

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

August 27, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended August 26, Member bank reserves decreased \$201 million. The principal change reducing reserves was a decrease of \$444 million in Reserve Bank credit. The principal offsetting changes were decreases of \$92 million in Foreign deposits with Federal Reserve Banks, \$69 million in Treasury deposits with Federal Reserve Banks, \$38 million in Money in circulation, and \$36 million in Other deposits with Federal Reserve Banks.

The decrease of \$444 million in Reserve bank credit resulted from decreases of \$291 million in Loans, discounts and advances, and \$162 million in Float, and an increase of \$9 million in U. S. Government securities held under repurchase agreement.

<u>Member Bank Reserves and Related Items</u>	<u>August 26, 1953</u>	<u>Change since</u> <u>August 19, August 27,</u>	
		<u>1953</u>	<u>1952</u>
(In millions of dollars)			
Bank credit:			
Government securities--			
Bought outright	24,989	--	+1,934
Held under repurchase agreement	28	+ 9	- 9
Loans, discounts and advances	527	-291	- 375
Float	587	-162 *	- 23
Total	26,131	-444 *	+1,528
Gold stock	22,228	--	-1,116
Treasury currency outstanding	4,862	+ 1	+ 94
Money in circulation	30,105	- 38 *	+ 976
Treasury cash holdings	1,273	- 7	- 3
Treasury deposits with F. R. Banks	669	- 69	- 38
Foreign deposits with F. R. Banks	518	- 92	- 331
Other deposits with F. R. Banks	354	- 36	+ 119
Other F. R. accounts (net)	862	--	+ 141
Member bank reserves	19,440	-201	- 357
Required reserves (estimated)	18,871	+ 40	- 772
Excess reserves (estimated)	569	-241	+ 415
Daily averages for period--			
Estimated excess reserves of member banks	609	- 78	+ 32
Member bank borrowings at F. R. Banks	489	-254	- 568

\* August 19 figures revised.

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,580 million, an increase of \$116 million for the week and an increase of \$507 million from the comparable date a year ago.

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

	Change since		
	August 26, 1953	August 19, 1953	August 27, 1952
<u>A S S E T S</u>			
Gold certificates	20,245,102	- 3,002*	- 1,205,401
Redemption fund for F. R. notes	797,665	- 812	+ 101,412
<u>Total gold certificate reserves</u>	21,042,767	- 3,814*	- 1,103,989
Other cash	345,004	+ 9,593	- 625
Discounts and advances	524,138	- 290,851	- 372,893
Industrial loans	2,851	+ 30	- 1,623
U. S. Government securities:			
Bought outright--			
Bills	1,697,304	--	+ 1,299,804
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>	24,988,666	--	+ 1,934,054
Held under repurchase agreement	28,400	+ 9,400	- 8,600
<u>Total U. S. Government securities</u>	25,017,066	+ 9,400	+ 1,925,454
<u>Total loans and securities</u>	25,544,055	- 281,421	+ 1,550,938
Due from foreign banks	22	--	- 1
F. R. notes of other banks	184,701	+ 8,273	+ 4,039
Uncollected cash items	3,432,366	- 565,235*	+ 211,292
Bank premises	50,024	- 47	+ 4,700
Other assets	170,598	+ 8,211	- 68,158
<u>TOTAL ASSETS</u>	50,769,537	- 824,440	+ 598,196
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,859,964	- 32,441	+ 893,523
Deposits:			
Member bank--reserve accounts	19,440,430	- 200,468	- 356,095
U. S. Treasurer--general account	669,242	- 68,844	- 37,796
Foreign	517,638	- 92,247	- 331,509
Other	353,705	- 36,491	+ 118,388
<u>Total deposits</u>	20,981,015	- 398,050	- 607,012
Deferred availability cash items	2,845,697	- 402,808	+ 234,207
Other liabilities and accrued dividends	19,751	+ 1,203	+ 2,178
<u>TOTAL LIABILITIES</u>	49,706,427	- 832,096	+ 522,896
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	261,192	+ 105	+ 14,794
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	189,699	+ 7,551	+ 14,172
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,769,537	- 824,440	+ 598,196
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.9%	+ .4%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	25,291	- 43	+ 16,189
Industrial loan commitments	3,596	- 57	- 2,699
* August 19 figures revised.			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, AUGUST 26, 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	490,719	669	369,800
16 to 90 days	33,269	203	2,211,729
91 days to 1 year	150	1,498	13,194,016
Over 1 year to 5 years	--	481	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	524,138	2,851	25,017,066

\* These figures were inaccurately revised  
as first published in telegram Aug 28 signed Baynes  
Federal Reserve Bank of St. Louis

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 26, 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	20,245,102	635,979	6,532,124	1193,041	1467,132	706,804	594,605	4433,112	504,963	295,587	883,881	485,869	2512,005
Redemption fund for F. R. notes	797,665	64,918	105,694	60,889	84,999	82,885	60,714	124,232	50,276	25,896	40,053	31,095	66,014
<u>Total gold certificate reserves</u>	21,042,767	700,897	6,637,818	1253,930	1552,131	789,689	655,319	4557,344	555,239	321,483	923,934	516,964	2578,019
Other cash	345,004	29,064	68,271	21,937	25,244	16,261	26,759	71,810	16,946	5,004	11,029	12,562	40,117
Discounts and advances	524,138	16,055	70,030	30,393	43,396	40,923	44,620	77,060	10,265	15,400	47,520	48,641	79,835
Industrial loans	2,851	--	--	2,187	--	100	458	--	--	106	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,697,304	116,394	377,667	106,317	164,864	121,333	103,073	252,367	90,334	52,983	67,400	79,598	164,974
Certificates	4,995,716	342,576	1,111,597	312,927	485,249	357,124	303,385	742,793	265,872	155,961	198,379	234,269	485,584
Notes	13,773,671	944,516	3,064,779	862,769	1337,878	984,625	836,461	2047,952	733,035	430,000	546,953	645,902	1338,801
Bonds	4,521,975	310,090	1,006,185	283,252	439,233	323,258	274,615	672,354	240,659	141,172	179,568	212,053	439,536
Total	24,988,666	1713,576	5,560,228	1565,265	2427,224	1786,340	1517,534	3715,466	1329,900	780,116	992,300	1171,822	2428,895
Held under repurchase agreement	28,400	--	28,400	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	25,017,066	1713,576	5,588,628	1565,265	2427,224	1786,340	1517,534	3715,466	1329,900	780,116	992,300	1171,822	2428,895
<u>Total loans and securities</u>	25,544,055	1729,631	5,658,658	1597,845	2470,620	1827,363	1562,612	3792,526	1340,165	795,622	1039,820	1220,463	2508,730
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	184,701	6,635	31,277	9,626	8,229	21,738	19,731	18,793	8,473	17,309	8,777	8,992	25,121
Uncollected cash items	3,432,366	255,389	629,668	196,335	313,955	289,087	228,572	558,432	157,672	97,805	181,960	164,632	358,859
Bank premises	50,024	5,059	7,128	4,338	4,554	4,803	3,634	6,750	2,919	1,035	2,182	606	7,016
Other assets	170,598	12,291	36,350	10,398	16,820	12,132	11,073	24,880	8,705	5,196	7,563	8,520	16,670
<b>TOTAL ASSETS</b>	50,769,537	2738,967	13,069,176	3094,411	4391,555	2961,074	2507,701	9030,538	2090,120	1243,455	2175,266	1932,740	5534,534

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON AUGUST 26, 1953  
(In thousands of dollars)

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LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,859,964	1585,751	5,680,643	1840,449	2418,937	1791,326	1361,831	5014,891	1169,383	631,809	1008,292	726,474	2630,178
Deposits:													
Member bank-reserve accts.	19,440,430	772,460	5,982,508	906,444	1498,454	800,023	842,412	3265,123	691,983	437,412	914,333	952,356	2376,922
U.S.Treasurer-general acct.	669,242	37,321	150,297	59,899	61,949	45,347	39,169	85,984	33,929	43,827	40,093	34,911	36,516
Foreign	517,638	31,183	1/157,223	38,340	47,030	25,560	21,982	70,034	19,426	12,780	19,426	23,004	51,650
Other	353,705	4,855	296,439	2,386	5,266	1,641	584	937	8,694	1,814	319	636	30,134
<u>Total deposits</u>	20,981,015	845,819	6,586,467	1007,069	1612,699	872,571	904,147	3422,078	754,032	495,833	974,171	1010,907	2495,222
Deferred avail. cash items	2,845,697	239,222	499,593	166,989	260,161	238,810	191,693	444,441	122,367	85,923	150,176	145,201	301,121
Other liabilities and accrued dividends	19,751	1,244	5,388	918	1,933	1,179	1,029	2,663	854	1,020	781	973	1,769
<u>TOTAL LIABILITIES</u>	49,706,427	2672,036	12,772,091	3015,425	4293,730	2903,886	2458,700	8884,073	2046,636	1214,585	2133,420	1883,555	5428,290
Capital paid in	261,192	14,235	81,508	17,791	24,796	11,350	10,997	33,667	8,970	5,838	10,015	13,164	28,861
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	189,699	13,223	40,755	13,128	17,959	13,241	11,439	26,741	10,365	6,828	8,769	9,333	17,918
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,769,537	2738,967	13,069,176	3094,411	4391,555	2961,074	2507,701	9030,538	2090,120	1243,455	2175,266	1932,740	5534,534
Contingent liability on acceptances purchased for foreign correspondents	25,291	1,546	2/7,429	1,900	2,331	1,267	1,089	3,471	963	633	963	1,140	2,559
Industrial loan commitments	3,596	--	--	1,853	749	52	--	40	--	--	902	--	--

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,896,892	1659,166	5,906,262	1907,840	2490,722	1877,146	1430,991	5122,779	1219,945	648,218	1045,335	769,766	2818,722
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	303,146	16,055	67,955	30,393	--	40,923	--	--	10,065	15,400	47,520	--	74,835
U. S. Govt. securities	15,650,000	1300,000	2,100,000	1200,000	1700,000	1500,000	1200,000	2400,000	1025,000	525,000	800,000	600,000	1300,000
<u>Total collateral</u>	27,936,146	1706,055	6,087,955	1975,393	2500,000	1970,923	1510,000	5200,000	1315,065	685,400	1127,520	783,000	3074,835

1/ After deducting \$360,396,000 participations of other Federal Reserve Banks.

2/ After deducting \$17,862,000 participations of other Federal Reserve Banks.