

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 12, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 11, Member bank reserves increased \$122 million. The principal changes supplying reserves were an increase of \$199 million in Reserve Bank credit and a decrease of \$157 million in Treasury deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$103 million in Other deposits with Federal Reserve Banks and \$69 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$51 million in Gold stock.

The increase of \$199 million in Reserve Bank credit resulted from an increase of \$491 million in Loans, discounts and advances and a decrease of \$291 million in Float.

Member Bank Reserves and Related Items	March 11, 1953	Change since	
		March 4, 1953	March 12, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,853	--	+1,323
Loans, discounts and advances	1,319	+491	+ 957
Float	770	-291	- 116
Total	25,941	+199	+2,163
Gold stock	22,611	- 51	- 680
Treasury currency outstanding	4,824	--	+ 98
Money in circulation	29,780	+ 8	+1,328
Treasury cash holdings	1,299	+ 4	+ 3
Treasury deposits with F. R. Banks	331	-157	- 308
Foreign deposits with F. R. Banks	581	+ 69	+ 15
Other deposits with F. R. Banks	344	+103	+ 69
Other F. R. accounts (net)	829	- 1	+ 44
Member bank reserves	20,212	+122	+ 431
Required reserves (estimated)	19,849	- 40	+ 667
Excess reserves (estimated)	363	+162	- 236
Daily average excess reserves (estimated)	526	+ 13	- 141

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

	Mar. 11, 1953	Change since Mar. 4, 1953	Mar. 12, 1952
<u>A S S E T S</u>			
Gold certificates	20,674,101	- 49,999	- 712,151
Redemption fund for F. R. notes	752,358	---	+ 46,276
<u>Total gold certificate reserves</u>	<u>21,426,459</u>	<u>- 49,999</u>	<u>- 665,875</u>
Other cash	379,353	- 20,623	- 4,689
Discounts and advances	1,314,919	+ 491,237	+ 957,438
Industrial loans	3,950	- 158	- 840
U. S. Government securities:			
Bills	560,954	---	+ 544,954
Certificates	4,995,716	---	- 6,814,090
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>---</u>	<u>+ 1,322,614</u>
<u>Total loans and securities</u>	<u>25,171,185</u>	<u>+ 491,079</u>	<u>+ 2,279,212</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	169,656	- 8,480	+ 1,953
Uncollected cash items	3,698,594	- 299,780	+ 67,070
Bank premises	49,188	+ 9	+ 4,872
Other assets	185,046	+ 8,512	+ 20,651
<u>TOTAL ASSETS</u>	<u>51,079,504</u>	<u>+ 120,718</u>	<u>+ 1,703,189</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,619,050	- 16,927	+ 1,243,719
Deposits:			
Member bank--reserve accounts	20,211,732	+ 122,181	+ 430,432
U. S. Treasurer--general account	330,790	- 157,482	- 308,189
Foreign	581,204	+ 69,472	+ 15,150
Other	344,438	+ 103,781	+ 69,180
<u>Total deposits</u>	<u>21,468,164</u>	<u>+ 137,952</u>	<u>+ 206,573</u>
Deferred availability cash items	2,928,832	- 8,144	+ 183,380
Other liabilities and accrued dividends	16,209	+ 180	+ 1,240
<u>TOTAL LIABILITIES</u>	<u>50,032,255</u>	<u>+ 113,061</u>	<u>+ 1,634,912</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	256,762	+ 112	+ 14,832
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	178,268	+ 7,545	+ 7,111
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,079,504</u>	<u>+ 120,718</u>	<u>+ 1,703,189</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.5%	- .2%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	27,499	- 39	+ 18,465
Industrial loan commitments	2,506	+ 103	- 4,304

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 11, 1953
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	1,097,505	380	46,200
16 to 90 days	217,384	965	1,652,520
91 days to 1 year	30	2,256	13,069,925
Over 1 year to 5 years	---	349	6,655,200
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,314,919</u>	<u>3,950</u>	<u>23,852,316</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 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	20,674,101	678,438	6,849,951	1205,740	1387,454	813,624	644,087	4128,672	538,453	316,630	898,478	577,000	2635,574
Redemption fund for F. R. notes	752,358	63,968	76,942	55,518	84,310	78,790	58,482	128,240	51,516	25,372	40,953	30,078	58,189
<u>Total gold certificate reserves</u>	21,426,459	742,406	6,926,893	1261,258	1471,764	892,414	702,569	4256,912	589,969	342,002	939,431	607,078	2693,763
Other cash	379,353	28,098	70,575	28,308	34,257	22,789	30,749	69,573	18,554	5,654	12,245	14,080	44,471
Discounts and advances	1,314,919	62,822	247,900	61,365	152,529	33,680	30,956	439,474	80,816	51,175	96,740	12,990	44,472
Industrial loans	3,950	--	--	3,434	--	34	353	--	--	129	--	--	--
U. S. Govt. securities:													
Bills	560,954	--	145,666	35,138	54,487	40,100	27,281	95,660	26,763	17,520	22,276	27,083	68,980
Certificates	4,995,716	360,058	1,079,512	312,927	485,249	357,123	326,140	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	992,710	2,976,311	862,769	1337,878	984,625	899,200	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	325,912	977,140	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	1678,680	5,178,629	1494,086	2316,847	1705,106	1547,834	3466,058	1289,737	744,956	947,176	1151,613	2331,594
<u>Total loans and securities</u>	25,171,185	1741,502	5,426,529	1558,885	2469,376	1738,820	1579,143	3905,532	1370,553	796,260	1043,916	1164,603	2376,066
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	169,656	2,273	22,695	7,698	8,289	38,197	26,524	18,639	7,011	5,610	7,898	8,585	16,237
Uncollected cash items	3,698,594	275,773	679,584	214,808	315,010	301,556	278,490	641,512	175,412	95,229	188,070	157,882	375,268
Bank premises	49,188	4,457	7,231	3,679	4,632	4,928	3,724	6,795	2,983	1,047	2,242	623	6,847
Other assets	185,046	13,219	39,308	11,348	17,610	13,418	12,576	26,808	9,691	5,628	7,970	9,343	18,127
TOTAL ASSETS	51,079,504	2807,729	13,172,822	3085,986	4320,940	3012,123	2633,776	8925,774	2174,174	1251,431	2201,773	1962,195	5530,781

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 11, 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	25,619,050	1570,042	5,620,473	1826,415	2370,668	1797,597	1385,806	4890,232	1197,385	646,742	1010,747	729,906	2573,037
Deposits:													
Member bank-reserve accts.	20,211,732	862,578	6,229,610	946,448	1501,669	851,147	933,455	3296,485	740,641	462,993	954,228	1012,068	2420,410
U.S.Treasurer-general acct.	330,790	21,593	47,290	18,737	31,036	24,495	19,134	53,424	23,704	16,690	22,069	14,871	37,747
Foreign	581,204	35,252	1,173,766	43,343	53,167	28,895	24,850	79,172	21,960	14,448	21,960	26,006	58,385
Other	344,438	3,721	279,536	1,747	5,272	7,804	746	684	7,105	1,118	698	1,064	34,943
<u>Total deposits</u>	21,468,164	923,144	6,730,202	1010,275	1591,144	912,341	978,185	3429,765	793,410	495,249	998,955	1054,009	2551,485
Deferred avail. cash items	2,928,832	247,887	523,518	170,616	261,071	245,234	220,700	458,804	139,731	80,479	150,466	129,618	300,708
Other liabilities and accrued dividends	16,209	861	4,599	858	1,610	898	787	2,753	717	554	527	635	1,410
<u>TOTAL LIABILITIES</u>	50,032,255	2741,934	12,878,792	3008,164	4224,493	2956,070	2585,478	8781,554	2131,243	1223,024	2160,695	1914,168	5426,640
Capital paid in	256,762	13,763	81,267	17,451	24,537	11,145	10,873	32,865	8,903	5,779	9,696	12,607	27,876
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	178,268	12,559	37,941	12,304	16,840	12,311	10,860	25,298	9,879	6,424	8,320	8,732	16,800
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,079,504	2807,729	13,172,822	3085,986	4320,940	3012,123	2633,776	8925,774	2174,174	1251,431	2201,773	1962,195	5530,781
Contingent liability on acceptances purchased for foreign correspondents	27,499	1,677	2,812	2,062	2,530	1,375	1,183	3,767	1,045	688	1,045	1,238	2,777
Industrial loan commitments	2,506	---	---	829	751	66	---	110	---	---	750	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,624,370	1629,453	5,848,550	1903,820	2444,975	1894,816	1453,986	4983,954	1250,569	657,611	1038,486	769,626	2748,524
Collateral for F.R. notes:													
Gold certificates	12,744,000	400,000	4,520,000	825,000	820,000	500,000	335,000	2700,000	280,000	170,000	280,000	214,000	1700,000
Eligible paper	627,359	61,480	211,635	59,715	---	31,780	---	---	79,980	50,625	95,894	---	36,250
U. S. Govt. securities	14,660,000	1300,000	1,500,000	1100,000	1700,000	1450,000	1200,000	2400,000	1025,000	505,000	800,000	580,000	1100,000
<u>Total collateral</u>	28,031,359	1761,480	6,231,635	1984,715	2520,000	1981,780	1535,000	5100,000	1384,980	725,625	1175,894	794,000	2836,250

1/ After deducting \$407,419,000 participations of other Federal Reserve Banks.

2/ After deducting \$19,387,000 participations of other Federal Reserve Banks.