

## BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

December 30, 1953

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the period ended December 29, Member bank reserves decreased \$65 million. The principal changes reducing reserves were a decrease of \$577 million in Reserve Bank credit and an increase of \$11 million in Treasury cash holdings. The principal offsetting changes were decreases of \$303 million in Treasury deposits with Federal Reserve Banks, \$147 million in Money in circulation, and \$62 million in Other deposits with Federal Reserve Banks.

The decrease of \$577 million in Reserve Bank credit resulted from decreases of \$377 million in Float and \$303 million in Loans, discounts and advances, and an increase of \$103 million in U. S. Government securities held under repurchase agreement.

NOTE: In next week's statement comparisons for this week will be made with figures for Wednesday, December 30. December 30 figures will also be used in the tables published in the Federal Reserve Bulletin.

Member Bank Reserves and Related Items	Dec. 29, 1953	Change since	
		Dec. 23, 1953	Dec. 31, 1952
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U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,716 million, a decrease of \$21 million for the period and an increase of \$560 million from the comparable date a year ago.

*Note - Dec. 29 figures will not be used for weekly statement data. Wednesday figures (Dec. 30) will be used for comparative purposes, and bulletin tables. Necessary data obtainable from member bank and the Confidential Daily Summary.*

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

		Change since	
	Dec. 29, 1953	Dec. 23, 1953	Dec. 31, 1952
<b>A S S E T S</b>			
Gold certificates	20,438,103	- 20,000	- 746,999
Redemption fund for F. R. notes	900,644	+ 20,000	+ 100,041
<u>Total gold certificate reserves</u>	<u>21,338,747</u>	<u>--</u>	<u>- 646,958</u>
Other cash	321,349	+ 22,969	- 671
Discounts and advances	131,975	- 303,090	- 24,404
Industrial loans	2,265	- 140	- 1,627
U. S. Government securities:			
Bought outright--			
Bills	2,596,312	--	+1,854,362
Certificates	5,816,541	--	+ 820,825
Notes	13,263,671	--	- 510,000
Bonds	3,641,150	--	- 880,825
Total bought outright	25,317,674	--	+1,284,362
Held under repurchase agreement	670,950	+ 103,250	+ 7,250
<u>Total U. S. Government securities</u>	<u>25,988,624</u>	<u>+ 103,250</u>	<u>+1,291,612</u>
<u>Total loans and securities</u>	<u>26,122,864</u>	<u>- 199,980</u>	<u>+1,265,581</u>
Due from foreign banks	22	--	- 1
F. R. notes of other banks	177,899	+ 11,034	- 61,559
Uncollected cash items	4,301,653	- 201,316	+ 62,874
Bank premises	51,635	- 91	+ 3,287
Other assets	151,616	+ 6,468	- 9,262
<b>TOTAL ASSETS</b>	<b>52,465,785</b>	<b>- 360,916</b>	<b>+ 613,291</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	26,702,672	- 105,371	+ 452,373
Deposits:			
Member bank--reserve accounts	19,999,332	- 64,587	+ 48,960
U. S. Treasurer--general account	495,981	- 303,346	+ 107,173
Foreign	452,224	- 8,613	- 97,735
Other	365,253	- 62,012	- 89,662
<u>Total deposits</u>	<u>21,312,790</u>	<u>- 438,558</u>	<u>- 31,264</u>
Deferred availability cash items	3,309,875	+ 176,221	+ 38,314
Other liabilities and accrued dividends	25,958	+ 320	+ 11,035
<b>TOTAL LIABILITIES</b>	<b>51,351,295</b>	<b>- 367,388</b>	<b>+ 470,458</b>
<b>C A P I T A L    A C C O U N T S</b>			
Capital paid in	265,083	+ 201	+ 12,449
Surplus (Section 7)	584,676	--	--
Surplus (Section 13b)	27,543	--	--
Other capital accounts	237,188	+ 6,271	+ 130,384
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>52,465,785</b>	<b>- 360,916</b>	<b>+ 613,291</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.4%	+ .5%	- 1.8%
Contingent liability on acceptances purchased for foreign correspondents	23,413	+ 410	+ 3,621
Industrial loan commitments	3,125	+ 108	- 86

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, DECEMBER 29, 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	120,525	821	1,110,350
16 to 90 days	11,450	72	6,079,112
91 days to 1 year	--	1,312	9,855,241
Over 1 year to 5 years	--	60	6,154,664
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
<u>Total</u>	<u>131,975</u>	<u>2,265</u>	<u>25,988,624</u>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 29, 1955  
(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	20,438,103	1042,743	5,015,290	1323,833	1838,484	1129,070	941,069	3807,537	881,598	496,464	862,174	787,316	2312,525
Redemption fund for F. R. notes	900,644	54,927	183,706	61,085	82,247	76,974	58,813	151,495	49,408	25,562	41,453	30,399	84,575
<u>Total gold certificate reserves</u>	21,338,747	1097,670	5,198,996	1384,918	1920,731	1206,044	999,882	3959,032	931,006	522,026	903,627	817,715	2397,100
Other cash	321,349	22,210	66,620	22,747	18,982	16,789	28,302	57,799	22,180	7,128	12,337	12,128	34,127
Discounts and advances	131,975	3,715	16,300	10,100	9,080	17,250	10,995	10,205	6,570	11,125	29,145	2,175	5,315
Industrial loans	2,265	--	--	1,784	--	60	329	--	--	92	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	2,596,312	142,963	668,363	156,438	220,398	153,962	132,799	448,726	109,230	64,080	113,155	103,133	283,065
Certificates	5,816,541	320,281	1,497,341	350,470	493,760	344,921	297,510	1005,285	244,709	143,558	253,501	231,051	634,154
Notes	13,263,671	730,351	3,414,440	799,189	1125,940	786,536	678,424	2292,387	558,015	327,360	578,071	526,873	1446,085
Bonds	3,641,150	200,497	937,334	219,394	309,094	215,919	186,241	629,306	153,186	89,868	158,693	144,637	396,981
Total	25,317,674	1394,092	6,517,478	1525,491	2149,192	1501,338	1294,974	4375,704	1065,140	624,866	1103,420	1005,694	2760,285
Held under repurchase agreement	670,950	--	670,950	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	25,988,624	1394,092	7,188,428	1525,491	2149,192	1501,338	1294,974	4375,704	1065,140	624,866	1103,420	1005,694	2760,285
<u>Total loans and securities</u>	26,122,864	1397,807	7,204,728	1537,375	2158,272	1518,648	1306,298	4385,909	1071,710	636,083	1132,565	1007,869	2765,600
Due from foreign banks	22	1	1/ 6	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	177,899	3,374	26,292	10,539	10,179	21,541	22,389	22,287	13,518	7,370	8,554	9,226	22,630
Uncollected cash items	4,301,653	387,130	870,481	258,303	440,999	346,196	236,890	734,457	188,952	100,377	210,838	157,082	369,948
Bank premises	51,635	5,091	7,414	4,734	5,289	4,712	3,636	6,633	2,898	1,024	2,244	590	7,370
Other assets	151,616	9,532	38,160	8,689	12,783	8,816	8,570	25,476	6,086	3,614	7,123	6,594	16,173
<b>TOTAL ASSETS</b>	52,465,785	2922,815	13,412,697	3227,307	4567,237	3122,747	2605,968	9191,596	2236,351	1277,623	2277,289	2011,205	5612,950

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

## STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON DECEMBER 29, 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	26,702,672	1656,933	5,933,492	1914,775	2485,668	1865,845	1427,836	5121,469	1218,519	647,596	1023,038	751,866	2655,635
Deposits:													
Member bank-reserve accts.	19,999,332	844,498	6,009,738	952,621	1549,649	842,433	893,882	3279,717	748,597	479,676	953,217	1025,843	2419,461
U.S.Treasurer-general acct.	495,981	31,369	55,722	45,434	50,710	35,989	30,906	63,354	30,723	28,241	47,851	34,502	41,180
Foreign	452,224	27,450	1/134,955	33,750	41,400	22,500	19,350	61,650	17,100	11,250	17,100	20,250	45,469
Other	365,253	3,652	300,602	1,665	5,678	1,218	898	915	8,606	1,960	4,954	585	34,520
<u>Total deposits</u>	21,312,790	906,969	6,501,017	1033,470	1647,437	902,140	945,036	3405,636	805,026	521,127	1023,122	1081,180	2540,630
Deferred avail. cash items	3,309,875	289,183	655,771	196,089	330,189	294,282	181,273	502,906	167,230	78,814	185,922	126,412	301,804
Other liabilities and accrued dividends	25,958	1,107	9,005	1,267	2,520	1,132	1,076	4,057	791	630	910	1,107	2,356
<u>TOTAL LIABILITIES</u>	51,351,295	2854,192	13,099,285	3145,601	4465,814	3063,399	2555,221	9034,068	2191,566	1248,167	2232,992	1960,565	5500,425
Capital paid in	265,083	14,443	81,851	18,029	25,410	11,580	11,158	34,974	9,143	5,892	10,122	13,270	29,211
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	237,188	14,707	56,739	15,610	20,943	15,171	13,024	36,497	11,493	7,360	11,113	10,682	23,849
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,465,785	2922,815	13,412,697	3227,307	4567,237	3122,747	2605,968	9191,596	2236,351	1277,623	2277,289	2011,205	5612,950
Contingent liability on acceptances purchased for foreign correspondents	23,413	1,404	2/ 7,193	1,726	2,117	1,150	989	3,152	874	575	874	1,035	2,324
Industrial loan commitments	3,125	---	---	1,328	748	51	131	28	---	---	839	---	---

## FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	27,793,834	1709,295	6,169,313	1998,326	2581,047	1962,305	1505,508	5274,678	1272,376	664,724	1059,539	789,610	2807,113
Collateral for F.R. notes:													
Gold certificates	11,093,000	640,000	2,670,000	800,000	1050,000	625,000	435,000	2400,000	355,000	175,000	280,000	283,000	1380,000
Eligible paper	85,170	2,800	7,770	8,975	---	16,500	---	---	6,000	10,750	28,575	---	3,800
U. S. Govt. securities	17,420,000	1200,000	3,600,000	1200,000	1550,000	1350,000	1100,000	3000,000	975,000	500,000	800,000	525,000	1620,000
<u>Total collateral</u>	28,598,170	1842,800	6,277,770	2008,975	2600,000	1991,500	1535,000	5400,000	1336,000	685,750	1108,575	808,000	3003,800

1/ After deducting \$317,250,000 participations of other Federal Reserve Banks.

2/ After deducting \$16,220,000 participations of other Federal Reserve Banks.