

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 19, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 18, Member bank reserves increased \$653 million. The principal changes supplying reserves were an increase of \$240 million in Reserve Bank credit and decreases of \$323 million in Treasury deposits with Federal Reserve Banks, \$81 million in Foreign deposits with Federal Reserve Banks, and \$72 million in Money in circulation. The principal offsetting changes were increases of \$37 million in Other deposits with Federal Reserve Banks and \$23 million in Other F. R. accounts (net).

The increase of \$240 million in Reserve Bank credit resulted from increases of \$436 million in Float and \$110 million in U. S. Government securities, and a decrease of \$306 million in Loans, discounts and advances. The increase in holdings of U. S. Government securities represents certificates of indebtedness---special series issued to the Federal Reserve Banks.

<u>Member Bank Reserves and Related Items</u>	<u>March 18, 1953</u>	<u>Change since</u>	
		<u>March 11, 1953</u>	<u>March 19, 1952</u>
(In millions of dollars)			
Bank credit:			
Government securities	23,963	+110	+1,138
Discounts and advances	1,013	-306	+ 882
	1,206.3	+436	- 54
	26,181.78	+240	+1,965
Gold stock	22,612	+ 1	- 680
Treasury currency outstanding	4,826	+ 2	+ 97
Money in circulation	29,708	- 72	+1,347
Treasury cash holdings	1,305	+ 6	+ 20
Treasury deposits with F. R. Banks	8	-323	+ 2
Foreign deposits with F. R. Banks	500.496	- 81	- 47
Other deposits with F. R. Banks	381	+ 37	+ 186
Other F. R. accounts (net)	852	+ 23	+ 49
Member bank reserves	20,865	+653	- 173
Required reserves (estimated)	19,990	+141	+ 363
Excess reserves (estimated)	875	+512	- 536
Daily average excess reserves (estimated)	654	+128	- 421

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

	Mar. 18, 1953	Change since	
		Mar. 11, 1953	Mar. 19, 1952
A S S E T S			
Gold certificates	20,674,102	+	1 - 729,151
Redemption fund for F. R. notes	749,145	-	3,213 + 50,090
<u>Total gold certificate reserves</u>	<u>21,423,247</u>	-	3,212 - 679,061
Other cash	379,851	+	498 - 7,931
Discounts and advances	1,008,978	-	305,941 + 882,926
Industrial loans	3,795	-	155 - 1,061
U. S. Government securities:			
Bills	560,954	---	+ 560,954
Certificates	5,105,716	+	110,000 - 7,015,090
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 1,113,848
<u>Total U. S. Government securities</u>	<u>23,962,316</u>	+	110,000 + 1,137,614
<u>Total loans and securities</u>	<u>24,975,089</u>	-	196,096 + 2,019,479
Due from foreign banks	23	---	- 5
F. R. notes of other banks	167,555	-	2,101 + 3,914
Uncollected cash items	5,291,492	+	1,592,898 + 287,344
Bank premises	49,525	+	337 + 5,028
Other assets	170,206	-	14,840 + 17,153
<u>TOTAL ASSETS</u>	<u>52,456,988</u>	+	1,377,484 + 1,645,921
	3,257		
L I A B I L I T I E S			
Federal Reserve notes	25,545,623	-	73,427 + 1,265,415
Deposits:			
Member bank--reserve accounts	20,865,276	+	653,544 - 172,241
U. S. Treasurer--general account	8,467	-	322,323 + 2,395
Foreign	500,147	-	81,057 - 47,078
Other	380,617	+	36,179 + 185,488
<u>Total deposits</u>	<u>21,754,507</u>	+	286,343 - 31,436
Deferred availability cash items	4,085,131	+	1,156,299 + 341,094
Other liabilities and accrued dividends	17,082	+	873 + 1,564
<u>TOTAL LIABILITIES</u>	<u>51,402,343</u>	+	1,370,088 + 1,576,637
	398,606		
C A P I T A L A C C O U N T S			
Capital paid in	256,809	+	47 + 14,839
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	185,617	+	7,349 + 8,111
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,456,988</u>	+	1,377,484 + 1,645,921
	3,257		
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.3%	-	.2% - 2.7%
Contingent liability on acceptances purchased for foreign correspondents	27,938	+	439 + 19,834
Industrial loan commitments	2,624	+	118 - 4,105

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

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	970,735	1,251	156,200
16 to 90 days	38,213	52	1,652,520
91 days to 1 year	30	2,153	13,314,575
Over 1 year to 5 years	---	339	6,410,550
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>1,008,978</u>	<u>3,795</u>	<u>23,962,316</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 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	20,674,102	646,473	6,765,618	1208,145	1426,715	796,577	652,453	4254,857	557,006	309,707	894,663	561,955	2599,933
Redemption fund for F. R. notes	749,145	63,812	76,418	55,214	84,089	77,475	58,339	128,025	51,450	25,337	40,892	30,028	58,066
<u>Total gold certificate reserves</u>	21,423,247	710,285	6,842,036	1263,359	1510,804	874,052	710,792	4382,882	608,456	335,044	935,555	591,983	2657,999
Other cash	379,851	28,409	70,117	27,275	30,209	22,703	34,061	68,622	19,074	6,816	12,797	14,269	45,499
Discounts and advances	1,008,978	22,169	217,285	16,990	103,843	15,000	16,762	382,528	67,532	52,450	56,675	18,130	39,614
Industrial loans	3,795	--	--	3,316	--	25	326	--	--	128	--	--	--
U. S. Govt. securities:													
Bills	560,954	--	207,019	35,138	54,487	40,100	--	95,660	5,690	4,521	22,276	27,083	68,980
Certificates	5,105,716	368,484	1,181,417	312,927	485,249	357,123	325,809	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1015,932	2,954,025	862,769	1337,878	984,625	898,264	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	333,536	969,824	283,252	439,233	323,258	294,905	654,357	245,204	141,230	179,568	218,325	439,283
<u>Total U. S. Government securities</u>	23,962,316	1717,952	5,312,285	1494,086	2316,847	1705,106	1518,978	3466,058	1268,664	731,957	947,176	1151,613	2331,594
<u>Total loans and securities</u>	24,975,089	1740,121	5,529,570	1514,392	2420,690	1720,131	1536,066	3848,586	1336,196	784,535	1003,851	1169,743	2371,208
Due from foreign banks	23	1	1/7	2	2	1	1	3	1	1	1	1	1040
F.R. notes of other banks	167,555	2,962	25,101	8,915	8,952	34,176	26,622	14,251	8,563	5,331	7,401	7,557	17,724
Uncollected cash items	5,291,492	385,278	1,177,295	344,030	483,601	371,022	365,687	804,341	272,013	113,100	264,376	205,972	504,777
Bank premises	49,525	4,647	7,231	3,831	4,628	4,927	3,724	6,795	2,983	1,047	2,242	623	6,847
Other assets	170,206	12,126	36,046	10,389	16,308	12,223	11,591	24,499	8,900	5,180	7,399	8,762	16,783
TOTAL ASSETS	52,456,988	2883,829	13,687,403	3172,193	4475,194	3039,235	2688,544	9149,979	2256,186	1251,054	2233,622	1998,910	5620,839

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

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STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 18, 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	25,545,623	1566,013	5,612,191	1820,632	2364,521	1793,789	1377,586	4888,568	1193,684	643,574	1006,288	724,045	2554,732
Deposits:													
Member bank-reserve accts.	20,865,276	895,362	6,537,891	949,501	1561,937	864,285	933,597	3423,819	752,834	463,695	974,089	1019,651	2488,615
U.S.Treasurer-general acct.	8,467	856	395	598	811	613	523	1,093	504	854	500	584	1,136
Foreign	496,410 500,147	29,939	1/150,379	36,810	45,154	24,540	21,104	67,240	18,650	12,270	18,650	22,086	53,325
Other	380,617	4,029	324,284	947	4,061	3,936	1,523	824	6,330	938	1,061	952	31,732
<u>Total deposits</u>	21,754,507	930,186	7,012,949	987,856	1611,963	893,374	956,747	3492,976	778,318	477,757	994,300	1043,273	2574,808
Deferred avail. cash items	4,085,131	320,394	761,604	284,499	399,753	294,678	304,756	620,404	240,240	100,021	191,212	182,490	385,080
Other liabilities and accrued dividends	17,082	848	5,053	926	1,774	832	694	2,686	623	1,054	519	725	1,348
<u>TOTAL LIABILITIES</u>	51,402,343	2817,441	13,391,797	3093,913	4378,011	2982,673	2639,783	9004,634	2212,865	1222,406	2192,319	1950,533	5515,968
Capital paid in	256,809	13,767	81,268	17,456	24,538	11,152	10,873	32,868	8,903	5,785	9,697	12,616	27,886
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	185,617	13,148	39,516	12,757	17,575	12,813	11,323	26,420	10,269	6,659	8,544	9,073	17,520
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,456,988	2883,829	13,687,403	3172,193	4475,194	3039,235	2688,544	9149,979	2256,186	1251,054	2233,622	1998,910	5620,839
Contingent liability on acceptances purchased for foreign correspondents	27,938	1,695	2/8,347	2,084	2,557	1,389	1,195	3,807	1,056	695	1,056	1,250	2,807
Industrial loan commitments	2,624	---	---	947	751	66	---	110	---	---	750	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,602,491	1631,437	5,852,344	1894,692	2443,603	1891,254	1448,203	4978,989	1249,927	656,193	1036,041	768,884	2750,924
Collateral for F.R. notes:													
Gold certificates	12,704,000	400,000	4,520,000	825,000	820,000	500,000	310,000	2700,000	280,000	155,000	280,000	214,000	1700,000
Eligible paper	475,046	21,315	211,455	15,940	---	13,900	---	---	67,000	52,100	56,136	---	37,200
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>	27,839,046	1721,315	6,231,455	1940,940	2520,000	1963,900	1510,000	5100,000	1372,000	712,100	1136,136	794,000	2837,200

1/ After deducting \$346,014,000 participations of other Federal Reserve Banks.

2/ After deducting \$19,591,000 participations of other Federal Reserve Banks.