

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended April 22, Member bank reserves decreased \$456 million. The principal changes reducing reserves were increases of \$168 million in Treasury deposits with Federal Reserve Banks, \$156 million in Other deposits with Federal Reserve Banks, and \$11 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$154 million in Reserve Bank credit. The principal offsetting change was a decrease of \$31 million in Money in circulation.

The decrease of \$154 million in Reserve Bank credit resulted from decreases of \$113 million in Float, \$26 million in Loans, discounts and advances, and \$15 million in U. S. Government securities held under repurchase agreement.

<u>Member Bank Reserves and Related Items</u>	<u>April 22, 1953</u>	<u>Change since</u>	
		<u>April 15, 1953</u>	<u>April 23, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	23,806	--	+1,434
Held under repurchase agreement	--	- 15	--
Loans, discounts and advances	846	- 26	+ 11
Float	743	-113	- 23
Total	25,395	-154	+1,422
Gold stock	22,562	--	- 733
Treasury currency outstanding	4,834	+ 1	+ 96
Money in circulation	29,722	- 31	+1,389
Treasury cash holdings	1,279	+ 1	- 8
Treasury deposits with F. R. Banks	509	+168	- 368
Foreign deposits with F. R. Banks	585	+ 11	+ 47
Other deposits with F. R. Banks	356	+156	+ 85
Other F. R. accounts (net)	864	- 1	+ 40
Member bank reserves	19,476	-456	- 399
Required reserves (estimated)	19,488	-107	+ 401
Excess reserves (estimated)	-12	-349	- 800
Daily averages for period--			
Estimated excess reserves of member banks	606	+ 15	+ 3
Member bank borrowings at Federal Reserve Banks	1,039	-197	+ 649

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,334 million, an increase of \$47 million for the week and an increase of \$725 million from the comparable date a year ago.

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

	April 22, 1953	Change since	
		April 15, 1953	April 23, 1952
A S S E T S			
Gold certificates	20,628,104	+	2 - 786,147
Redemption fund for F. R. notes	755,339	-	2,827 + 60,068
<u>Total gold certificate reserves</u>	<u>21,383,443</u>	-	<u>2,825 - 726,079</u>
Other cash	353,330	-	791 - 23,642
Discounts and advances	842,179	-	26,182 + 11,857
Industrial loans	3,481	-	72 - 1,589
U. S. Government securities:			
Bought outright--			
Bills	514,754	---	+ 514,754
Certificates	4,995,716	---	- 6,672,590
Notes	13,773,671	---	+ 8,205,598
Bonds	4,521,975	---	- 613,848
<u>Total bought outright</u>	<u>23,806,116</u>		<u>+ 1,433,914</u>
Held under repurchase agreement	---	-	15,000 - -
<u>Total U. S. Government securities</u>	<u>23,806,116</u>	-	<u>15,000 + 1,433,914</u>
<u>Total loans and securities</u>	<u>24,651,776</u>	-	<u>41,254 + 1,444,182</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	155,017	-	2,770 - 5,006
Uncollected cash items	3,908,996	-	658,187 + 272,814
Bank premises	49,667	+	20 + 5,108
Other assets	193,803	+	9,235 + 28,358
TOTAL ASSETS	50,696,055	-	696,572 + 995,730
L I A B I L I T I E S			
Federal Reserve notes	25,496,728	-	37,670 + 1,262,407
Deposits:			
Member bank--reserve accounts	19,475,694	-	456,382 - 399,119
U. S. Treasurer--general account	509,139	+	168,014 - 367,851
Foreign	584,652	+	10,205 + 46,698
Other	356,368	+	156,329 + 84,994
<u>Total deposits</u>	<u>20,925,853</u>	-	<u>121,834 - 635,278</u>
Deferred availability cash items	3,166,051	-	545,020 + 295,387
Other liabilities and accrued dividends	19,260	+	1,154 + 2,098
TOTAL LIABILITIES	49,607,892	-	703,370 + 924,614
C A P I T A L A C C O U N T S			
Capital paid in	257,166	+	94 + 14,522
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	218,778	+	6,704 + 10,260
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,696,055	-	696,572 + 995,730
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	+	.2% - 2.2%
Contingent liability on acceptances purchased for foreign correspondents	30,452	-	443 + 22,356
Industrial loan commitments	2,940	+	106 - 3,687

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, APRIL 22, 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	805,551	712	232,554
16 to 90 days	36,587	1,285	1,419,966
91 days to 1 year	41	1,324	12,450,175
Over 1 year to 5 years	---	160	6,914,164
Over 5 years to 10 years	---	---	1,374,400
Over 10 years	---	---	1,414,857
Total	842,179	3,481	23,806,116

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 22, 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	20,628,104	667,347	6,734,151	1200,354	1428,063	775,567	623,269	4249,067	530,463	299,043	923,159	569,455	2628,166
Redemption fund for F. R. notes	755,339	63,084	73,765	58,897	83,279	81,029	62,692	127,138	51,187	26,224	40,674	29,811	57,559
<u>Total gold certificate reserves</u>	21,383,443	730,431	6,807,916	1259,251	1511,342	856,596	685,961	4376,205	581,650	325,267	963,833	599,266	2685,725
Other cash	353,330	23,488	61,941	24,537	29,735	21,157	31,103	68,364	19,165	6,289	11,340	14,619	41,592
Discounts and advances	842,179	39,816	78,728	62,823	94,502	24,925	16,496	251,214	50,883	66,513	68,328	35,283	52,668
Industrial loans	3,481	--	--	2,955	--	22	378	--	--	126	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	514,754	--	139,008	32,244	49,999	36,798	33,605	87,188	27,913	--	20,441	24,853	62,705
Certificates	4,995,716	358,355	1,076,157	312,927	485,249	357,123	326,140	728,284	270,893	155,709	198,379	241,198	485,302
Notes	13,773,671	987,985	2,967,069	862,769	1337,878	984,625	899,200	2007,967	746,877	429,312	546,953	665,007	1338,029
Bonds	4,521,975	324,361	974,106	283,252	439,233	323,258	295,213	659,227	245,204	140,945	179,568	218,325	439,283
Total	23,806,116	1670,701	5,156,340	1491,192	2312,359	1701,804	1554,158	3482,666	1290,887	725,966	945,341	1149,383	2325,319
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,806,116	1670,701	5,156,340	1491,192	2312,359	1701,804	1554,158	3482,666	1290,887	725,966	945,341	1149,383	2325,319
<u>Total loans and securities</u>	24,651,776	1710,517	5,235,068	1556,970	2406,861	1726,751	1571,032	3733,880	1341,770	792,605	1013,669	1184,666	2377,987
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	155,017	3,324	20,051	9,872	7,867	24,723	25,951	17,258	6,542	5,760	5,469	6,697	21,503
Uncollected cash items	3,908,996	294,458	778,502	234,599	350,206	297,412	272,449	636,170	159,493	97,957	200,274	178,872	408,604
Bank premises	49,667	4,785	7,207	3,948	4,615	4,911	3,704	6,823	2,963	1,044	2,225	619	6,823
Other assets	193,803	13,768	41,294	11,800	18,651	14,000	13,280	27,794	10,115	5,880	8,362	9,937	18,922
TOTAL ASSETS	50,696,055	2780,772	12,951,986	3100,979	4329,279	2945,551	2603,481	8866,497	2121,699	1234,803	2205,173	1994,677	5561,158

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON APRIL 22, 1953
(In thousands of dollars)

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LIABILITIES

	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,496,728	1578,308	5,616,306	1813,253	2357,466	1765,892	1366,090	4903,642	1183,711	640,622	1001,646	721,820	2547,972
Deposits:													
Member bank-reserve accts.	19,475,694	802,555	5,898,018	929,345	1475,460	809,859	883,443	3186,048	705,661	443,245	933,210	992,651	2416,199
U.S.Treasurer-general acct.	509,139	29,247	85,493	35,737	40,860	31,942	39,155	60,571	31,675	21,170	38,227	32,510	62,552
Foreign	584,652	35,575	1/173,479	43,740	53,654	29,160	25,078	79,898	22,162	14,580	22,162	26,244	58,920
Other	356,368	4,649	282,771	3,728	4,498	3,981	2,961	3,047	7,249	2,124	3,539	1,194	36,627
Total deposits	20,925,853	872,026	6,439,761	1012,550	1574,472	874,942	950,637	3329,564	766,747	481,119	997,138	1052,599	2574,298
Deferred avail. cash items	3,166,051	260,610	587,186	193,809	294,710	244,765	234,892	480,129	125,376	82,723	163,259	169,414	329,178
Other liabilities and accrued dividends	19,260	1,086	5,688	1,010	2,000	1,138	940	2,729	797	592	630	918	1,732
TOTAL LIABILITIES	49,607,892	2712,030	12,648,941	3020,622	4228,648	2886,737	2552,559	8716,064	2076,631	1205,056	2162,673	1944,751	5453,180
Capital paid in	257,166	13,784	81,293	17,470	24,624	11,183	10,893	32,919	8,896	5,785	9,723	12,651	27,945
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	218,778	15,485	46,930	14,820	20,937	15,034	13,464	31,457	12,023	7,758	9,715	10,587	20,568
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,696,055	2780,772	12,951,986	3100,979	4329,279	2945,551	2603,481	8866,497	2121,699	1234,803	2205,173	1994,677	5561,158
Contingent liability on acceptances purchased for foreign correspondents	30,452	1,864	2/8,912	2,291	2,811	1,527	1,314	4,186	1,161	764	1,161	1,375	3,086
Industrial loan commitments	2,940	---	---	1,285	749	53	---	109	---	---	744	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,514,568	1625,206	5,853,043	1874,682	2443,979	1866,360	1438,010	5001,414	1229,535	654,867	1032,343	759,911	2735,218
Collateral for F.R. notes:													
Gold certificates	12,624,000	400,000	4,520,000	745,000	820,000	500,000	310,000	2700,000	280,000	155,000	280,000	214,000	1700,000
Eligible paper	416,531	38,688	69,770	57,435	---	24,000	---	---	50,180	66,050	67,608	---	42,800
U. S. Govt. securities	14,760,000	1300,000	1,500,000	1200,000	1700,000	1450,000	1200,000	2400,000	1025,000	505,000	800,000	580,000	1100,000
Total collateral	27,800,531	1738,688	6,089,770	2002,435	2520,000	1974,000	1510,000	5100,000	1355,180	726,050	1147,608	794,000	2842,800

- 1/ After deducting \$411,156,000 participations of other Federal Reserve Banks.
2/ After deducting \$21,540,000 participations of other Federal Reserve Banks.