

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

March 26, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended March 25, Member bank reserves decreased \$717 million. The principal changes reducing reserves were decreases of \$791 million in Reserve Bank credit and \$50 million in Gold stock, and an increase of \$15 million in Foreign deposits with Federal Reserve Banks. The principal offsetting changes were decreases of \$108 million in Money in circulation and \$30 million in Other deposits with Federal Reserve Banks.

The decrease of \$791 million in Reserve Bank credit resulted from decreases of \$393 million in Float, \$305 million in Loans, discounts and advances, and \$94 million in U. S. Government securities. Holdings of U. S. Government securities, which include \$63 million certificates of indebtedness--special series, issued to the Federal Reserve Banks, reflected decreases of \$47 million in certificates and \$46 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>March 25, 1953</u>	<u>Change since</u>	
		<u>March 18, 1953</u>	<u>March 26, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,869	- 94	+1,341
Loans, discounts and advances	708	-305	+ 533
Float	810	-393*	+ 100
Total	25,387	-791*	+1,974
Gold stock	22,562	- 50	- 729
Treasury currency outstanding	4,826	--	+ 95
Money in circulation	29,600	-108	+1,271
Treasury cash holdings	1,306	+ 1	+ 24
Treasury deposits with F. R. Banks	7	- 1	--
Foreign deposits with F. R. Banks	511	+ 15*	- 34
Other deposits with F. R. Banks	351	- 30	+ 160
Other F. R. accounts (net)	852	--	+ 48
Member bank reserves	20,148	-717	- 128
Required reserves (estimated)	19,868	-122	+ 368
Excess reserves (estimated)	280	-595	- 496
Daily average excess reserves (estimated)	591	- 63	- 539

*March 18 figures revised.

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

	Mar. 25, 1953	Change since	
		Mar. 18, 1953	Mar. 26, 1952
<u>A S S E T S</u>			
Gold certificates	20,619,100	- 55,002	- 788,151
Redemption fund for F. R. notes	754,125	+ 4,980	+ 55,001
<u>Total gold certificate reserves</u>	<u>21,373,225</u>	<u>- 50,022</u>	<u>- 733,150</u>
Other cash	380,711	+ 860	- 2,918
Discounts and advances	704,564	- 304,414	+ 534,622
Industrial loans	3,532	- 263	- 1,592
U. S. Government securities:			
Bills	514,754	- 46,200	+ 514,754
Certificates	5,058,716	- 47,000	- 6,765,090
Notes	13,773,671	---	+ 8,705,598
Bonds	4,521,975	---	- 1,113,848
<u>Total U. S. Government securities</u>	<u>23,869,116</u>	<u>- 93,200</u>	<u>+ 1,341,414</u>
<u>Total loans and securities</u>	<u>24,577,212</u>	<u>- 397,877</u>	<u>+ 1,874,444</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	167,712	+ 157	- 10,298
Uncollected cash items	4,334,095	- 953,660*	+ 466,045
Bank premises	49,457	- 68	+ 5,003
Other assets	178,224	+ 8,018	+ 16,750
<u>TOTAL ASSETS</u>	<u>51,060,659</u>	<u>- 1,392,592*</u>	<u>+ 1,615,871</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,439,622	- 106,001	+ 1,181,555
Deposits:			
Member bank--reserve accounts	20,148,434	- 716,842	- 127,917
U. S. Treasurer--general account	7,386	- 1,081	- 69
Foreign	510,719	+ 14,309*	- 34,244
Other	350,942	- 29,675	+ 160,340
<u>Total deposits</u>	<u>21,017,481</u>	<u>- 733,289*</u>	<u>- 1,890</u>
Deferred availability cash items	3,523,970	- 561,161	+ 366,198
Other liabilities and accrued dividends	17,779	+ 697	- 203
<u>TOTAL LIABILITIES</u>	<u>49,998,852</u>	<u>- 1,399,754*</u>	<u>+ 1,545,660</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	256,878	+ 69	+ 14,811
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	192,710	+ 7,093	+ 9,066
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,060,659</u>	<u>- 1,392,592*</u>	<u>+ 1,615,871</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	+ .7%	- 2.8%
Contingent liability on acceptances purchased for foreign correspondents	27,951	+ 13	+ 19,898
Industrial loan commitments	2,857	+ 233	- 3,769
*March 18 figures revised			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MARCH 25, 1953
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	662,839	1,229	138,500
16 to 90 days	41,698	47	1,577,020
91 days to 1 year	27	1,908	13,314,575
Over 1 year to 5 years	---	348	6,410,550
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>704,564</u>	<u>3,532</u>	<u>23,869,116</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 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	20,619,100	629,111	6,709,509	1224,736	1418,005	808,743	624,535	4203,385	526,190	302,263	919,855	607,653	2645,115
Redemption fund for F. R. notes	754,125	63,811	76,415	60,213	84,087	77,473	58,337	128,022	51,449	25,337	40,891	30,027	58,063
<u>Total gold certificate reserves</u>	21,373,225	692,922	6,785,924	1284,949	1502,092	886,216	682,872	4331,407	577,639	327,600	960,746	637,680	2703,178
Other cash	380,711	27,633	70,462	26,027	32,666	22,322	32,815	68,419	20,275	6,296	13,330	14,706	45,760
Discounts and advances	704,564	19,225	127,605	16,245	47,605	29,050	15,305	274,870	59,970	29,850	30,599	16,475	37,765
Industrial loans	3,532	--	--	3,078	--	23	303	--	--	128	--	--	--
U. S. Govt. securities:													
Bills	514,754	--	164,839	32,244	49,999	36,798	--	87,781	19,019	15,481	20,441	24,853	63,299
Certificates	5,058,716	364,028	1,138,766	312,927	485,249	357,123	325,916	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1003,687	2,965,967	862,769	1337,878	984,625	898,567	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	329,516	973,744	283,252	439,233	323,258	295,005	654,357	245,204	141,230	179,568	218,325	439,283
<u>Total U. S. Government securities</u>	23,869,116	1697,231	5,243,316	1491,192	2312,359	1701,804	1519,488	3458,179	1281,993	742,917	945,341	1149,383	2325,913
<u>Total loans and securities</u>	24,577,212	1716,456	5,370,921	1510,515	2359,964	1730,877	1535,096	3733,049	1341,963	772,895	975,940	1165,858	2363,678
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	167,712	2,409	22,705	8,582	9,463	31,415	29,432	15,620	8,582	6,779	7,445	6,420	18,860
Uncollected cash items	4,334,095	321,494	813,335	270,624	447,843	363,621	306,546	668,530	181,449	105,990	209,670	211,565	433,428
Bank premises	49,457	4,642	7,231	3,825	4,628	4,910	3,708	6,771	2,983	1,047	2,242	623	6,847
Other assets	178,224	12,760	37,789	10,737	17,273	12,844	12,150	25,394	9,271	5,429	7,805	9,122	17,650
TOTAL ASSETS	51,060,659	2778,317	13,108,374	3115,261	4373,931	3052,206	2602,620	8849,193	2142,163	1226,037	2177,179	2045,975	5589,403

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MARCH 25, 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	25,439,622	1561,903	5,597,627	1814,562	2358,399	1780,972	1365,704	4877,410	1185,208	641,403	1001,060	719,751	2535,623
Deposits:													
Member bank-reserve accts.	20,148,434	843,792	6,164,686	945,253	1528,938	861,596	903,416	3217,588	738,650	445,334	943,805	1038,475	2516,901
U.S.Treasurer-general acct.	7,386	504	221	446	561	348	587	538	547	523	545	373	2,193
Foreign	510,719	30,903	<u>1/153,548</u>	37,995	46,607	25,330	21,784	69,404	19,251	12,665	19,251	22,797	51,184
Other	350,942	4,094	281,109	6,113	8,563	3,188	1,988	2,950	7,039	1,045	1,039	874	32,940
<u>Total deposits</u>	21,017,481	879,293	6,599,564	989,807	1584,669	890,462	927,775	3290,480	765,487	459,567	964,640	1062,519	2603,218
Deferred avail. cash items	3,523,970	269,363	608,705	231,268	330,975	322,783	259,133	532,353	147,026	95,430	169,240	214,182	343,512
Other liabilities and accrued dividends	17,779	939	5,358	895	1,984	897	791	2,556	734	744	610	800	1,471
<u>TOTAL LIABILITIES</u>	49,998,852	2711,498	12,811,254	3036,532	4276,027	2995,114	2553,403	8702,799	2098,455	1197,144	2135,550	1997,252	5483,824
Capital paid in	256,878	13,767	81,271	17,460	24,545	11,159	10,879	32,870	8,904	5,784	9,719	12,619	27,901
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	192,710	13,579	41,027	13,202	18,289	13,336	11,773	27,467	10,655	6,905	8,848	9,416	18,213
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,060,659	2778,317	13,108,374	3115,261	4373,931	3052,206	2602,620	8849,193	2142,163	1226,037	2177,179	2045,975	5589,403
Contingent liability on acceptances purchased for foreign correspondents	27,951	1,706	<u>2/8,240</u>	2,097	2,572	1,398	1,202	3,831	1,062	699	1,062	1,258	2,824
Industrial loan commitments	2,857	---	---	1,184	751	62	---	110	---	---	750	---	---
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	26,572,334	1630,362	5,851,631	1897,337	2440,152	1886,734	1444,786	4977,671	1244,522	655,998	1032,503	769,060	2741,578
Collateral for F.R. notes:													
Gold certificates	12,624,000	400,000	4,520,000	745,000	820,000	500,000	310,000	2700,000	280,000	155,000	280,000	214,000	1700,000
Eligible paper	333,252	18,310	119,875	15,120	---	28,300	---	---	59,400	29,475	30,022	---	32,750
U. S. Govt. securities	14,760,000	1300,000	1,500,000	1200,000	1700,000	1450,000	1200,000	2400,000	1025,000	505,000	800,000	580,000	1100,000
<u>Total collateral</u>	27,717,252	1718,310	6,139,875	1960,120	2520,000	1978,300	1510,000	5100,000	1364,400	689,475	1110,022	794,000	2832,750

1/ After deducting \$357,153,000 participations of other Federal Reserve Banks.
2/ After deducting \$19,711,000 participations of other Federal Reserve Banks.