	172,039	37,349	57,916	42,624	15,015	102,139	26,305	18,622	23,677	28,788	73,780
Certificates	4,995,716	369,761	1,069,809	312,927	485,249	357,123	326,140	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1019,444	2,949,577	862,769	1337,878	984,625	899,200	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	334,689	968,363	283,252	439,233	323,258	295,213	654,357	245,204	141,230	179,568	218,325	439,283
<u>Total U. S. Government securities</u>	23,889,616	1723,894	5,159,788	1496,297	2320,276	1707,630	1535,568	3472,537	1289,279	746,058	948,577	1153,318	2336,394
<u>Total loans and securities</u>	24,625,215	1741,055	5,234,673	1519,349	2400,873	1744,213	1570,022	3746,144	1338,027	792,264	999,987	1190,443	2348,165
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	198,339	2,763	23,990	9,469	8,433	54,154	33,429	15,825	8,233	6,058	8,217	9,197	18,571
Uncollected cash items	4,468,550	352,467	874,662	286,123	373,387	355,606	317,441	741,088	172,526	103,612	218,165	228,141	445,332
Bank premises	48,875	4,462	7,282	3,374	4,641	4,936	3,652	6,813	3,006	1,049	2,259	626	6,775
Other assets	157,022	11,368	32,962	9,639	15,289	11,341	10,929	22,556	8,177	4,774	6,505	8,106	15,376
<b>TOTAL ASSETS</b>	<b>51,463,770</b>	<b>2851,786</b>	<b>13,092,401</b>	<b>3143,219</b>	<b>4377,189</b>	<b>3051,931</b>	<b>2657,563</b>	<b>8989,975</b>	<b>2170,911</b>	<b>1272,726</b>	<b>2264,703</b>	<b>2033,147</b>	<b>5558,219</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 18, 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	25,563,239	1566,988	5,605,193	1823,641	2366,220	1803,069	1387,016	4885,485	1194,866	643,188	1003,826	729,305	2554,442
Deposits:													
Member bank-reserve accts.	20,317,651	854,967	6,180,131	962,213	1549,096	850,429	915,904	3289,527	749,037	471,351	991,087	1034,503	2469,406
U.S.Treasurer-general acct.	394,631	32,820	57,520	32,024	33,885	29,329	27,194	63,625	18,590	28,169	33,469	27,677	10,329
Foreign	457,688	27,786	1/136,540	34,163	41,906	22,775	19,587	62,404	17,309	11,388	17,309	20,498	46,023
Other	244,152	3,668	182,074	1,741	4,399	4,193	1,346	1,215	6,631	1,463	1,984	1,055	34,383
<u>Total deposits</u>	21,414,122	919,241	6,556,265	1030,141	1629,286	906,726	964,031	3416,771	791,567	512,371	1043,849	1083,733	2560,141
Deferred avail. cash items	3,445,364	300,489	637,511	212,115	285,729	286,738	258,905	543,913	142,006	88,891	176,339	172,419	340,309
Other liabilities and accrued dividends	16,451	742	4,516	947	1,699	844	730	2,911	668	526	538	781	1,549
<u>TOTAL LIABILITIES</u>	50,439,176	2787,460	12,803,485	3066,844	4282,934	2997,377	2610,682	8849,080	2129,107	1244,976	2224,552	1986,238	5456,441
Capital paid in	255,885	13,705	80,738	17,392	24,511	11,129	10,838	32,826	8,901	5,773	9,671	12,538	27,863
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	156,490	11,148	33,356	10,916	14,674	10,828	9,478	22,012	8,754	5,773	7,418	7,683	14,450
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,463,770	2851,786	13,092,401	3143,219	4377,189	3051,931	2657,563	8989,975	2170,911	1272,726	2264,703	2033,147	5558,219
Contingent liability on acceptances purchased for foreign correspondents	25,942	1,584	2/7,637	1,947	2,389	1,298	1,117	3,557	987	649	987	1,168	2,622
Industrial loan commitments	3,192	--	--	1,161	751	66	--	112	--	--	756	--	346

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,722,168	1636,605	5,873,056	1908,579	2455,722	1901,948	1464,100	5010,603	1252,691	657,379	1035,286	776,218	2749,981
Collateral for F.R. notes:													
Gold certificates	12,764,000	400,000	4,520,000	825,000	820,000	500,000	335,000	2600,000	280,000	170,000	280,000	234,000	1800,000
Eligible paper	287,702	15,880	67,690	18,290	--	35,080	--	--	47,950	45,550	50,612	--	6,650
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>	27,691,702	1715,880	6,087,690	1943,290	2520,000	1985,080	1535,000	5100,000	1352,950	720,550	1130,612	794,000	2806,650

- 1/ After deducting \$321,127,000 participations of other Federal Reserve Banks.  
2/ After deducting \$18,305,000 participations of other Federal Reserve Banks.