

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

April 9, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended April 8, Member bank reserves increased \$324 million. The principal change supplying reserves was an increase of \$404 million in Reserve Bank credit. The principal offsetting changes were increases of \$43 million in Treasury deposits with Federal Reserve Banks, \$26 million in Money in circulation, and \$18 million in Foreign deposits with Federal Reserve Banks.

The increase of \$404 million in Reserve Bank credit resulted from an increase of \$443 million in Loans, discounts and advances and a decrease of \$39 million in Float.

<u>Member Bank Reserves and Related Items</u>	<u>April 8, 1953</u>	<u>Change since</u>	
		<u>April 1, 1953</u>	<u>April 9, 1952</u>
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities	23,806	--	+1,312
Loans, discounts and advances	912	+443	+ 739
Float	709	- 39	- 17
Total	25,427	+404	+2,034
Gold stock	22,562	- 1	- 731
Treasury currency outstanding	4,828	+ 1	+ 92
Money in circulation	29,780	+ 26	+1,254
Treasury cash holdings	1,300	- 4	+ 27
Treasury deposits with F. R. Banks	329	+ 43	- 52
Foreign deposits with F. R. Banks	568	+ 18	+ 6
Other deposits with F. R. Banks	343	- 1	+ 142
Other F. R. accounts (net)	868	- 1	+ 41
Member bank reserves	19,629	+324	- 23
Required reserves (estimated)	19,553	- 58	+ 477
Excess reserves (estimated)	76	+382	- 500
Daily average excess reserves (estimated)	481	+ 69	- 168

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

	April 8, 1953	Change since	
		April 1, 1953	April 9, 1952
<u>A S S E T S</u>			
Gold certificates	20,614,103	- 4,998	- 802,151
Redemption fund for F. R. notes	747,167	- 968	+ 48,181
<u>Total gold certificate reserves</u>	<u>21,361,270</u>	<u>- 5,966</u>	<u>- 753,970</u>
Other cash	351,456	- 9,682	- 5,548
Discounts and advances	907,938	+ 442,884	+ 740,459
Industrial loans	3,623	+ 44	- 1,506
U. S. Government securities:			
Bills	514,754	---	+ 514,754
Certificates	4,995,716	---	- 6,794,590
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>---</u>	<u>+ 1,311,914</u>
<u>Total loans and securities</u>	<u>24,717,677</u>	<u>+ 442,928</u>	<u>+ 2,050,867</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	156,921	- 9,012	+ 13,506
Uncollected cash items	3,593,340	- 397,887	+ 191,307
Bank premises	49,546	+ 195	+ 5,089
Other assets	174,918	+ 8,446	+ 25,869
<u>TOTAL ASSETS</u>	<u>50,405,151</u>	<u>+ 29,022</u>	<u>+ 1,527,115</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,559,767	- 3,237	+ 1,174,268
Deposits:			
Member bank--reserve accounts	19,629,310	+ 323,956	- 22,712
U. S. Treasurer--general account	329,018	+ 42,534	- 51,740
Foreign	567,943	+ 17,980	+ 5,646
Other	342,565	- 1,559	+ 141,311
<u>Total deposits</u>	<u>20,868,836</u>	<u>+ 382,911</u>	<u>+ 72,505</u>
Deferred availability cash items	2,884,524	- 358,336	+ 208,580
Other liabilities and accrued dividends	16,775	+ 425	+ 970
<u>TOTAL LIABILITIES</u>	<u>49,329,902</u>	<u>+ 21,763</u>	<u>+ 1,456,323</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	257,007	+ 106	+ 14,666
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	206,023	+ 7,153	+ 9,792
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,405,151</u>	<u>+ 29,022</u>	<u>+ 1,527,115</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.0%	- .4%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	30,349	+ 760	+ 22,253
Industrial loan commitments	2,818	- 5	- 3,687

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 8, 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	867,675	412	315,504
16 to 90 days	40,241	1,694	1,337,016
91 days to 1 year	22	1,355	13,314,575
Over 1 year to 5 years	---	162	6,410,550
Over 5 years to 10 years	---	---	1,070,224
Over 10 years	---	---	1,358,247
<u>Total</u>	<u>907,938</u>	<u>3,623</u>	<u>23,806,116</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 8, 1953
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,614,103	649,578	6,507,454	1215,273	1481,792	841,982	644,641	4183,435	530,011	321,206	958,780	616,760	2663,191
Redemption fund for F. R. notes	747,167	63,223	74,285	59,153	83,441	72,208	62,817	127,316	51,238	25,245	40,721	29,859	57,661
<u>Total gold certificate reserves</u>	21,361,270	712,801	6,581,739	1274,426	1565,233	914,190	707,458	4310,751	581,249	346,451	999,501	646,619	2720,852
Other cash	351,456	25,002	66,719	24,641	30,377	20,347	30,222	64,488	18,112	6,051	10,712	14,296	40,489
Discounts and advances	907,938	16,515	312,143	30,128	77,620	23,775	2,413	281,352	53,695	46,178	34,014	2,388	27,717
Industrial loans	3,623	--	--	3,077	--	23	396	--	--	127	--	--	--
U. S. Govt. securities:													
Bills	514,754	--	122,931	32,244	49,999	36,798	33,605	87,188	27,913	16,077	20,441	24,853	62,705
Certificates	4,995,716	365,480	1,074,090	312,927	485,249	357,123	326,140	722,908	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1007,640	2,961,381	862,769	1337,878	984,625	899,200	1993,133	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	330,814	972,238	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	1703,934	5,130,640	1491,192	2312,359	1701,804	1554,158	3457,586	1290,887	743,513	945,341	1149,383	2325,319
<u>Total loans and securities</u>	24,717,677	1720,449	5,442,783	1524,397	2389,979	1725,602	1556,967	3738,938	1344,582	789,818	979,355	1151,771	2353,036
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	156,921	2,272	21,269	10,520	7,200	30,789	26,169	16,814	6,991	4,743	6,470	7,561	16,123
Uncollected cash items	3,593,340	278,853	684,043	222,429	298,079	307,679	255,980	567,782	166,396	84,967	169,903	160,424	396,805
Bank premises	49,546	4,785	7,207	3,825	4,618	4,911	3,706	6,820	2,963	1,044	2,225	619	6,823
Other assets	174,918	12,567	37,190	10,656	16,884	12,873	11,977	24,771	9,131	5,362	7,657	8,814	17,036
TOTAL ASSETS	50,405,151	2756,730	12,840,957	3070,896	4312,372	3016,392	2592,480	8730,367	2129,425	1238,437	2175,824	1990,105	5551,166

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 8, 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	25,559,767	1571,687	5,623,726	1817,646	2359,112	1781,106	1378,518	4890,024	1190,815	642,931	1007,976	726,436	2569,790
Deposits:													
Member bank-reserve accts.	19,629,310	824,148	5,906,224	931,914	1506,327	862,740	918,326	3117,603	718,031	460,693	933,836	1009,987	2439,481
U.S.Treasurer-general acct.	329,018	19,614	60,597	18,259	29,550	25,576	9,629	35,344	12,928	17,491	29,752	37,661	32,617
Foreign	567,943	34,605	<u>1/167,978</u>	42,548	52,192	28,365	24,394	77,720	21,557	14,183	21,557	25,529	57,315
Other	342,565	4,063	279,219	1,801	4,531	5,610	786	637	8,881	1,186	2,952	948	31,951
<u>Total deposits</u>	20,868,836	882,430	6,414,018	994,522	1592,600	922,291	953,135	3231,304	761,397	493,553	988,097	1074,125	2561,364
Deferred avail. cash items	2,884,524	233,943	497,702	178,338	259,629	254,046	209,907	458,123	132,203	72,090	137,270	139,555	311,718
Other liabilities and accrued dividends	16,775	985	5,012	934	1,692	935	814	2,600	705	584	548	656	1,310
TOTAL LIABILITIES	49,329,902	2689,045	12,540,458	2991,440	4213,033	2958,378	2542,374	8582,051	2085,120	1209,158	2133,891	1940,772	5444,182
Capital paid in	257,007	13,775	81,282	17,465	24,569	11,179	10,889	32,899	8,891	5,785	9,722	12,631	27,920
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	206,023	14,437	44,395	13,924	19,700	14,238	12,652	29,360	11,265	7,290	9,149	10,014	19,599
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,405,151	2756,730	12,840,957	3070,896	4312,372	3016,392	2592,480	8730,367	2129,425	1238,437	2175,824	1990,105	5551,166
Contingent liability on acceptances purchased for foreign correspondents	30,349	1,835	<u>2/9,142</u>	2,256	2,767	1,504	1,294	4,121	1,143	752	1,143	1,354	3,038
Industrial loan commitments	2,818	---	---	1,163	749	53	---	109	---	---	744	---	---
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	26,561,257	1627,243	5,849,688	1888,334	2438,276	1885,125	1449,556	4994,882	1239,883	655,496	1039,337	762,955	2730,482
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	524,356	15,448	301,130	28,815	---	22,900	---	---	53,030	45,740	33,343	---	23,950
U. S. Govt. securities	<u>14,760,000</u>	<u>1300,000</u>	<u>1,500,000</u>	<u>1200,000</u>	<u>1700,000</u>	<u>1450,000</u>	<u>1200,000</u>	<u>2400,000</u>	<u>1025,000</u>	<u>505,000</u>	<u>800,000</u>	<u>580,000</u>	<u>1100,000</u>
<u>Total collateral</u>	27,908,356	1715,448	6,321,130	1973,815	2520,000	1972,900	1510,000	5100,000	1358,030	705,740	1113,343	794,000	2823,950

1/ After deducting \$399,946,000 participations of other Federal Reserve Banks.
2/ After deducting \$21,207,000 participations of other Federal Reserve Banks.