

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 20, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended August 19, Member bank reserves increased \$48 million. The principal changes supplying reserves were an increase of \$225 million in Reserve Bank credit and a decrease of \$13 million in Money in circulation. The principal offsetting changes were increases of \$63 million in Treasury deposits with Federal Reserve Banks, \$61 million in Other deposits with Federal Reserve Banks, and \$59 million in Foreign deposits with Federal Reserve Banks.

The increase of \$225 million in Reserve Bank credit resulted from increases of \$142 million in Float, \$39 million in Loans, discounts and advances, \$25 million in U. S. Government securities bought outright, and \$19 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected an increase of \$25 million in bills.

Member Bank Reserves and Related Items	August 19, 1953	Change since	
		August 12, 1953	August 20 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,989	+ 25	+1,957
Held under repurchase agreement	19	+ 19	+ 19
Loans, discounts and advances	818	+ 39	- 165
Float	751	+142	- 44
Total	26,577	+225	+1,767
Gold stock	22,228	--	-1,116
Treasury currency outstanding	4,861	+ 2	+ 95
Money in circulation	30,145	- 13	+1,077
Treasury cash holdings	1,280	+ 5	- 1
Treasury deposits with F. R. Banks	738	+ 63	+ 212
Foreign deposits with F. R. Banks	610	+ 59	- 229
Other deposits with F. R. Banks	390	+ 61	+ 172
Other F. R. accounts (net)	862	+ 3	+ 141
Member bank reserves	19,641	+ 48	- 626
Required reserves (estimated)	18,831	- 75	- 821
Excess reserves (estimated)	810	+123.	+ 195
Daily averages for period--			
Estimated excess reserves of member banks	687	- 55	+ 15
Member bank borrowings at F. R. Banks	743	- 95	- 56

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,464 million, an increase of \$28 million for the week and an increase of \$410 million from the comparable date a year ago.

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

	August 19, 1953	Change since August 12, 1953	August 20, 1952
<u>A S S E T S</u>			
Gold certificates	20,246,104	+ 3	-1,207,397
Redemption fund for F. R. notes	798,477	+ 7,709	+ 103,239
<u>Total gold certificate reserves</u>	<u>21,044,581</u>	<u>+ 7,712</u>	<u>-1,104,158</u>
Other cash	335,411	- 986	- 9,674
Discounts and advances	814,989	+ 38,646	- 164,009
Industrial loans	2,821	- 37	- 1,661
U. S. Government securities:			
Bought outright--			
Bills	1,697,304	+ 25,000	+1,322,304
Certificates	4,995,716	--	-6,857,500
Notes	13,773,671	--	+8,205,598
Bonds	4,521,975	--	- 713,848
<u>Total bought outright</u>	<u>24,988,666</u>	<u>+ 25,000</u>	<u>+1,956,554</u>
Held under repurchase agreement	19,000	+ 19,000	+ 19,000
<u>Total U. S. Government securities</u>	<u>25,007,666</u>	<u>+ 44,000</u>	<u>+1,975,554</u>
<u>Total loans and securities</u>	<u>25,825,476</u>	<u>+ 82,609</u>	<u>+1,809,884</u>
Due from foreign banks	22	- 1	- 1
F. R. notes of other banks	176,428	- 3,758	- 6,410
Uncollected cash items	3,999,601	+ 241,492	+ 257,201
Bank premises	50,071	+ 45	+ 4,637
Other assets	162,387	+ 6,358	- 68,672
<u>TOTAL ASSETS</u>	<u>51,593,977</u>	<u>+ 333,471</u>	<u>+ 882,807</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,892,405	- 7,459	+ 976,347
Deposits:			
Member bank--reserve accounts	19,640,898	+ 48,331	- 626,118
U. S. Treasurer--general account	738,086	+ 63,567	+ 212,105
Foreign	609,885	+ 58,863	- 229,276
Other	390,196	+ 61,607	+ 172,311
<u>Total deposits</u>	<u>21,379,065</u>	<u>+ 232,368</u>	<u>- 470,978</u>
Deferred availability cash items	3,248,505	+ 99,626	+ 300,754
Other liabilities and accrued dividends	18,548	+ 1,027	+ 2,665
<u>TOTAL LIABILITIES</u>	<u>50,538,523</u>	<u>+ 325,562</u>	<u>+ 808,788</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	261,087	+ 186	+ 14,703
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	182,148	+ 7,723	+ 12,982
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,593,977</u>	<u>+ 333,471</u>	<u>+ 882,807</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.5%	- .2%	- 2.9%
Contingent liability on acceptances purchased for foreign correspondents	25,334	- 150	+ 16,198
Industrial loan commitments	3,653	- 24	- 2,624

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 19, 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	757,873	693	424,900
16 to 90 days	56,959	249	2,147,229
91 days to 1 year	157	1,463	13,194,016
Over 1 year to 5 years	--	416	6,452,264
Over 5 years to 10 years	--	-	1,374,400
Over 10 years	--	-	1,414,857
<u>Total</u>	<u>814,989</u>	<u>2,821</u>	<u>25,007,666</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 19, 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	20,246,104	690,325	6,335,328	1210,879	1475,202	731,723	638,508	4385,256	516,043	312,603	891,361	471,952	2586,924
Redemption fund for F. R. notes	798,477	64,010	106,039	61,042	85,111	83,607	60,796	124,353	50,315	25,910	40,078	31,128	66,088
<u>Total gold certificate reserves</u>	21,044,581	754,335	6,441,367	1271,921	1560,313	815,330	699,304	4509,609	566,358	338,513	931,439	503,080	2653,012
Other cash	335,411	28,709	64,169	22,718	22,615	15,892	26,150	70,661	17,066	5,521	10,857	12,007	39,046
Discounts and advances	814,989	14,845	243,218	13,668	92,870	41,448	45,929	154,486	5,386	14,738	35,243	45,498	107,660
Industrial loans	2,821	-	-	2,133	-	100	482	-	-	106	-	-	-
U. S. Govt. securities:													
Bought outright--													
Bills	1,697,304	117,817	380,448	106,317	164,864	118,595	101,873	251,099	91,384	52,216	67,400	80,317	164,974
Certificates	4,995,716	346,808	1,119,760	312,927	485,249	349,101	299,828	739,056	268,934	153,688	198,379	236,402	485,584
Notes	13,773,671	956,182	3,087,286	862,769	1337,878	962,504	826,654	2037,649	741,478	423,733	546,953	651,784	1338,801
Bonds	4,521,975	313,920	1,013,574	283,252	439,233	315,996	271,395	668,972	243,431	139,114	179,568	213,984	439,536
Total	24,988,666	1734,727	5,601,068	1565,265	2427,224	1746,196	1499,750	3696,776	1345,227	768,751	992,300	1182,487	2428,895
Held under repurchase agreement	19,000	-	19,000	-	-	-	-	-	-	-	-	-	-
<u>Total U. S. Government securities</u>	25,007,666	1734,727	5,620,068	1565,265	2427,224	1746,196	1499,750	3696,776	1345,227	768,751	992,300	1182,487	2428,895
<u>Total loans and securities</u>	25,825,476	1749,572	5,863,286	1581,066	2520,094	1787,744	1546,161	3851,262	1350,613	783,595	1027,543	1227,985	2536,555
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	176,428	8,164	28,616	11,260	7,488	20,180	19,344	15,880	7,205	16,686	9,166	7,035	25,404
Uncollected cash items	3,999,601	304,578	772,636	260,565	359,112	323,546	268,679	643,144	161,190	104,131	207,670	185,860	408,490
Bank premises	50,071	5,082	7,128	4,321	4,554	4,829	3,652	6,755	2,923	1,035	2,182	606	7,004
Other assets	162,387	11,798	35,290	9,947	15,846	11,140	10,470	23,581	8,315	4,930	7,213	8,195	15,662
TOTAL ASSETS	51,593,977	2862,239	13,212,498	3161,800	4490,024	2978,662	2573,761	9120,895	2113,671	1254,412	2196,071	1944,769	5685,175

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 19, 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	25,892,405	1590,422	5,682,171	1842,998	2417,533	1789,731	1368,017	5018,946	1171,933	633,085	1010,601	729,014	2637,954
Deposits:													
Member bank-reserve accts.	19,640,898	813,024	6,022,244	902,403	1526,619	786,248	864,013	3248,348	704,013	451,121	930,271	934,885	2457,709
U.S.Treasurer-general acct.	738,086	69,699	148,449	74,142	83,318	43,493	35,793	101,280	38,323	33,422	21,997	38,523	49,647
Foreign	609,885	36,838	1/184,115	45,293	55,559	30,195	25,968	82,734	22,948	15,098	22,948	27,176	61,013
Other	390,196	5,600	304,509	2,746	4,377	1,931	815	847	7,610	1,328	1,553	759	58,121
<u>Total deposits</u>	<u>21,379,065</u>	<u>925,161</u>	<u>6,659,317</u>	<u>1024,584</u>	<u>1669,873</u>	<u>861,867</u>	<u>926,589</u>	<u>3433,209</u>	<u>772,894</u>	<u>500,969</u>	<u>976,769</u>	<u>1001,343</u>	<u>2626,490</u>
Deferred avail. cash items	3,248,505	278,924	570,478	214,736	303,719	269,352	229,654	520,774	124,968	91,013	166,495	164,698	313,694
Other liabilities and accrued dividends	18,548	1,232	5,180	971	1,812	1,070	956	2,732	783	710	666	896	1,540
<u>TOTAL LIABILITIES</u>	<u>50,538,523</u>	<u>2795,739</u>	<u>12,917,146</u>	<u>3083,289</u>	<u>4392,937</u>	<u>2922,020</u>	<u>2525,216</u>	<u>8975,661</u>	<u>2070,578</u>	<u>1225,777</u>	<u>2154,531</u>	<u>1895,951</u>	<u>5579,678</u>
Capital paid in	261,087	14,235	81,470	17,791	24,792	11,347	10,997	33,623	8,971	5,838	10,000	13,163	28,860
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	182,148	12,792	39,060	12,653	17,225	12,698	10,983	25,554	9,973	6,593	8,478	8,967	17,172
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,593,977</u>	<u>2862,239</u>	<u>13,212,498</u>	<u>3161,800</u>	<u>4490,024</u>	<u>2978,662</u>	<u>2573,761</u>	<u>9120,895</u>	<u>2113,671</u>	<u>1254,412</u>	<u>2196,071</u>	<u>1944,769</u>	<u>5685,175</u>
Contingent liability on acceptances purchased for foreign correspondents	25,334	1,546	2/ 7,464	1,901	2,332	1,267	1,090	3,473	963	634	963	1,141	2,560
Industrial loan commitments	3,653	--	--	1,909	749	52	--	41	--	--	902	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,866,584	1656,106	5,899,791	1906,572	2494,357	1872,101	1435,678	5120,442	1217,428	648,628	1040,143	765,845	2809,493
Collateral for F.R. notes:													
Gold certificates	11,983,000	390,000	3,920,000	745,000	800,000	430,000	310,000	2800,000	280,000	145,000	280,000	183,000	1700,000
Eligible paper	404,995	14,265	214,895	12,955	--	40,973	--	--	4,825	14,500	34,882	--	67,700
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>	<u>27,987,995</u>	<u>1704,265</u>	<u>6,234,895</u>	<u>1957,955</u>	<u>2500,000</u>	<u>1920,973</u>	<u>1510,000</u>	<u>5200,000</u>	<u>1309,825</u>	<u>684,500</u>	<u>1114,882</u>	<u>783,000</u>	<u>3067,700</u>

1/ After deducting \$425,750,000 participations of other Federal Reserve Banks.

2/ After deducting \$17,870,000 participations of other Federal Reserve Banks.