

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 6, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended August 5, Member bank reserves increased \$85 million. The principal changes supplying reserves were decreases of \$381 million in Treasury deposits with Federal Reserve Banks and \$11 million in Other deposits with Federal Reserve Banks. The principal off-setting changes were decreases of \$148 million in Reserve Bank credit and \$50 million in Gold stock, and increases of \$95 million in Money in circulation, \$12 million in Treasury cash holdings, and \$10 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$148 million in Reserve Bank credit resulted from a decrease of \$186 million in Loans, discounts and advances and an increase of \$37 million in Float.

Member Bank Reserves and Related Items	August 5, 1953	Change since	
		July 29, 1953	August 6, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,964	---	+2,073
Held under repurchase agreement	---	---	- 86
Loans, discounts and advances	564	-186	- 283
Float	625	+ 37	+ 9
Total	26,153	-148	+1,713
Gold stock	22,227	- 50	-1,123
Treasury currency outstanding	4,858	+ 5	+ 95
Money in circulation	30,139	+ 95	+1,098
Treasury cash holdings	1,276	+ 12	- 3
Treasury deposits with F. R. Banks	460	-381	+ 190
Foreign deposits with F. R. Banks	557	+ 10	- 170
Other deposits with F. R. Banks	332	- 11	+ 77
Other F. R. accounts (net)	860	- 3	+ 138
Member bank reserves	19,614	+ 85	- 646
Required reserves (estimated)	18,950	+ 45	- 725
Excess reserves (estimated)	664	+ 40	+ 79
Daily averages for period--			
Estimated excess reserves of member banks	598	-106	- 35
Member bank borrowings at F. R. Banks	618	+ 4	- 640

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,378 million, a decrease of \$6 million for the week and an increase of \$418 million from the comparable date a year ago.

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

	August 5, 1953	Change since July 29, 1953	August 6, 1952
A S S E T S			
Gold certificates	20,243,101	- 51,001	- 1,214,152
Redemption fund for F. R. notes	792,222	+ 911	+ 95,818
<u>Total gold certificate reserves</u>	<u>21,035,323</u>	<u>- 50,090</u>	<u>- 1,118,334</u>
Other cash	336,786	- 13,976	- 1,604
Discounts and advances	560,658	- 186,188	- 281,924
Industrial loans	2,978	- 120	- 1,481
U. S. Government securities:			
Bought outright--			
Bills	1,672,304	--	+ 1,306,404
Certificates	4,995,716	--	- 6,798,000
Notes	13,773,671	--	+ 8,205,598
Bonds	4,521,975	--	- 641,448
<u>Total bought outright</u>	<u>24,963,666</u>	<u>--</u>	<u>+ 2,072,554</u>
Held under repurchase agreement	--	--	- 85,500
<u>Total U. S. Government securities</u>	<u>24,963,666</u>	<u>--</u>	<u>+ 1,987,054</u>
<u>Total loans and securities</u>	<u>25,527,302</u>	<u>- 186,308</u>	<u>+ 1,703,649</u>
Due from foreign banks	23	--	--
F. R. notes of other banks	181,155	+ 1,987	- 752
Uncollected cash items	3,390,182	- 97,168	+ 188,179
Bank premises	49,995	+ 139	+ 4,779
Other assets	146,908	+ 9,319	- 69,054
TOTAL ASSETS	50,667,674	- 336,097	+ 706,863
L I A B I L I T I E S			
Federal Reserve notes	25,883,042	+ 89,569	+ 1,002,601
Deposits:			
Member bank--reserve accounts	19,613,596	+ 84,645	- 645,913
U. S. Treasurer--general account	460,414	- 381,008	+ 190,492
Foreign	556,615	+ 9,977	- 170,013
Other	331,978	- 11,187	+ 76,907
<u>Total deposits</u>	<u>20,962,603</u>	<u>- 297,573</u>	<u>- 548,527</u>
Deferred availability cash items	2,764,858	- 134,844	+ 178,747
Other liabilities and accrued dividends	17,449	- 1,194	+ 2,514
TOTAL LIABILITIES	49,627,952	- 344,042	+ 635,335
C A P I T A L A C C O U N T S			
Capital paid in	260,711	- 27	+ 14,423
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	166,792	+ 7,972	+ 10,771
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,667,674	- 336,097	+ 706,863
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.9%	+ .1%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	25,406	+ 2,091	+ 16,313
Industrial loan commitments	3,574	+ 25	- 2,533

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 5, 1953
(Securities held under repurchase agreement are classified as maturing within 15 days in accordance with maximum maturity of the agreements.)

	Discounts and advances	Industrial loans	U. S. Government securities
Within 15 days	494,474	572	559,400
16 to 90 days	66,014	387	2,139,129
91 days to 1 year	170	1,491	13,023,616
Over 1 year to 5 years	--	528	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>560,658</u>	<u>2,978</u>	<u>24,963,666</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 5, 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	20,243,101	666,979	6,403,017	1193,461	1429,698	713,324	605,504	4423,738	505,681	323,954	911,487	500,324	2565,934
Redemption fund for F. R. notes	792,222	64,261	107,022	59,538	85,473	76,095	61,046	124,730	50,440	25,950	40,167	31,213	66,287
<u>Total gold certificate reserves</u>	21,035,323	731,240	6,510,039	1252,999	1515,171	789,419	666,550	4548,468	556,121	349,904	951,654	531,537	2632,221
Other cash	336,786	29,323	61,297	23,321	24,174	15,572	28,209	72,599	17,050	5,726	10,723	10,894	37,898
Discounts and advances	560,658	12,875	95,743	8,868	57,020	38,623	38,979	80,296	13,161	13,488	29,187	57,308	115,110
Industrial loans	2,978	--	--	2,214	--	100	557	--	--	107	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,672,304	115,388	371,692	104,751	162,436	119,547	102,487	247,414	90,376	50,753	66,407	78,505	162,548
Certificates	4,995,716	344,704	1,110,378	312,927	485,249	357,124	306,177	739,086	269,949	151,600	198,379	234,544	485,599
Notes	13,773,671	950,383	3,061,419	862,769	1337,878	984,624	844,161	2037,732	744,274	417,976	546,953	646,660	1338,842
Bonds	4,521,975	312,016	1,005,081	283,252	439,233	323,258	277,143	668,999	244,349	137,224	179,568	212,302	439,550
Total	24,963,666	1722,491	5,548,570	1563,699	2424,796	1784,553	1529,968	3693,231	1348,948	757,553	991,307	1172,011	2426,539
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,963,666	1722,491	5,548,570	1563,699	2424,796	1784,553	1529,968	3693,231	1348,948	757,553	991,307	1172,011	2426,539
<u>Total loans and securities</u>	25,527,302	1735,366	5,644,313	1574,781	2481,816	1823,276	1569,504	3773,527	1362,109	771,148	1020,494	1229,319	2541,649
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	181,155	6,086	30,092	14,782	7,893	21,146	18,100	18,151	6,670	14,892	9,308	8,687	25,348
Uncollected cash items	3,390,182	263,443	624,868	224,110	296,188	278,921	232,044	546,735	146,517	96,394	178,453	147,006	355,503
Bank premises	49,995	5,048	7,127	4,323	4,566	4,829	3,651	6,755	2,925	1,035	2,163	606	6,967
Other assets	146,908	10,595	31,214	9,019	14,845	10,393	9,721	21,318	7,487	4,405	6,564	7,253	14,094
TOTAL ASSETS	50,667,674	2781,102	12,908,957	3103,337	4344,655	2943,557	2527,780	8987,556	2098,880	1243,505	2179,360	1935,303	5613,682

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 5, 1953
(In thousands of dollars)

<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	25,883,042	1590,963	5,694,670	1842,065	2409,527	1781,832	1377,551	5003,988	1174,707	634,886	1014,738	734,128	2623,987
Deposits:													
Member bank-reserve accts.	19,613,596	824,423	5,926,642	914,897	1513,067	814,402	846,495	3270,938	699,830	453,466	915,853	971,786	2461,797
U.S.Treasurer-general acct.	460,414	25,766	88,932	32,943	36,168	32,996	29,767	52,717	32,322	31,587	37,781	25,590	33,845
Foreign	556,615	33,855	1/165,321	41,625	51,060	27,750	23,865	76,035	21,090	13,875	21,090	24,975	56,074
Other	331,978	4,310	269,532	1,664	5,124	4,283	1,020	1,277	8,730	1,756	2,298	747	31,237
<u>Total deposits</u>	20,962,603	888,354	6,450,427	991,129	1605,419	879,431	901,147	3400,967	761,972	500,684	977,022	1023,098	2582,953
Deferred avail. cash items	2,764,858	235,108	467,433	191,610	232,110	225,774	200,555	437,224	119,184	79,078	146,064	129,288	301,430
Other liabilities and accrued dividends	17,449	1,181	4,452	980	2,120	900	906	2,693	775	734	631	716	1,361
<u>TOTAL LIABILITIES</u>	49,627,952	2715,606	12,616,982	3025,784	4249,176	2887,937	2480,159	8844,872	2056,638	1215,382	2138,455	1887,230	5509,731
Capital paid in	260,711	14,239	81,454	17,789	24,715	11,296	10,996	33,427	8,970	5,825	9,991	13,154	28,855
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	166,792	11,784	35,699	11,697	15,694	11,727	10,060	23,200	9,123	6,094	7,852	8,231	15,631
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,667,674	2781,102	12,908,957	3103,337	4344,655	2943,557	2527,780	8987,556	2098,880	1243,505	2179,360	1935,303	5613,682
Contingent liability on acceptances purchased for foreign correspondents	25,406	1,550	2/ 7,494	1,906	2,338	1,270	1,093	3,481	965	635	965	1,143	2,566
Industrial loan commitments	3,574	--	--	1,831	749	52	--	41	--	--	901	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,821,345	1653,505	5,907,889	1908,742	2498,518	1865,602	1436,054	5102,970	1220,448	651,359	1039,179	766,857	2770,222
Collateral for F.R. notes:													
Gold certificates	12,003,000	390,000	3,920,000	745,000	800,000	450,000	310,000	2800,000	280,000	145,000	280,000	183,000	1700,000
Eligible paper	282,214	12,295	76,290	8,155	--	38,148	--	--	12,600	13,250	28,826	--	92,650
U. S. Govt. securities	15,600,000	1300,000	2,100,000	1200,000	1700,000	1450,000	1200,000	2400,000	1025,000	525,000	800,000	600,000	1300,000
<u>Total collateral</u>	27,885,214	1702,295	6,096,290	1953,155	2500,000	1938,148	1510,000	5200,000	1317,600	683,250	1108,826	783,000	3092,650

1/ After deducting \$391,275,000 participations of other Federal Reserve Banks.

2/ After deducting \$17,912,000 participations of other Federal Reserve Banks.