

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 2, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended April 1, Member bank reserves decreased \$843 million. The principal changes reducing reserves were a decrease of \$364 million in Reserve Bank credit and increases of \$279 million in Treasury deposits with Federal Reserve Banks, \$154 million in Money in circulation, \$39 million in Foreign deposits with Federal Reserve Banks, and \$17 million in Other F. R. accounts (net).

The decrease of \$364 million in Reserve Bank credit resulted from decreases of \$239 million in Loans, discounts and advances, \$63 million in U. S. Government securities, and \$62 million in Float. Holdings of U. S. Government securities reflected a decrease of \$63 million in certificates.

The largest declines in member bank reserves were \$320 million at the Federal Reserve Bank of New York and \$323 million at the Federal Reserve Bank of Chicago.

<u>Member Bank Reserves and Related Items</u>	<u>April 1, 1953</u>	<u>Change since</u>	
		<u>March 25, 1953</u>	<u>April 2, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities	23,806	- 63	+1,292
Loans, discounts and advances	469	-239	+ 334
Float	748	- 62	- 13
Total	25,023	-364	+1,614
Gold stock	22,563	+ 1	- 728
Treasury currency outstanding	4,827	+ 1	+ 91
Money in circulation	29,754	+154	+1,309
Treasury cash holdings	1,304	- 2	+ 23
Treasury deposits with F. R. Banks	286	+279	- 9
Foreign deposits with F. R. Banks	550	+ 39	- 15
Other deposits with F. R. Banks	344	- 7	+ 133
Other F. R. accounts (net)	869	+ 17	+ 42
Member bank reserves	19,305	-843	- 507
Required reserves (estimated)	19,611	-257	+ 445
Excess reserves (estimated)	-306	-586	- 952
Daily average excess reserves (estimated)	412	-179	- 363

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

	April 1, 1953	Change since Mar. 25, 1953	April 2, 1952
<u>A S S E T S</u>			
Gold certificates	20,619,101	+ 1	- 797,150
Redemption fund for F. R. notes	748,135	- 5,990	+ 49,011
<u>Total gold certificate reserves</u>	<u>21,367,236</u>	<u>- 5,989</u>	<u>- 748,139</u>
Other cash	361,138	- 19,573	- 7,299
Discounts and advances	465,054	-239,510	+ 335,461
Industrial loans	3,579	+ 47	- 1,645
U. S. Government securities:			
Bills	514,754	---	+ 514,754
Certificates	4,995,716	+ 63,000	-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>23,806,116</u>	<u>- 63,000</u>	<u>+1,292,414</u>
<u>Total loans and securities</u>	<u>24,274,749</u>	<u>-302,463</u>	<u>+1,626,230</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	165,933	- 1,779	+ 12,017
Uncollected cash items	3,991,227	-342,868	+ 303,758
Bank premises	49,351	- 106	+ 5,030
Other assets	166,472	- 11,752	+ 24,924
<u>TOTAL ASSETS</u>	<u>50,376,129</u>	<u>-684,530</u>	<u>+1,216,516</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,563,004	+123,382	+1,225,913
Deposits:			
Member bank--reserve accounts	19,305,354	-843,080	- 506,286
U. S. Treasurer--general account	286,484	+279,098	- 8,456
Foreign	549,963	+ 39,244	- 14,822
Other	344,124	- 6,818	+ 132,872
<u>Total deposits</u>	<u>20,485,925</u>	<u>-531,556</u>	<u>- 396,692</u>
Deferred availability cash items	3,242,860	-281,110	+ 316,282
Other liabilities and accrued dividends	16,350	- 1,429	+ 1,141
<u>TOTAL LIABILITIES</u>	<u>49,308,139</u>	<u>-690,713</u>	<u>+1,146,644</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	256,901	+ 23	+ 14,641
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	198,870	+ 6,160	+ 8,897
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,376,129</u>	<u>-684,530</u>	<u>+1,216,516</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.4%	+ .4%	- 2.5%
Contingent liability on acceptances purchased for foreign correspondents	29,589	+ 1,638	+ 21,566
Industrial loan commitments	2,823	- 34	- 3,601

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 1, 1953
(Callable Government securities classified according to nearest call date)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	428,708	369	229,200
16 to 90 days	36,319	904	1,423,320
91 days to 1 year	27	2,153	13,314,575
Over 1 year to 5 years	---	153	6,410,550
Over 5 years to 10 years	---	--	1,070,224
Over 10 years	---	--	1,358,247
<u>Total</u>	<u>465,054</u>	<u>3,579</u>	<u>23,806,116</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 1, 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	20,619,101	649,045	6,874,982	1214,321	1495,015	790,918	644,370	3992,087	548,696	292,340	919,855	590,214	2607,258
Redemption fund for F. R. notes	748,135	63,528	75,313	59,717	83,787	74,722	58,086	127,706	51,351	25,295	40,809	29,946	57,875
<u>Total gold certificate reserves</u>	21,367,236	712,573	6,950,295	1274,038	1578,802	865,640	702,456	4119,793	600,047	317,635	960,664	620,160	2665,133
Other cash	361,138	26,613	63,933	24,371	28,496	22,041	33,850	66,645	19,246	7,253	12,446	14,209	42,035
Discounts and advances	465,054	19,883	40,340	17,340	24,991	11,450	13,384	171,966	36,784	35,000	32,688	11,810	49,418
Industrial loans	3,579	--	--	3,081	--	23	348	--	--	127	--	--	--
U. S. Govt. securities:													
Bills	514,754	--	174,723	32,244	49,999	36,798	2,025	87,781	12,537	10,054	20,441	24,853	63,299
Certificates	4,995,716	358,422	1,081,148	312,927	485,249	357,123	326,140	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	988,220	2,980,801	862,769	1337,878	984,625	899,200	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	324,438	978,614	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>	23,806,116	1671,080	5,215,286	1491,192	2312,359	1701,804	1522,578	3458,179	1275,511	737,490	945,341	1149,383	2325,913
<u>Total loans and securities</u>	24,274,749	1690,963	5,255,626	1511,613	2337,350	1713,277	1536,310	3630,145	1312,295	772,617	978,029	1161,193	2375,331
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	165,933	2,520	20,017	9,312	7,549	30,402	31,152	16,062	9,932	6,007	7,058	6,816	19,106
Uncollected cash items	3,991,227	362,144	750,592	247,774	380,573	320,380	267,872	671,977	163,384	99,212	184,602	173,962	368,755
Bank premises	49,351	4,642	7,205	3,825	4,618	4,911	3,706	6,770	2,963	1,044	2,225	619	6,823
Other assets	166,472	11,790	35,620	10,095	16,264	12,056	11,460	23,572	8,610	5,061	7,287	8,345	16,318
TOTAL ASSETS	50,376,129	2811,246	13,083,295	3081,030	4353,654	2968,702	2586,807	8534,967	2116,478	1208,830	2152,312	1985,305	5493,503

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 1, 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	25,563,004	1567,022	5,633,126	1822,166	2356,574	1785,440	1383,653	4886,767	1192,040	641,980	1008,497	730,224	2555,515
Deposits:													
Member bank-reserve accts.	19,305,354	846,521	5,845,105	936,609	1536,278	828,262	885,180	2894,960	720,678	436,076	929,378	1012,233	2434,074
U.S.Treasurer-general acct.	286,484	512	278,419	274	558	599	1,236	576	741	587	571	545	1,866
Foreign	549,963	33,318	1/164,875	40,965	50,250	27,310	23,487	74,829	20,756	13,655	20,756	24,579	55,183
Other	344,124	4,674	280,257	898	3,716	4,999	1,020	1,335	7,609	735	3,462	904	34,515
<u>Total deposits</u>	20,485,925	885,025	6,568,656	978,746	1590,802	861,170	910,923	2971,700	749,784	451,053	954,167	1038,261	2525,638
Deferred avail. cash items	3,242,860	291,032	577,848	200,146	305,732	263,824	241,866	526,705	130,004	86,268	147,264	167,203	304,968
Other liabilities and accrued dividends	16,350	909	4,831	965	1,934	777	717	2,586	633	505	541	647	1,305
<u>TOTAL LIABILITIES</u>	49,308,139	2743,988	12,784,461	3002,023	4255,042	2911,211	2537,159	8387,758	2072,461	1179,806	2110,469	1936,335	5387,426
Capital paid in	256,901	13,774	81,270	17,462	24,550	11,162	10,879	32,884	8,891	5,785	9,721	12,628	27,895
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	198,870	14,011	42,742	13,478	18,992	13,732	12,204	28,268	10,977	7,035	9,060	9,654	18,717
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,376,129	2811,246	13,083,295	3081,030	4353,654	2968,702	2586,807	8534,967	2116,478	1208,830	2152,312	1985,305	5493,503
Contingent liability on acceptances purchased for foreign correspondents	29,589	1,794	2/8,855	2,206	2,706	1,470	1,265	4,029	1,118	735	1,118	1,323	2,970
Industrial loan commitments	2,823	---	---	1,159	751	59	---	110	---	---	744	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,543,387	1624,081	5,840,328	1891,752	2445,846	1884,500	1445,199	4983,259	1242,322	655,130	1033,852	765,329	2731,789
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	225,628	18,785	32,055	15,990	---	10,550	---	---	36,100	34,550	31,998	---	45,600
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>	27,609,628	1718,785	6,052,055	1960,990	2520,000	1960,550	1510,000	5100,000	1341,100	694,550	1111,998	794,000	2845,600

- 1/ After deducting \$385,071,000 participations of other Federal Reserve Banks.
- 2/ After deducting \$20,734,000 participations of other Federal Reserve Banks.