

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 1, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended September 30, Member bank reserves decreased \$177 million. The principal changes reducing reserves were increases of \$93 million in Other deposits with Federal Reserve Banks, \$61 million in Money in circulation, \$23 million in Treasury deposits with Federal Reserve Banks, and \$10 million in Treasury cash holdings, and a decrease of \$51 million in Gold stock. The principal offsetting changes were a decrease of \$31 million in Foreign deposits with Federal Reserve Banks and an increase of \$24 million in Reserve Bank credit.

The increase of \$24 million in Reserve Bank credit resulted from increases of \$101 million in Loans, discounts and advances and \$50 million in U. S. Government securities bought outright, and a decrease of \$128 million in Float. Holdings of U. S. Government securities bought outright reflected an increase of \$50 million in bills.

Member Bank Reserves and Related Items	Sept. 30, 1953	Change since	
		Sept. 23, 1953	Oct. 1, 1952
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	25,235	+ 50	+1,541
Held under repurchase agreement	--	--	--
Loans, discounts and advances	332	+101	- 216
Float	685	-128	- 36
Total	26,252	+ 24	+1,289
Gold stock	22,128	- 51	-1,214
Treasury currency outstanding	4,872	+ 3	+ 85
Money in circulation	30,271 <sup>5</sup>	+ 61	+ 854
Treasury cash holdings	1,287 <sup>3</sup>	+ 10	--
Treasury deposits with F. R. Banks	642	+ 23	+ 119
Foreign deposits with F. R. Banks	512	- 31	- 210
Other deposits with F. R. Banks	352	+ 93	+ 190
Other F. R. accounts (net)	880	- 1	- 2
Member bank reserves	19,309	-177	- 789
Required reserves (estimated)	18,827	- 4	- 935
Excess reserves (estimated)	482	-173	+ 146
Daily averages for period--			
Estimated excess reserves of member banks	547	-408	+ 52
Member bank borrowings at F. R. Banks	318	+ 91	- 181

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,641 million, an increase of \$20 million for the week and an increase of \$405 million from the comparable date a year ago.

H.4.1(a)

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

	Change since		
	Sept. 30, 1953	Sept. 23, 1953	October 1, 1952
<u>A S S E T S</u>			
Gold certificates	20,071,104	- 49,997	- 1,380,498
Redemption fund for F. R. notes	862,363	- 3,817	+ 167,042
<u>Total gold certificate reserves</u>	20,933,467	- 53,814	- 1,213,456
Other cash	344,110	- 4,068	+ 16,491
Discounts and advances	329,347	+ 101,459	- 214,602
Industrial loans	2,968	- 7	- 1,413
U. S. Government securities:			
Bought outright--			
Bills	1,943,312	+ 50,000	+ 1,546,112
Certificates	5,851,541	--	+ 850,825
Notes	13,773,671	--	--
Bonds	3,666,150	--	- 855,825
<u>Total bought outright</u>	25,234,674	+ 50,000	+ 1,541,112
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	25,234,674	+ 50,000	+ 1,541,112
<u>Total loans and securities</u>	25,566,989	+ 151,452	+ 1,325,097
Due from foreign banks	22	--	- 1
F. R. notes of other banks	198,242	- 9,278	+ 23,354
Uncollected cash items	3,843,878	- 296,679	+ 119,599
Bank premises	50,041	- 48	+ 4,433
Other assets	192,809	+ 9,276	+ 82,390
<u>TOTAL ASSETS</u>	51,129,558	- 203,159	+ 357,907
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,033,313	+ 50,498	+ 808,381
Deposits:			
Member bank--reserve accounts	19,308,535	- 177,030	- 789,727
U. S. Treasurer--general account	642,404	+ 23,514	+ 119,372
Foreign	512,255	- 30,925	- 209,401
Other	351,631	+ 92,297	+ 189,613
<u>Total deposits</u>	20,814,825	- 92,144	- 690,143
Deferred availability cash items	3,158,668	- 169,232	+ 155,062
Other liabilities and accrued dividends	20,693	+ 14	+ 4,527
<u>TOTAL LIABILITIES</u>	50,027,499	- 210,864	+ 277,827
<u>C A P I T A L    A C C O U N T S</u>			
Capital paid in	261,550	+ 81	+ 13,801
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	228,290	+ 7,624	+ 19,945
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,129,558	- 203,159	+ 357,907
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.7%	- .1%	- 2.7%
Contingent liability on acceptances purchased for foreign correspondents	26,255	+ 912	+ 13,190
Industrial loan commitments	3,342	+ 122	- 3,071

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, SEPTEMBER 30, 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	316,287,337	840	494,900
16 to 90 days	13,060 / 0	423	8,940,162
91 days to 1 year	--	1,624	6,558,091
Over 1 year to 5 years	--	81	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	329,347	2,968	25,234,674

H.4.1(b) STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 30, 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	20,071,104	1001,213	5,557,128	1201,136	1775,255	1051,769	854,111	3670,454	784,695	458,036	769,531	699,647	2248,129
Redemption fund for F. R. notes	862,363	54,433	148,848	59,949	84,291	78,787	60,229	143,494	50,044	25,816	39,908	30,922	85,642
<u>Total gold certificate reserves</u>	20,933,467	1055,646	5,705,976	1261,085	1859,546	1130,556	914,340	3813,948	834,739	483,852	809,439	730,569	2333,771
Other cash	344,110	27,735	69,889	24,121	22,936	15,549	26,861	70,154	16,063	6,586	11,362	11,078	41,776
Discounts and advances	329,347	6,385	7,385	3,650	9,350	26,748	32,800	79,250	3,310	24,725	38,519	13,740	83,485
Industrial loans	2,968	--	--	2,152	--	90	624	--	--	102	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,943,312	107,007	500,262	117,092	164,966	115,238	99,399	335,866	81,758	47,963	84,695	77,194	211,872
Certificates	5,851,541	322,209	1,506,351	352,579	496,731	346,996	299,300	1011,334	246,180	144,422	255,028	232,441	637,970
Notes	13,773,671	758,433	3,545,729	829,919	1169,233	816,779	704,509	2380,531	579,472	339,948	600,298	547,132	1501,688
Bonds	3,666,150	201,873	943,770	220,900	311,216	217,403	187,520	633,628	154,238	90,484	159,782	145,630	399,706
Total	25,234,674	1389,522	6,496,112	1520,490	2142,146	1496,416	1290,728	4361,359	1061,648	622,817	1099,803	1002,397	2751,236
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	25,234,674	1389,522	6,496,112	1520,490	2142,146	1496,416	1290,728	4361,359	1061,648	622,817	1099,803	1002,397	2751,236
<u>Total loans and securities</u>	25,566,989	1395,907	6,503,497	1526,292	2151,496	1523,254	1324,152	4440,609	1064,958	647,644	1138,322	1016,137	2834,721
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	198,242	4,554	32,539	14,633	9,848	23,325	18,000	21,939	11,275	15,267	7,760	10,686	28,416
Uncollected cash items	3,843,878	283,712	759,355	248,182	346,896	307,414	244,401	626,673	171,358	105,175	198,702	165,567	386,443
Bank premises	50,041	5,050	7,091	4,439	4,539	4,778	3,631	6,743	2,914	1,031	2,167	598	7,060
Other assets	192,809	11,491	48,649	11,283	16,880	11,177	10,616	32,204	7,808	4,757	9,051	8,057	20,836
<b>TOTAL ASSETS</b>	<b>51,129,558</b>	<b>2784,096</b>	<b>13,127,002</b>	<b>3090,037</b>	<b>4412,143</b>	<b>3016,054</b>	<b>2542,002</b>	<b>9012,273</b>	<b>2109,116</b>	<b>1264,313</b>	<b>2176,804</b>	<b>1942,693</b>	<b>5653,025</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON SEPTEMBER 30, 1953  
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St. Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	26,033,313	1590,918	5,709,343	1840,668	2419,115	1838,762	1390,530	5025,762	1182,367	637,332	1015,220	740,231	2643,065
Deposits:													
Member bank-reserve accts.	19,308,535	774,526	5,926,506	884,602	1502,274	786,896	825,204	3207,686	679,705	461,792	880,285	953,713	2425,346
U.S.Treasurer-general acct.	642,404	51,582	154,159	46,891	49,591	47,465	37,601	55,132	42,031	26,100	46,064	21,908	63,880
Foreign	512,255	30,543	1/159,241	37,553	46,064	25,035	21,530	68,596	19,027	12,518	19,027	22,532	50,589
Other	351,631	4,639	284,248	2,464	5,389	2,667	3,905	1,023	9,236	962	744	2,736	33,618
Total deposits	20,814,825	861,290	6,524,154	971,510	1603,318	862,063	888,240	3332,437	749,999	501,372	946,120	1000,889	2573,433
Deferred avail. cash items	3,158,668	261,670	579,767	195,442	286,421	254,818	211,345	497,548	130,948	95,216	171,230	150,129	324,134
Other liabilities and accrued dividends	20,693	1,253	6,372	1,149	2,127	912	881	3,236	762	651	769	712	1,869
TOTAL LIABILITIES	50,027,499	2715,131	12,819,636	3008,769	4310,981	2956,555	2490,996	8858,983	2064,076	1234,571	2133,339	1891,961	5542,501
Capital paid in	261,550	14,235	81,559	17,821	24,850	11,389	11,033	33,712	8,991	5,843	10,021	13,204	28,892
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	228,290	15,257	50,985	15,380	21,242	15,513	13,408	33,521	11,900	7,695	10,382	10,840	22,167
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,129,558	2784,096	13,127,002	3090,037	4412,143	3016,054	2542,002	9012,273	2109,116	1264,313	2176,804	1942,693	5653,025
Contingent liability on acceptances purchased for foreign correspondents	26,255	1,602	2/7,745	1,969	2,415	1,313	1,129	3,597	998	656	998	1,181	2,652
Industrial loan commitments	3,342	---	---	1,494	749	52	138	31	---	---	878	---	---
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	27,107,943	1657,913	5,938,279	1917,611	2508,574	1911,947	1451,599	5162,008	1252,458	650,544	1049,667	780,326	2827,017
Collateral for F.R. notes:													
Gold certificates	11,463,000	640,000	3,220,000	745,000	1000,000	600,000	385,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	191,182	6,385	7,360	3,650	---	26,748	---	---	3,310	24,725	38,519	---	80,485
U. S. Govt. securities	16,620,000	1200,000	2,900,000	1200,000	1550,000	1350,000	1100,000	2900,000	975,000	500,000	800,000	525,000	1620,000
Total collateral	28,274,182	1846,385	6,127,360	1948,650	2550,000	1976,748	1485,000	5300,000	1333,310	699,725	1118,519	808,000	3080,485

1/ After deducting \$352,994,000 participations of other Federal Reserve Banks.

2/ After deducting \$18,510,000 participations of other Federal Reserve Banks.