

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

February 26, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended February 25, Member bank reserves decreased \$343 million. The principal changes reducing reserves were decreases of \$242 million in Reserve Bank credit and \$60 million in Gold stock, and an increase of \$81 million in Money in circulation. The principal offsetting change was a decrease of \$33 million in Other deposits with Federal Reserve Banks.

The decrease of \$242 million in Reserve Bank credit resulted from decreases of \$279 million in Float and \$37 million in U. S. Government securities, and an increase of \$74 million in Loans, discounts and advances. Holdings of U. S. Government securities reflected a decrease of \$37 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Feb. 25, 1953</u>	<u>Change since</u>	
		<u>Feb. 18, 1953</u>	<u>Feb. 27, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,853	- 37	+1,298
Loans, discounts and advances	810	+ 74	+ 383
Float	744	-279	- 24
Total	25,406	-242	+1,656
Gold stock	22,662	- 60	- 448
Treasury currency outstanding	4,821	--	+ 99
Money in circulation	29,735	+ 81	+1,345
Treasury cash holdings	1,291	+ 3	- 17
Treasury deposits with F. R. Banks	389	- 6	- 323
Foreign deposits with F. R. Banks	454	- 4	- 69
Other deposits with F. R. Banks	211	- 33	+ 4
Other F. R. accounts (net)	834	- 1	+ 99
Member bank reserves	19,975	-343	+ 265
Required reserves (estimated)	19,809	-172	+ 585
Excess reserves (estimated)	166	-171	- 320
Daily average excess reserves (estimated)	559	-134	- 108

H.4.1(a)

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

	Feb. 25, 1953	Change since	
		Feb. 18, 1953	Feb. 27, 1952
<u>A S S E T S</u>			
Gold certificates	20,724,103	- 60,999	- 462,148
Redemption fund for F. R. notes	756,072	+ 842	+ 49,947
<u>Total gold certificate reserves</u>	<u>21,480,175</u>	<u>- 60,157</u>	<u>- 412,201</u>
Other cash	416,654	- 8,760	- 2,666
Discounts and advances	805,843	+ 73,956	+ 383,357
Industrial loans	3,789	+ 77	- 1,188
U. S. Government securities:			
Bills	560,954	- 37,300	+ 560,954
Certificates	4,995,716	---	- 6,855,340
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 1,113,848
<u>Total U. S. Government securities</u>	<u>23,852,316</u>	<u>- 37,300</u>	<u>+ 1,297,364</u>
<u>Total loans and securities</u>	<u>24,661,948</u>	<u>+ 36,733</u>	<u>+ 1,679,533</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	191,748	- 6,591	+ 10,947
Uncollected cash items	3,916,744	- 551,806	+ 155,560
Bank premises	49,207	+ 332	+ 5,112
Other assets	166,359	+ 9,337	- 35,535
<u>TOTAL ASSETS</u>	<u>50,882,858</u>	<u>- 580,912</u>	<u>+ 1,400,745</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,631,035	+ 67,796	+ 1,273,272
Deposits:			
Member bank--reserve accounts	19,975,279	- 342,372	+ 265,683
U. S. Treasurer--general account	388,543	- 6,088	- 322,976
Foreign	454,156	- 3,532	- 68,631
Other	210,907	- 33,245	+ 4,257
<u>Total deposits</u>	<u>21,028,885</u>	<u>- 385,237</u>	<u>- 121,667</u>
Deferred availability cash items	3,173,112	- 272,252	+ 179,936
Other liabilities and accrued dividends	17,445	+ 994	+ 2,580
<u>TOTAL LIABILITIES</u>	<u>49,850,477</u>	<u>- 588,699</u>	<u>+ 1,334,121</u>
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	256,399	+ 514	+ 15,271
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	163,763	+ 7,273	+ 5,019
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,882,858</u>	<u>- 580,912</u>	<u>+ 1,400,745</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	+ .1%	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	27,403	+ 1,461	+ 17,295
Industrial loan commitments	3,079	- 113	- 3,742

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, FEBRUARY 25, 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	570,184	759	8,500
16 to 90 days	235,651	702	552,454
91 days to 1 year	8	1,972	14,207,691
Over 1 year to 5 years	---	356	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>805,843</u>	<u>3,789</u>	<u>23,852,316</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 25, 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	20,724,103	672,059	6,659,535	1209,370	1468,283	795,578	646,768	4266,607	545,498	336,956	932,241	597,533	2593,675
Redemption fund for F. R. notes	756,072	64,126	77,623	55,806	84,515	80,418	58,640	128,459	51,589	25,404	41,012	30,137	58,343
<u>Total gold certificate reserves</u>	21,480,175	736,185	6,737,158	1265,176	1552,798	875,996	705,408	4395,066	597,087	362,360	973,253	627,670	2652,018
Other cash	416,654	27,399	86,590	31,931	37,407	25,617	33,486	69,512	23,459	6,997	15,197	15,224	43,835
Discounts and advances	805,843	21,142	64,510	22,850	59,629	51,180	31,206	289,199	86,031	24,800	73,204	23,020	59,072
Industrial loans	3,789	--	--	3,300	--	61	297	--	--	131	--	--	--
U. S. Govt. securities:													
Bills	560,954	--	174,670	35,138	54,487	40,100	18,952	96,092	5,224	17,520	22,276	27,083	69,412
Certificates	4,995,716	363,828	1,075,742	312,927	485,249	357,123	326,140	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1003,095	2,965,926	862,769	1337,878	984,625	899,200	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	329,322	973,730	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>	23,852,316	1696,245	5,190,068	1494,086	2316,847	1705,106	1539,505	3466,490	1268,198	744,956	947,176	1151,613	2332,026
<u>Total loans and securities</u>	24,661,948	1717,387	5,254,578	1520,236	2376,476	1756,347	1571,008	3755,689	1354,229	769,887	1020,380	1174,633	2391,098
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	191,748	2,840	24,184	9,381	9,078	47,549	35,092	14,690	7,797	6,653	9,201	7,487	17,796
Uncollected cash items	3,916,744	307,663	803,576	242,351	309,673	293,293	241,303	700,621	156,732	82,391	204,226	191,729	383,186
Bank premises	49,207	4,462	7,285	3,679	4,633	4,922	3,637	6,813	2,985	1,049	2,259	626	6,857
Other assets	166,359	11,915	35,089	10,179	16,233	12,146	11,505	23,968	8,622	5,071	6,855	8,558	16,218
<b>TOTAL ASSETS</b>	50,882,858	2807,852	12,948,467	3082,935	4306,300	3015,871	2601,440	8966,362	2150,912	1234,409	2231,372	2025,928	5511,010

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON FEBRUARY 25, 1953  
(In thousands of dollars)

H.4.1(c)

L I A B I L I T I E S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,631,035	1576,384	5,634,035	1829,078	2370,678	1807,360	1389,962	4891,955	1194,388	643,167	1005,399	727,121	2561,508
Deposits:													
Member bank-reserve accts.	19,975,279	839,152	6,007,247	900,928	1517,423	846,100	925,132	3319,485	724,043	465,917	982,189	1023,973	2423,690
U.S.Treasurer-general acct.	388,543	14,747	57,537	29,579	44,848	41,427	33,748	31,938	32,837	27,052	24,795	19,615	30,420
Foreign	454,156	27,377	1/137,735	33,660	41,290	22,440	19,298	61,486	17,054	11,220	17,054	20,196	45,346
Other	210,907	3,437	149,319	1,332	3,057	2,905	1,595	1,110	8,234	1,491	849	2,125	35,453
Total deposits	21,028,885	884,713	6,351,838	965,499	1606,618	912,872	979,773	3414,019	782,168	505,680	1024,887	1065,909	2534,909
Deferred avail. cash items	3,173,112	281,140	666,938	210,594	232,169	239,629	183,519	515,526	131,492	57,013	159,986	184,745	310,361
Other liabilities and accrued dividends	17,445	797	4,871	946	1,845	948	822	2,882	671	577	581	855	1,650
TOTAL LIABILITIES	49,850,477	2743,034	12,657,682	3006,117	4211,310	2960,809	2554,076	8824,382	2108,719	1206,437	2190,853	1978,630	5408,428
Capital paid in	256,399	13,708	81,115	17,397	24,529	11,132	10,854	32,840	8,902	5,779	9,690	12,586	27,867
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	163,763	11,637	34,848	11,354	15,391	11,333	9,945	23,083	9,142	5,989	7,767	8,024	15,250
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,882,858	2807,852	12,948,467	3082,935	4306,300	3015,871	2601,440	8966,362	2150,912	1234,409	2231,372	2025,928	5511,010
Contingent liability on acceptances purchased for foreign correspondents	27,403	1,672	2/8,083	2,055	2,521	1,370	1,178	3,754	1,042	685	1,042	1,233	2,768
Industrial loan commitments	3,079	--	--	1,048	751	66	--	112	--	--	756	--	346

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,681,462	1634,776	5,860,489	1901,617	2453,308	1901,895	1457,780	5001,908	1255,728	656,598	1035,848	774,519	2746,996
Collateral for F.R. notes:													
Gold certificates	12,744,000	400,000	4,520,000	825,000	820,000	500,000	335,000	2600,000	280,000	170,000	280,000	214,000	1800,000
Eligible paper	377,093	19,800	56,550	14,200	--	49,880	--	--	85,195	24,250	72,368	--	54,850
U. S. Govt. securities	14,660,000	1300,000	1,500,000	1100,000	1700,000	1450,000	1200,000	2500,000	1025,000	505,000	800,000	580,000	1000,000
Total collateral	27,781,093	1719,800	6,076,550	1939,200	2520,000	1999,880	1535,000	5100,000	1390,195	699,250	1152,368	794,000	2854,850

1/ After deducting \$316,404,000 participations of other Federal Reserve Banks.  
2/ After deducting \$ 19,320,000 participations of other Federal Reserve Banks.