

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 3, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended December 2, Member bank reserves decreased \$301 million. The principal changes reducing reserves were a decrease of \$126 million in Reserve Bank credit and increases of \$100 million in Money in circulation and \$73 million in Other F. R. accounts (net).

The decrease of \$126 million in Reserve Bank credit resulted from a decrease of \$341 million in Loans, discounts and advances and increases of \$156 million in Float, \$50 million in U. S. Government securities bought outright, and \$9 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected an increase of \$70 million in bills and decreases of \$10 million in certificates and \$10 million in bonds.

Member Bank Reserves and Related Items	Dec. 2, 1953	Change since	
		Nov. 25, 1953	Dec. 3, 1952
(In millions of dollars)			
Bank credit:			
Government securities--			
Bought outright	25,043	+ 50	+1,331
Held under repurchase agreement	38	+ 9	- 218
Loans, discounts and advances	429	-341	-1,166
Float	792	+156	- 396
Total	26,302	-126	- 449
Gold stock	22,028	+ 1	-1,309
Treasury currency outstanding	4,882	+ 3	+ 79
Money in circulation	30,791	+100	+ 517
Treasury cash holdings	774	- 3	- 504
Treasury deposits with F. R. Banks	526	+ 4	- 193
Foreign deposits with F. R. Banks	431	+ 2	- 303
Other deposits with F. R. Banks	339	+ 4	+ 192
Other F. R. accounts (net)	878	+ 73	+ 78
Member bank reserves	19,474	-301	-1,465
Required reserves (estimated)	19,118	+ 86	-1,253
Excess reserves (estimated)	356	-387	- 212
Daily averages for period--			
Estimated excess reserves of member banks	597	-156	+ 9
Member bank borrowings at F. R. Banks	605	+114	-1,068

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,691 million, an increase of \$10 million for the week and an increase of \$440 million from the comparable date a year ago.

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

	Dec. 2, 1953	Change since	
		Nov. 25, 1953	Dec. 3, 1952
<b>A S S E T S</b>			
Gold certificates	20,501,102	+ 7,999	- 914,001
Redemption fund for F. R. notes	847,246	+ 2,000	+ 117,298
<u>Total gold certificate reserves</u>	<u>21,348,348</u>	<u>+ 9,999</u>	<u>- 796,703</u>
Other cash	310,246	- 13,289	+ 25,022
Discounts and advances	426,755	- 340,840	- 1,164,443
Industrial loans	2,443	+ 21	- 1,179
U. S. Government securities:			
Bought outright--			
Bills	2,271,312	+ 70,000	+ 1,850,862
Certificates	5,841,541	- 10,000	+ 845,825
Notes	13,273,671	--	- 500,000
Bonds	3,656,150	- 10,000	- 865,825
<u>Total bought outright</u>	<u>25,042,674</u>	<u>+ 50,000</u>	<u>+ 1,330,862</u>
Held under repurchase agreement	38,000	+ 9,000	- 218,300
<u>Total U. S. Government securities</u>	<u>25,080,674</u>	<u>+ 59,000</u>	<u>+ 1,112,562</u>
<u>Total loans and securities</u>	<u>25,509,872</u>	<u>- 281,819</u>	<u>- 53,060</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	142,254	- 12,829	- 22,573
Uncollected cash items	3,958,433	+ 233,036	+ 32,766
Bank premises	50,362	+ 146	+ 4,650
Other assets	177,135	- 66,471	- 11,478
<u>TOTAL ASSETS</u>	<u>51,496,672</u>	<u>- 131,227</u>	<u>- 821,377</u>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,455,398	+ 76,392	+ 448,308
Deposits:			
Member bank--reserve accounts	19,473,625	- 301,662	- 1,465,136
U. S. Treasurer--general account	525,811	+ 4,182	- 193,231
Foreign	430,899	+ 1,569	- 303,104
Other	339,396	+ 4,626	+ 192,810
<u>Total deposits</u>	<u>20,769,731</u>	<u>- 291,285</u>	<u>- 1,768,661</u>
Deferred availability cash items	3,166,199	+ 76,860	+ 428,172
Other liabilities and accrued dividends	21,098	- 1,049	+ 1,597
<u>TOTAL LIABILITIES</u>	<u>50,412,426</u>	<u>- 139,082</u>	<u>- 890,584</u>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	263,558	+ 333	+ 14,890
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	208,469	+ 7,522	+ 7,983
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>51,496,672</u>	<u>- 131,227</u>	<u>- 821,377</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.2%	+ .2%	- .4%
Contingent liability on acceptances purchased for foreign correspondents	20,662	+ 760	+ 3,298
Industrial loan commitments	3,129	- 99	- 811

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 2, 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	393,325	464	473,808
16 to 90 days	33,347	635	5,523,054
91 days to 1 year	83	1,281	2,860,541
Over 1 year to 5 years	--	63	13,434,014
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>426,755</u>	<u>2,443</u>	<u>25,080,674</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 2, 1953  
(In thousands of dollars)

<u>A S S E T S</u>	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Gold certificates	20,501,102	1064,222	5,539,037	1275,049	1800,411	1095,823	877,544	3774,948	807,616	503,596	704,615	682,451	2375,790
Redemption fund for F. R. notes	847,246	53,476	145,546	62,171	82,918	71,304	59,278	142,150	49,621	25,639	39,596	30,583	84,964
<u>Total gold certificate reserves</u>	<u>21,348,348</u>	<u>1117,698</u>	<u>5,684,583</u>	<u>1337,220</u>	<u>1883,329</u>	<u>1167,127</u>	<u>936,822</u>	<u>3917,098</u>	<u>857,237</u>	<u>529,235</u>	<u>744,211</u>	<u>713,034</u>	<u>2460,754</u>
Other cash	310,246	23,454	68,539	23,656	20,306	16,843	25,481	48,720	18,653	6,493	10,768	12,064	35,269
Discounts and advances	426,755	1,802	29,310	7,185	27,204	43,150	49,401	97,759	52,811	12,038	56,228	37,260	12,607
Industrial loans	2,443	--	--	1,838	--	70	441	--	--	94	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,271,312	125,067	584,699	136,855	192,810	134,690	116,176	392,555	95,556	56,058	98,990	90,223	247,633
Certificates	5,841,541	321,660	1,503,776	351,976	495,882	346,402	298,789	1009,605	245,759	144,175	254,592	232,044	636,881
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	3,656,150	201,322	941,195	220,298	310,367	216,810	187,008	631,900	153,818	90,238	159,346	145,233	398,615
Total	<u>25,042,674</u>	<u>1378,950</u>	<u>6,446,685</u>	<u>1508,921</u>	<u>2125,848</u>	<u>1485,031</u>	<u>1280,908</u>	<u>4328,175</u>	<u>1053,570</u>	<u>618,078</u>	<u>1091,435</u>	<u>994,770</u>	<u>2730,303</u>
Held under repurchase agreement	38,000	--	38,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>25,080,674</u>	<u>1378,950</u>	<u>6,484,685</u>	<u>1508,921</u>	<u>2125,848</u>	<u>1485,031</u>	<u>1280,908</u>	<u>4328,175</u>	<u>1053,570</u>	<u>618,078</u>	<u>1091,435</u>	<u>994,770</u>	<u>2730,303</u>
<u>Total loans and securities</u>	<u>25,509,872</u>	<u>1380,752</u>	<u>6,513,995</u>	<u>1517,944</u>	<u>2153,052</u>	<u>1528,251</u>	<u>1330,750</u>	<u>4425,934</u>	<u>1106,381</u>	<u>630,210</u>	<u>1147,663</u>	<u>1032,030</u>	<u>2742,910</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	142,254	3,444	21,475	7,455	8,055	19,252	17,707	16,472	8,790	8,144	5,373	8,419	17,668
Uncollected cash items	3,958,433	317,098	752,334	259,422	367,124	323,083	249,762	672,240	170,750	112,282	211,094	168,259	354,985
Bank premises	50,362	5,064	7,054	4,685	4,541	4,738	3,649	6,732	2,902	1,026	2,242	590	7,139
Other assets	177,135	10,599	44,213	10,416	15,701	10,386	9,818	29,697	7,186	4,309	8,175	7,481	19,154
<b>TOTAL ASSETS</b>	<b>51,496,672</b>	<b>2858,110</b>	<b>13,092,199</b>	<b>3160,800</b>	<b>4452,110</b>	<b>3069,681</b>	<b>2573,990</b>	<b>9116,896</b>	<b>2171,900</b>	<b>1291,700</b>	<b>2129,527</b>	<b>1941,878</b>	<b>5637,881</b>

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 2, 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	26,455,398	1631,273	5,847,800	1890,817	2451,477	1854,916	1409,291	5081,831	1212,412	644,871	1021,465	752,375	2656,870
Deposits:													
Member bank-reserve accts.	19,473,625	808,370	5,842,384	913,908	1519,113	828,927	856,078	3254,735	732,886	478,290	855,037	932,472	2451,425
U.S.Treasurer-general acct.	525,811	38,227	103,411	32,262	45,751	44,523	31,022	76,479	25,445	29,819	25,807	35,384	37,681
Foreign	430,899	25,779	1/132,947	31,695	38,879	21,130	18,172	57,896	16,059	10,565	16,059	19,017	42,701
Other	339,396	3,509	281,139	1,341	4,735	2,371	797	1,365	7,418	1,707	1,258	987	32,769
<u>Total deposits</u>	20,769,731	875,885	6,359,881	979,206	1608,478	896,951	906,069	3390,475	781,808	520,381	898,161	987,860	2564,576
Deferred avail. cash items	3,166,199	282,983	573,096	209,568	290,988	259,130	208,383	488,921	133,478	96,992	166,127	151,368	305,165
Other liabilities and accrued dividends	21,098	1,029	6,251	1,145	2,330	1,150	908	3,313	766	600	823	813	1,970
<b>TOTAL LIABILITIES</b>	50,412,426	2791,170	12,787,028	3080,736	4353,273	3012,147	2524,651	8964,540	2128,464	1262,844	2086,576	1892,416	5528,581
Capital paid in	263,558	14,349	81,707	18,011	25,036	11,470	11,074	34,605	9,013	5,876	10,056	13,236	29,125
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	208,469	13,118	48,642	13,986	18,731	13,467	11,700	31,694	10,274	6,776	9,833	9,538	20,710
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	51,496,672	2858,110	13,092,199	3160,800	4452,110	3069,681	2573,990	9116,896	2171,900	1291,700	2129,527	1941,878	5637,881
Contingent liability on acceptances purchased for foreign correspondents	20,662	1,260	2/ 6,095	1,550	1,901	1,033	888	2,831	785	517	785	930	2,087
Industrial loan commitments	3,129	---	---	1,329	748	51	133	29	---	---	839	---	---

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,389,141	1682,988	6,048,678	1965,457	2530,211	1923,757	1480,873	5190,656	1261,919	655,764	1052,373	785,191	2811,274
Collateral for F.R. notes:													
Gold certificates	11,518,000	640,000	3,220,000	775,000	1000,000	600,000	410,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	204,725	1,375	26,620	6,660	---	42,800	---	---	52,545	11,863	55,962	---	6,900
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>	28,342,725	1841,375	6,146,620	1981,660	2550,000	1992,800	1510,000	5300,000	1382,545	686,863	1135,962	808,000	3006,900

1/ After deducting \$297,933,000 participations of other Federal Reserve Banks.

2/ After deducting \$14,567,000 participations of other Federal Reserve Banks.