

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

October 15, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended October 14, Member bank reserves increased \$254 million. The principal changes supplying reserves were decreases of \$176 million in Treasury deposits with Federal Reserve Banks, \$23 million in Foreign deposits with Federal Reserve Banks, and \$13 million in Treasury cash holdings, and an increase of \$84 million in Reserve Bank credit. The principal offsetting change was an increase of \$38 million in Money in circulation.

The increase of \$84 million in Reserve Bank credit resulted from increases of \$79 million in Float and \$15 million in U. S. Government securities held under repurchase agreement, and a decrease of \$10 million in Loans, discounts and advances.

<u>Member Bank Reserves and Related Items</u>	<u>Oct. 14, 1953</u>	<u>Change since</u>	
		<u>Oct. 7, 1953</u>	<u>Oct. 15, 1952</u>

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,657 million, an increase of \$11 million for the week and an increase of \$383 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)

	October 14, 1953	Change since	
		October 7, 1953	October 15, 1952
A S S E T S			
Gold certificates	20,093,102	+ 12,000	- 1,335,002
Redemption fund for F. R. notes	859,267	- 138	+ 148,042
<u>Total gold certificate reserves</u>	<u>20,952,369</u>	<u>+ 11,862</u>	<u>- 1,186,960</u>
Other cash	338,867	+ 9,500	+ 16,842
Discounts and advances	271,475	- 9,880	- 500,179
Industrial loans	2,672	- 137	- 1,621
U. S. Government securities:			
Bought outright--			
Bills	2,056,312	--	+ 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>--</u>	<u>+ 1,685,112</u>
Held under repurchase agreement	15,000	+ 15,000	+ 15,000
<u>Total U. S. Government securities</u>	<u>25,362,674</u>	<u>+ 15,000</u>	<u>+ 1,700,112</u>
<u>Total loans and securities</u>	<u>25,636,821</u>	<u>+ 4,983</u>	<u>+ 1,198,312</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	165,446	- 5,758	+ 4,559
Uncollected cash items	4,517,269	+ 1,107,748	- 296,772
Bank premises	50,081	+ 52	+ 4,422
Other assets	191,653	+ 10,061	+ 64,362
TOTAL ASSETS	51,852,528	+ 1,138,448	- 195,236
L I A B I L I T I E S			
Federal Reserve notes	26,138,456	+ 39,703	+ 750,808
Deposits:			
Member bank--reserve accounts	19,557,272	+ 254,031	- 1,055,529
U. S. Treasurer--general account	348,423	- 175,844	+ 135,934
Foreign	461,100	- 22,556	- 213,691
Other	374,980	+ 5,167	+ 195,995
<u>Total deposits</u>	<u>20,741,775</u>	<u>+ 60,798</u>	<u>- 937,291</u>
Deferred availability cash items	3,831,921	+ 1,028,581	- 95,262
Other liabilities and accrued dividends	22,363	+ 1,378	+ 4,510
TOTAL LIABILITIES	50,734,515	+ 1,130,460	- 277,235
C A P I T A L A C C O U N T S			
Capital paid in	261,838	+ 98	+ 13,967
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	243,956	+ 7,890	+ 21,698
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	51,852,528	+ 1,138,448	- 195,236
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.7%	- .1%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	25,612	- 438	+ 11,440
Industrial loan commitments	3,398	+ 80	- 2,562

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, OCTOBER 14, 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	235,322	552	414,404
16 to 90 days	32,253	1,138	9,148,658
91 days to 1 year	3,900	904	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
Total	271,475	2,672	25,362,674

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 14, 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	20,093,102	1021,742	5,426,889	1219,121	1731,465	1091,240	878,250	3650,025	822,801	463,767	774,158	651,376	2362,268
Redemption fund for F. R. notes	859,267	54,133	148,024	61,386	83,877	76,984	59,963	143,113	49,903	25,779	39,822	30,824	85,459
<u>Total gold certificate reserves</u>	20,952,369	1075,875	5,574,913	1280,507	1815,342	1168,224	938,213	3793,138	872,704	489,546	813,980	682,200	2447,727
Other cash	338,867	24,410	79,343	22,057	21,194	14,777	28,877	64,572	16,785	7,129	10,653	10,357	38,713
Discounts and advances	271,475	5,822	21,065	4,625	20,994	11,428	22,251	100,969	5,666	9,318	25,597	38,348	5,392
Industrial loans	2,672	--	--	1,956	--	80	538	--	--	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	15,000	--	15,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	25,362,674	1395,744	6,540,201	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>	25,636,821	1401,566	6,561,266	1533,880	2172,733	1514,625	1319,297	4481,858	1072,068	635,022	1130,325	1045,234	2768,947
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	165,446	4,820	25,742	11,251	8,132	18,167	18,813	18,586	8,725	11,057	7,955	7,348	24,850
Uncollected cash items	4,517,269	384,640	903,621	264,533	390,079	398,922	295,646	751,259	199,467	123,277	208,861	206,426	390,538
Bank premises	50,081	5,100	7,091	4,440	4,536	4,783	3,631	6,744	2,921	1,031	2,150	598	7,056
Other assets	191,653	12,026	48,418	11,110	16,511	11,186	10,590	31,780	7,735	4,672	9,020	8,113	20,492
TOTAL ASSETS	51,852,528	2908,438	13,200,400	3127,780	4428,529	3130,685	2615,068	9147,940	2180,406	1271,735	2182,945	1960,277	5698,325

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON OCTOBER 14, 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	26,138,456	1605,986	5,735,174	1846,292	2426,826	1845,696	1390,938	5038,761	1190,170	642,071	1015,982	741,306	2659,254
Deposits:													
Member bank-reserve accts.	19,557,272	821,746	5,879,236	901,112	1505,924	824,181	871,810	3248,060	731,409	450,974	915,072	930,147	2477,601
U.S.Treasurer-general acct.	348,423	25,501	43,941	17,856	31,328	29,013	33,135	34,598	28,430	27,405	24,409	20,069	32,738
Foreign	461,100	27,688	1/141,081	34,043	41,759	22,695	19,518	62,184	17,248	11,348	17,248	20,426	45,862
Other	374,980	5,280	312,910	1,312	4,898	2,517	2,779	812	8,584	1,373	541	612	33,362
<u>Total deposits</u>	20,741,775	880,215	6,377,168	954,323	1583,909	878,406	927,242	3345,654	785,671	491,100	957,270	971,254	2589,563
Deferred avail. cash items	3,831,921	351,417	769,367	243,792	313,281	345,114	244,105	603,869	158,040	107,742	164,677	195,499	335,018
Other liabilities and accrued dividends	22,363	1,067	7,233	1,164	2,036	1,081	1,028	3,354	818	706	862	886	2,128
<u>TOTAL LIABILITIES</u>	50,734,515	2838,685	12,888,942	3045,571	4326,052	3070,297	2563,313	8991,638	2134,699	1241,619	2138,791	1908,945	5585,963
Capital paid in	261,838	14,238	81,570	17,840	24,851	11,391	11,043	33,869	8,991	5,853	10,022	13,210	28,960
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	243,956	16,042	55,066	16,302	22,556	16,400	14,147	36,376	12,567	8,059	11,070	11,434	23,937
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,852,528	2908,438	13,200,400	3127,780	4428,529	3130,685	2615,068	9147,940	2180,406	1271,735	2182,945	1960,277	5698,325
Contingent liability on acceptances purchased for foreign correspondents	25,612	1,563	2/ 7,554	1,921	2,357	1,281	1,101	3,509	973	640	973	1,153	2,587
Industrial loan commitments	3,398	---	---	1,560	748	52	138	30	---	---	870	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,076,094	1655,556	5,941,089	1917,762	2506,563	1915,424	1452,724	5151,879	1238,729	654,262	1046,628	776,697	2818,781
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	78,007	5,395	17,375	4,100	---	10,578	---	---	5,400	9,143	25,331	---	685
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>	28,161,007	1845,395	6,137,375	1949,100	2550,000	1960,578	1485,000	5300,000	1335,400	684,143	1105,331	808,000	3000,685

1/ After deducting \$319,999,000 participations of other Federal Reserve Banks.

2/ After deducting \$18,058,000 participations of other Federal Reserve Banks.