

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 8, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended October 7, Member bank reserves decreased \$6 million. The principal changes reducing reserves were increases of \$103 million in Money in circulation, \$19 million in Other F. R. accounts (net), and \$18 million in Other deposits with Federal Reserve Banks, and a decrease of \$14 million in Reserve Bank credit. The principal offsetting changes were decreases of \$118 million in Treasury deposits with Federal Reserve Banks and \$28 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$14 million in Reserve Bank credit resulted from an increase of \$113 million in U. S. Government securities bought outright and decreases of \$79 million in Float and \$48 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected an increase of \$113 million in bills.

Member Bank Reserves and Related Items	Oct. 7, 1953	Change since	
		Sept. 30, 1953	Oct. 8, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	25,348	+113	+1,685
Held under repurchase agreement	--	--	--
Loans, discounts and advances	284	- 48	- 739
Float	606	- 79	- 92
Total	26,238	- 14	+ 854
Gold stock	22,128	--	-1,213
Treasury currency outstanding	4,872	--	+ 85
Money in circulation	30,374	+103	+ 829
Treasury cash holdings	1,284	- 3	+ 4
Treasury deposits with F. R. Banks	524	-118	- 72
Foreign deposits with F. R. Banks	484	- 28	- 239
Other deposits with F. R. Banks	370	+ 18	+ 121
Other F. R. accounts (net)	899	+ 19	+ 19
Member bank reserves	19,303	- 6	- 936
Required reserves (estimated)	18,787	- 40	- 780
Excess reserves (estimated)	516	+ 34	- 156
Daily averages for period--			
Estimated excess reserves of member banks	644	+ 97	- 28
Member bank borrowings at F. R. Banks	412	+ 94	- 521

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,646 million, an increase of \$5 million for the week and an increase of \$404 million from the comparable date a year ago.

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

	October 7, 1953	Change since	
		Sept. 30, 1953	October 8, 1952
<u>A S S E T S</u>			
Gold certificates	20,081,102	+ 9,998	- 1,357,998
Redemption fund for F.R. notes	859,405	- 2,958	+ 156,469
<u>Total gold certificate reserves</u>	<u>20,940,507</u>	<u>+ 7,040</u>	<u>- 1,201,529</u>
Other cash	329,367	- 14,743	- 111
Discounts and advances	281,355	- 47,992	- 737,223
Industrial loans	2,809	- 159	- 1,481
U. S. Government securities:			
Bought outright--			
Bills	2,056,312	+ 113,000	+ 1,690,112
Certificates	5,851,541	--	+ 850,825
Notes	13,773,671	--	--
Bonds	3,666,150	--	- 855,825
<u>Total bought outright</u>	<u>25,347,674</u>	<u>+ 113,000</u>	<u>+ 1,685,112</u>
Held under repurchase agreement	--	--	--
<u>Total U. S. Government securities</u>	<u>25,347,674</u>	<u>+ 113,000</u>	<u>+ 1,685,112</u>
<u>Total loans and securities</u>	<u>25,631,838</u>	<u>+ 64,849</u>	<u>+ 946,408</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	171,204	- 27,038	+ 8,020
Uncollected cash items	3,409,521	- 434,357	- 20,078
Bank premises	50,029	- 12	+ 4,375
Other assets	181,592	- 11,217	+ 61,466
<u>TOTAL ASSETS</u>	<u>50,714,080</u>	<u>- 415,478</u>	<u>- 201,450</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,098,753	+ 65,440	+ 766,260
Deposits:			
Member bank--reserve accounts	19,303,241	- 5,294	- 935,344
U. S. Treasurer--general account	524,267	- 118,137	- 71,963
Foreign	483,656	- 28,599	- 239,081
Other	369,813	+ 18,182	+ 121,215
<u>Total deposits</u>	<u>20,680,977</u>	<u>- 133,848</u>	<u>- 1,125,173</u>
Deferred availability cash items	2,803,340	- 355,328	+ 71,862
Other liabilities and accrued dividends	20,985	+ 292	+ 4,572
<u>TOTAL LIABILITIES</u>	<u>49,604,055</u>	<u>- 423,444</u>	<u>- 282,479</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	261,740	+ 190	+ 13,927
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	236,066	+ 7,776	+ 20,768
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,714,080</u>	<u>- 415,478</u>	<u>- 201,450</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.8%	+ .1%	- 2.2%
Contingent liability on acceptances purchased for foreign correspondents	26,050	- 205	+ 11,982
Industrial loan commitments	3,318	- 24	- 2,673

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 7, 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	263,370	607	416,404
16 to 90 days	17,985	1,160	9,131,658
91 days to 1 year	--	964	6,558,091
Over 1 year to 5 years	--	78	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>281,355</u>	<u>2,809</u>	<u>25,347,674</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 7, 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	20,081,102	1041,504	5,408,403	1207,740	1775,324	1090,488	910,897	3644,077	809,784	450,917	801,905	711,828	2228,235
Redemption fund for F. R. notes	859,405	54,247	148,406	59,600	84,030	77,813	60,058	143,242	49,953	25,797	39,854	30,864	85,541
<u>Total gold certificate reserves</u>	20,940,507	1095,751	5,556,809	1267,340	1859,354	1168,301	970,955	3787,319	859,737	476,714	841,759	742,692	2313,776
Other cash	329,367	26,504	67,702	22,790	24,174	14,183	25,684	68,972	15,885	5,751	10,377	10,535	36,810
Discounts and advances	281,355	4,218	22,510	24,900	18,026	20,528	28,429	58,711	6,714	18,868	28,239	20,824	29,388
Industrial loans	2,809	-	-	2,039	-	90	582	-	-	98	-	-	-
U. S. Govt. securities:													
Bought outright--													
Bills	2,056,312	113,229	529,351	123,901	174,559	121,939	105,179	355,396	86,512	50,752	89,620	81,683	224,191
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	25,347,674	1395,744	6,525,201	1527,299	2151,739	1503,117	1296,508	4380,889	1066,402	625,606	1104,728	1006,886	2763,555
Held under repurchase agreement	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Total U. S. Government securities</u>	25,347,674	1395,744	6,525,201	1527,299	2151,739	1503,117	1296,508	4380,889	1066,402	625,606	1104,728	1006,886	2763,555
<u>Total loans and securities</u>	25,631,838	1399,962	6,547,711	1554,238	2169,765	1523,735	1325,519	4439,600	1073,116	644,572	1132,967	1027,710	2792,943
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	171,204	4,441	25,676	10,297	8,884	19,026	16,449	18,285	8,421	13,457	8,433	10,199	27,636
Uncollected cash items	3,409,521	271,675	660,124	216,577	287,767	288,381	231,805	541,075	172,016	104,299	177,297	136,559	321,946
Bank premises	50,029	5,050	7,091	4,440	4,539	4,778	3,631	6,744	2,921	1,031	2,150	598	7,056
Other assets	181,592	10,897	45,796	10,624	15,987	10,512	10,064	30,277	7,330	4,472	8,584	7,642	19,407
TOTAL ASSETS	50,714,080	2814,281	12,910,915	3086,308	4370,472	3028,917	2584,108	8892,275	2139,427	1250,297	2181,568	1935,936	5519,576

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 7, 1953
(In thousands of dollars)

H.4.1(c)

<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	26,098,753	1593,253	5,715,808	1844,193	2422,439	1845,250	1394,252	5034,282	1187,896	642,765	1017,706	742,779	2658,130
Deposits:													
Member bank-reserve accts.	19,303,241	838,027	5,836,081	910,039	1512,892	814,594	863,908	3131,375	711,726	446,818	914,193	966,079	2357,509
U.S.Treasurer-general acct.	524,267	36,112	95,092	33,902	43,060	41,890	55,392	66,611	32,005	26,834	42,436	23,529	27,404
Foreign	483,656	28,780	1/151,019	35,385	43,406	23,590	20,287	64,637	17,928	11,795	17,928	21,231	47,670
Other	369,813	4,342	308,977	1,323	4,672	3,657	1,770	806	9,105	964	438	809	32,950
<u>Total deposits</u>	20,680,977	907,261	6,391,169	980,649	1604,030	883,731	941,357	3263,429	770,764	486,411	974,995	1011,648	2465,533
Deferred avail. cash items	2,803,340	243,544	487,924	178,627	239,897	238,997	196,122	436,413	134,627	90,604	144,266	129,722	282,597
Other liabilities and accrued dividends	20,985	961	6,610	1,101	2,289	983	995	3,283	743	585	781	759	1,895
<u>TOTAL LIABILITIES</u>	49,604,055	2745,019	12,601,511	3004,570	4268,655	2968,961	2532,726	8737,407	2094,030	1220,365	2137,748	1884,908	5408,155
Capital paid in	261,740	14,237	81,564	17,833	24,851	11,391	11,040	33,866	8,991	5,849	10,022	13,206	28,890
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	236,066	15,552	53,018	15,838	21,896	15,968	13,777	34,945	12,257	7,879	10,736	11,134	23,066
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,714,080	2814,281	12,910,915	3086,308	4370,472	3028,917	2584,108	8892,275	2139,427	1250,297	2181,568	1935,936	5519,576
Contingent liability on acceptances purchased for foreign correspondents	26,050	1,589	2/7,685	1,954	2,397	1,302	1,120	3,569	990	651	990	1,172	2,631
Industrial loan commitments	3,318	---	---	1,479	749	52	138	30	---	---	870	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,042,026	1656,261	5,919,229	1910,821	2498,541	1909,589	1453,475	5153,856	1246,105	652,004	1046,367	777,028	2818,750
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	143,766	4,035	20,575	24,675	---	19,878	---	---	6,600	18,793	28,125	---	21,085
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
<u>Total collateral</u>	28,226,766	1844,035	6,140,575	1969,675	2550,000	1969,878	1485,000	5300,000	1336,600	693,793	1108,125	808,000	3021,085

1/ After deducting \$332,619,000 participations of other Federal Reserve Banks.

2/ After deducting \$18,365,000 participations of other Federal Reserve Banks.