

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

November 27, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended November 25, Member bank reserves decreased \$269 million. The principal changes reducing reserves were increases of \$204 million in Money in circulation, \$19 million in Treasury deposits with Federal Reserve Banks, and \$10 million in Foreign deposits with Federal Reserve Banks, and decreases of \$59 million in Reserve Bank credit and \$49 million in Gold stock. The principal offsetting change was a decrease of \$63 million in Other deposits with Federal Reserve Banks.

The decrease of \$59 million in Reserve Bank credit resulted from a decrease of \$297 million in Float and increases of \$173 million in Loans, discounts and advances, \$35 million in U. S. Government securities bought outright, and \$29 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected an increase of \$35 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>Nov. 25, 1953</u>	<u>Change since</u>	
		<u>Nov. 18, 1953</u>	<u>Nov. 26, 1952</u>
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U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,681 million, a decrease of \$4 million for the week and an increase of \$424 million from the comparable date a year ago.

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

	Nov. 25, 1953	Change since	
		Nov. 18, 1953	Nov. 26, 1952
<u>A S S E T S</u>			
Gold certificates	20,493,103	- 49,998	- 924,999
Redemption fund for F. R. notes	845,246	- 4,854	+ 118,299
<u>Total gold certificate reserves</u>	21,338,349	- 54,852	- 806,700
Other cash	323,535	- 9,639	+ 29,187
Discounts and advances	767,595	+ 173,333	- 847,331
Industrial loans	2,422	+ 21	- 1,364
U. S. Government securities:			
Bought outright--			
Bills	2,201,312	+ 35,000	+1,880,862
Certificates	5,851,541	--	+ 855,825
Notes	13,273,671	--	- 500,000
Bonds	3,666,150	--	- 855,825
<u>Total bought outright</u>	24,992,674	+ 35,000	+1,380,862
Held under repurchase agreement	29,000	+ 29,000	- 120,000
<u>Total U. S. Government securities</u>	25,021,674	+ 64,000	+1,260,862
<u>Total loans and securities</u>	25,791,691	+ 237,354	+ 412,167
Due from foreign banks	22	--	- 1
F. R. notes of other banks	155,083	- 10,504	- 4,010
Uncollected cash items	3,725,397	- 977,615	- 185,479
Bank premises	50,216	+ 61	+ 4,498
Other assets	243,606	+ 8,573	+ 62,867
<u>TOTAL ASSETS</u>	51,627,899	- 806,622	- 487,471
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	26,379,006	+ 168,054	+ 497,057
Deposits:			
Member bank--reserve accounts	19,775,287	- 268,300	-1,142,030
U. S. Treasurer--general account	521,629	+ 18,812	+ 204,228
Foreign	429,330	+ 9,954	- 281,858
Other	334,770	- 62,891	+ 64,508
<u>Total deposits</u>	21,061,016	- 302,425	-1,155,152
Deferred availability cash items	3,089,339	- 680,906	+ 99,831
Other liabilities and accrued dividends	22,147	+ 966	+ 1,855
<u>TOTAL LIABILITIES</u>	50,551,508	- 814,311	- 556,409
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	263,225	+ 76	+ 14,657
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	200,947	+ 7,613	+ 7,947
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,627,899	- 806,622	- 487,471
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.0%	--	- 1.0%
Contingent liability on acceptances purchased for foreign correspondents	19,902	+ 76	+ 2,523
Industrial loan commitments	3,228	+ 1	- 863

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, NOVEMBER 25, 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	734,355	546	7,486,250
16 to 90 days	33,157	486	5,423,362
91 days to 1 year	83	1,325	2,870,541
Over 1 year to 5 years	--	65	6,452,264
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	767,595	2,422	25,021,674

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 25, 1953
(In thousands of dollars)

ASSETS

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,493,103	1067,043	5,444,987	1310,154	1761,783	1103,133	871,099	3786,963	847,605	495,859	781,292	761,613	2261,572
Redemption fund for F. R. notes	<u>845,246</u>	<u>53,476</u>	<u>145,546</u>	<u>60,171</u>	<u>82,918</u>	<u>71,304</u>	<u>59,278</u>	<u>142,150</u>	<u>49,621</u>	<u>25,639</u>	<u>39,596</u>	<u>30,583</u>	<u>84,964</u>
<u>Total gold certificate reserves</u>	<u>21,338,349</u>	<u>1120,519</u>	<u>5,590,533</u>	<u>1370,325</u>	<u>1844,701</u>	<u>1174,437</u>	<u>930,377</u>	<u>3929,113</u>	<u>897,226</u>	<u>521,498</u>	<u>820,888</u>	<u>792,196</u>	<u>2346,536</u>
Other cash	323,535	24,812	69,327	24,342	22,457	18,177	29,254	51,012	18,751	7,138	10,994	12,016	35,255
Discounts and advances	767,595	10,407	182,440	7,625	55,899	29,298	71,741	95,804	41,031	12,213	77,315	39,260	144,562
Industrial loans	2,422	--	--	1,761	--	70	495	--	--	96	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,201,312	121,214	566,678	132,638	186,867	130,537	112,595	380,457	92,612	54,331	95,939	87,443	240,001
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	<u>3,666,150</u>	<u>201,873</u>	<u>943,770</u>	<u>220,900</u>	<u>311,216</u>	<u>217,403</u>	<u>187,520</u>	<u>633,628</u>	<u>154,238</u>	<u>90,484</u>	<u>159,782</u>	<u>145,630</u>	<u>399,706</u>
Total	<u>24,992,674</u>	<u>1376,197</u>	<u>6,433,814</u>	<u>1505,909</u>	<u>2121,603</u>	<u>1482,065</u>	<u>1278,350</u>	<u>4319,534</u>	<u>1051,467</u>	<u>616,844</u>	<u>1089,256</u>	<u>992,784</u>	<u>2724,851</u>
Held under repurchase agreement	<u>29,000</u>	<u>--</u>	<u>29,000</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>	<u>--</u>
<u>Total U. S. Government securities</u>	<u>25,021,674</u>	<u>1376,197</u>	<u>6,462,814</u>	<u>1505,909</u>	<u>2121,603</u>	<u>1482,065</u>	<u>1278,350</u>	<u>4319,534</u>	<u>1051,467</u>	<u>616,844</u>	<u>1089,256</u>	<u>992,784</u>	<u>2724,851</u>
<u>Total loans and securities</u>	<u>25,791,691</u>	<u>1386,604</u>	<u>6,645,254</u>	<u>1515,295</u>	<u>2177,502</u>	<u>1511,433</u>	<u>1350,586</u>	<u>4415,338</u>	<u>1092,498</u>	<u>629,153</u>	<u>1166,571</u>	<u>1032,044</u>	<u>2869,413</u>
Due from foreign banks	22	1	<u>1/ 6</u>	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	155,083	3,440	22,730	7,527	8,644	21,940	18,747	16,509	9,429	10,211	6,743	8,395	20,768
Uncollected cash items	3,725,397	278,160	737,087	214,425	333,243	306,873	258,862	604,252	159,608	107,601	199,679	154,526	371,081
Bank premises	50,216	5,087	7,073	4,487	4,515	4,738	3,634	6,732	2,907	1,028	2,259	594	7,162
Other assets	<u>243,606</u>	<u>14,453</u>	<u>61,461</u>	<u>14,286</u>	<u>21,407</u>	<u>14,353</u>	<u>13,254</u>	<u>40,911</u>	<u>9,948</u>	<u>5,923</u>	<u>11,082</u>	<u>10,259</u>	<u>26,269</u>
TOTAL ASSETS	51,627,899	2833,076	13,133,471	3150,689	4412,471	3051,952	2604,715	9063,870	2190,368	1282,553	2218,217	2010,031	5676,486

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON NOVEMBER 25, 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	26,379,006	1626,559	5,844,058	1884,052	2440,685	1849,256	1399,462	5073,881	1204,817	641,534	1013,760	743,837	2657,105
Deposits:													
Member bank-reserve accts.	19,775,287	833,006	5,911,116	912,790	1512,820	818,196	877,545	3250,974	750,909	477,006	950,990	995,732	2484,203
U.S.Treasurer-general acct.	521,629	34,190	76,847	45,118	44,586	47,850	33,441	57,214	42,556	27,504	29,684	35,961	46,678
Foreign	429,330	25,571	1/133,775	31,440	38,566	20,960	18,026	57,430	15,930	10,480	15,930	18,864	42,358
Other	334,770	3,896	275,291	1,669	3,182	1,946	2,112	1,174	8,024	1,669	1,222	1,365	33,220
<u>Total deposits</u>	21,061,016	896,663	6,397,029	991,017	1599,154	888,952	931,124	3366,792	817,419	516,659	997,826	1051,922	2606,459
Deferred avail. cash items	3,089,339	242,088	582,840	194,842	272,407	255,549	224,203	468,816	124,082	95,011	163,086	164,075	302,340
Other liabilities and accrued dividends	22,147	978	6,617	1,169	2,177	1,138	1,010	3,392	873	652	867	1,039	2,235
<u>TOTAL LIABILITIES</u>	50,551,508	2766,288	12,830,544	3071,080	4314,423	2994,895	2555,799	8912,881	2147,191	1253,856	2175,539	1960,873	5568,139
Capital paid in	263,225	14,348	81,701	18,003	24,896	11,459	11,070	34,590	9,013	5,871	10,053	13,232	28,989
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	200,947	12,967	46,404	13,539	18,082	13,001	11,281	30,342	10,015	6,622	9,563	9,238	19,893
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	51,627,899	2833,076	13,133,471	3150,689	4412,471	3051,952	2604,715	9063,870	2190,368	1282,553	2218,217	2010,031	5676,486
Contingent liability on acceptances purchased for foreign correspondents	19,902	1,214	2/ 5,872	1,493	1,831	995	856	2,726	756	497	756	896	2,010
Industrial loan commitments	3,228	---	---	1,412	748	51	133	29	---	---	855	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,281,952	1687,432	6,011,359	1953,701	2520,107	1917,673	1468,344	5167,601	1255,895	654,260	1046,932	782,554	2816,094
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	494,415	9,675	176,620	6,725	---	28,698	---	---	40,575	11,913	76,859	---	143,350
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>	28,607,415	1849,675	6,296,620	1981,725	2550,000	1978,698	1485,000	5300,000	1370,575	686,913	1156,859	808,000	3143,350

1/ After deducting \$295,536,000 participations of other Federal Reserve Banks.

2/ After deducting \$14,030,000 participations of other Federal Reserve Banks.