

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 19, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended November 18, Member bank reserves increased \$414 million. The principal changes supplying reserves were an increase of \$376 million in Reserve Bank credit and decreases of \$136 million in Other deposits with Federal Reserve Banks, \$53 million in Money in circulation, and \$30 million in Foreign deposits with Federal Reserve Banks. The principal offsetting change was an increase of \$181 million in Treasury deposits with Federal Reserve Banks.

The increase of \$376 million in Reserve Bank credit resulted from increases of \$311 million in Float and \$230 million in Loans, discounts and advances, and a decrease of \$165 million in U. S. Government securities held under repurchase agreement.

<u>Member Bank Reserves and Related Items</u>	<u>Nov. 18, 1953</u>	<u>Change since</u>	
		<u>Nov. 11, 1953</u>	<u>Nov. 19, 1952</u>
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U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,685 million, an increase of \$24 million for the week and an increase of \$413 million from the comparable date a year ago.

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

	Nov. 18, 1953	Change since Nov. 11, 1953		Nov. 19, 1952
<u>A S S E T S</u>				
Gold certificates	20,543,101	-	2	- 867,001
Redemption fund for F. R. notes	850,100		--	+ 129,384
<u>Total gold certificate reserves</u>	<u>21,393,201</u>	-	2	- 737,617
Other cash	333,174	+	18,637	+ 18,182
Discounts and advances	594,262	+	229,642	- 892,192
Industrial loans	2,401	+	81	- 1,179
U. S. Government securities:				
Bought outright--				
Bills	2,166,312		--	+1,955,862
Certificates	5,851,541		--	+ 855,825
Notes	13,273,671		--	- 500,000
Bonds	3,666,150		--	- 855,825
<u>Total bought outright</u>	<u>24,957,674</u>		--	+1,455,862
Held under repurchase agreement	--	-	165,000	- 61,000
<u>Total U. S. Government securities</u>	<u>24,957,674</u>	-	165,000	+1,394,862
<u>Total loans and securities</u>	<u>25,554,337</u>	+	64,723	+ 501,491
Due from foreign banks	22		--	- 1
F. R. notes of other banks	165,587	+	4,884	+ 103
Uncollected cash items	4,703,012	+1,067,329		+ 37,785
Bank premises	50,155	+	112	+ 4,456
Other assets	235,033	+	11,226	+ 64,172
<u>TOTAL ASSETS</u>	<u>52,434,521</u>	+1,166,909		- 111,429
<u>L I A B I L I T I E S</u>				
Federal Reserve notes	26,210,952	-	26,689	+ 599,838
Deposits:				
Member bank-reserve accounts	20,043,587	+	414,039	- 694,074
U. S. Treasurer--general account	502,817	+	181,140	- 199,864
Foreign	419,376	-	29,521	- 272,014
Other	397,661	-	136,636	+ 139,377
<u>Total deposits</u>	<u>21,363,441</u>	+	429,022	-1,026,575
Deferred availability cash items	3,770,245	+	756,417	+ 244,747
Other liabilities and accrued dividends	21,181	-	560	+ 2,087
<u>TOTAL LIABILITIES</u>	<u>51,365,819</u>	+1,158,190		- 179,903
<u>C A P I T A L A C C O U N T S</u>				
Capital paid in	263,149	+	162	+ 14,816
Surplus (Section 7)	584,676		--	+ 46,334
Surplus (Section 13b)	27,543		--	--
Other capital accounts	193,334	+	8,557	+ 7,324
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,434,521</u>	+1,166,909		- 111,429
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.0%	-	.4%	- 1.1%
Contingent liability on acceptances purchased for foreign correspondents	19,826	-	1,143	+ 2,453
Industrial loan commitments	3,227	+	126	- 1,065

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 18, 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	558,955	519	7,482,350
16 to 90 days	35,199	540	5,363,262
91 days to 1 year	108	1,267	2,870,541
Over 1 year to 5 years	--	75	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>594,262</u>	<u>2,401</u>	<u>24,957,674</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 18, 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	20,543,101	1042,041	5,704,458	1261,219	1745,451	1095,654	869,169	3733,651	846,929	491,126	793,400	703,006	2256,997
Redemption fund for F. R. notes	850,100	53,708	146,378	60,594	83,235	73,248	59,579	142,499	49,721	25,672	39,678	30,651	85,137
<u>Total gold certificate reserves</u>	<u>21,393,201</u>	<u>1095,749</u>	<u>5,850,836</u>	<u>1321,813</u>	<u>1828,686</u>	<u>1168,902</u>	<u>928,748</u>	<u>3876,150</u>	<u>896,650</u>	<u>516,798</u>	<u>833,078</u>	<u>733,657</u>	<u>2342,134</u>
Other cash	333,174	26,156	77,051	23,430	22,345	17,386	26,771	52,965	18,622	6,193	10,954	12,415	38,886
Discounts and advances	594,262	2,397	148,300	9,335	38,189	21,148	58,401	80,319	16,766	7,818	34,977	43,605	133,007
Industrial loans	2,401	--	--	1,767	--	70	468	--	--	96	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,166,312	119,286	557,668	130,529	183,896	128,462	110,805	374,408	91,139	53,467	94,413	86,053	236,186
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	13,273,671	730,901	3,417,015	799,792	1126,789	787,129	678,935	2294,115	558,437	327,607	578,507	527,270	1447,174
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	24,957,674	1374,269	6,424,804	1503,800	2118,632	1479,990	1276,560	4313,485	1049,994	615,980	1087,730	991,394	2721,036
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>24,957,674</u>	<u>1374,269</u>	<u>6,424,804</u>	<u>1503,800</u>	<u>2118,632</u>	<u>1479,990</u>	<u>1276,560</u>	<u>4313,485</u>	<u>1049,994</u>	<u>615,980</u>	<u>1087,730</u>	<u>991,394</u>	<u>2721,036</u>
<u>Total loans and securities</u>	<u>25,554,337</u>	<u>1376,666</u>	<u>6,573,104</u>	<u>1514,902</u>	<u>2156,821</u>	<u>1501,208</u>	<u>1335,429</u>	<u>4393,804</u>	<u>1066,760</u>	<u>623,894</u>	<u>1122,707</u>	<u>1034,999</u>	<u>2854,043</u>
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	165,587	3,303	26,257	7,703	10,142	25,693	20,601	18,297	9,177	10,313	7,737	8,393	17,971
Uncollected cash items	4,703,012	396,457	940,332	310,968	410,459	365,004	308,389	770,561	198,144	127,725	227,059	185,778	462,136
Bank premises	50,155	5,090	7,073	4,493	4,522	4,766	3,649	6,739	2,908	1,028	2,133	594	7,160
Other assets	235,033	13,913	58,556	13,759	20,681	13,711	12,813	40,122	9,564	5,742	10,802	9,985	25,385
TOTAL ASSETS	52,434,521	2917,335	13,533,215	3197,070	4453,658	3096,671	2636,401	9158,641	2201,826	1291,694	2214,471	1985,822	5747,717

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 18, 1953

(In thousands of dollars)

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<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	26,210,952	1608,401	5,774,537	1864,102	2428,757	1843,187	1395,677	5051,994	1202,284	641,721	1011,682	742,026	2646,584
Deposits:													
Member bank-reserve accts.	20,043,587	860,100	6,156,322	932,329	1517,946	825,659	866,390	3264,082	746,442	463,186	932,815	971,832	2506,484
U.S.Treasurer-general acct.	502,817	31,343	104,492	38,762	33,739	51,667	40,510	50,771	28,042	32,973	30,163	26,618	33,737
Foreign	419,376	24,601	1/135,030	30,248	37,104	20,165	17,342	55,252	15,325	10,083	15,325	18,149	40,752
Other	397,661	6,156	333,888	2,300	3,724	1,864	801	722	9,005	944	1,307	861	36,089
<u>Total deposits</u>	21,363,441	922,200	6,729,732	1003,639	1592,513	899,355	925,043	3370,827	798,814	507,186	979,610	1017,460	2617,062
Deferred avail. cash items	3,770,245	319,457	721,855	249,042	332,927	296,477	266,178	582,415	157,067	113,720	180,076	176,497	374,534
Other liabilities and accrued dividends	21,181	967	6,180	1,111	2,040	1,034	969	3,757	772	562	784	974	2,031
<u>TOTAL LIABILITIES</u>	51,365,819	2851,025	13,232,304	3117,894	4356,237	3040,053	2587,867	9008,993	2158,937	1263,189	2172,152	1936,957	5640,211
Capital paid in	263,149	14,347	81,700	18,001	24,904	11,438	11,070	34,578	9,010	5,854	10,038	13,232	28,977
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	193,334	12,490	44,389	13,108	17,447	12,583	10,899	29,013	9,730	6,447	9,219	8,945	19,064
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,434,521	2917,335	13,533,215	3197,070	4453,658	3096,671	2636,401	9158,641	2201,826	1291,694	2214,471	1985,822	5747,717
Contingent liability on acceptances purchased for foreign correspondents	19,826	1,209	2/5,849	1,487	1,824	991	853	2,716	753	496	753	892	2,003
Industrial loan commitments	3,227	---	---	1,408	748	51	136	29	---	---	855	---	---
<u>FEDERAL RESERVE AGENTS' ACCOUNTS</u>													
F. R. notes outstanding	27,248,229	1662,800	6,031,324	1937,625	2515,456	1926,040	1472,619	5159,002	1256,752	654,340	1042,699	776,873	2812,699
Collateral for F.R. notes:													
Gold certificates	11,493,000	640,000	3,220,000	775,000	1000,000	600,000	385,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	368,742	1,970	146,010	8,810	---	20,798	---	---	16,500	7,643	34,711	---	132,300
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>	28,481,742	1841,970	6,266,010	1983,810	2550,000	1970,798	1485,000	5300,000	1346,500	682,643	1114,711	808,000	3132,300

1/ After deducting \$284,327,000 participations of other Federal Reserve Banks.

2/ After deducting \$13,977,000 participations of other Federal Reserve Banks.