

(For Immediate Release)

May 21, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 20, Member bank reserves decreased \$88 million. The principal change reducing reserves was a decrease of \$543 million in Reserve Bank credit. The principal offsetting changes were decreases of \$283 million in Treasury deposits with Federal Reserve Banks, \$80 million in Other deposits with Federal Reserve Banks, \$50 million in Money in circulation, and \$34 million in Foreign deposits with Federal Reserve Banks.

The decrease of \$543 million in Reserve Bank credit resulted from a decrease of \$734 million in Loans, discounts and advances, and increases of \$148 million in Float, \$40 million in U. S. Government securities bought outright, and \$3 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected an increase of \$40 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>May 20, 1953</u>	<u>Change since</u>	
		<u>May 13, 1953</u>	<u>May 21, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	23,891	+ 40	+1,608
Held under repurchase agreement	31	+ 3	+ 31
Loans, discounts and advances	533	-734	+ 29
Float	832	+148	- 176
Total	25,288	-543	+1,494
Gold stock	22,562	+ 1	- 736
Treasury currency outstanding	4,844	+ 3	+ 105
Money in circulation	29,795	- 50	+1,312
Treasury cash holdings	1,282	- 3	+ 3
Treasury deposits with F. R. Banks	145	-283	- 239
Foreign deposits with F. R. Banks	584	- 34	+ 12
Other deposits with F. R. Banks	286	- 80	+ 45
Other F. R. accounts (net)	777	- 3	+ 32
Member bank reserves	19,824	- 88	- 303
Required reserves (estimated)	19,348	+ 56	+ 167
Excess reserves (estimated)	476	-144	- 470
Daily averages for period--			
Estimated excess reserves of member banks	581	- 42	- 109
Member bank borrowings at F. R. Banks	845	-468	+ 488

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,364 million, a decrease of \$43 million for the week and an increase of \$667 million from the comparable date a year ago.

H.4.1(a)

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

	May 20, 1953	Change since	
		May 13, 1953	May 21, 1952
A S S E T S			
Gold certificates	20,635,602	- 2,501	- 782,648
Redemption fund for F. R. notes	748,196	+ 3,451	+ 59,785
<u>Total gold certificate reserves</u>	<u>21,383,798</u>	<u>+ 950</u>	<u>- 722,863</u>
Other cash	331,943	+ 5,598	- 5,510
Discounts and advances	529,815	- 733,980	+ 31,209
Industrial loans	3,627	- 36	- 1,649
U. S. Government securities:			
Bought outright--			
Bills	599,754	+ 40,000	+ 549,754
Certificates	4,995,716	---	- 6,533,090
Notes	13,773,671	---	+ 8,205,598
Bonds	4,521,975	---	- 613,848
<u>Total bought outright</u>	<u>23,891,116</u>	<u>+ 40,000</u>	<u>+ 1,608,414</u>
Held under repurchase agreement	30,800	+ 2,400	+ 30,800
<u>Total U. S. Government securities</u>	<u>23,921,916</u>	<u>+ 42,400</u>	<u>+ 1,639,214</u>
<u>Total loans and securities</u>	<u>24,455,358</u>	<u>- 691,616</u>	<u>+ 1,668,774</u>
Due from foreign banks	23	---	- 5
F. R. notes of other banks	148,203	+ 3,465	- 7,024
Uncollected cash items	4,118,903	+ 114,595*	+ 160,750
Bank premises	49,927	+ 387	+ 5,095
Other assets	230,374	+ 9,379*	+ 34,539
TOTAL ASSETS	50,718,529	- 557,242*	+ 1,133,756
L I A B I L I T I E S			
Federal Reserve notes	25,534,793	- 46,432*	+ 1,210,460
Deposits:			
Member bank--reserve accounts	19,824,214	- 88,271	- 302,308
U. S. Treasurer--general account	144,703	- 283,458	- 239,610
Foreign	584,167	- 33,516	+ 11,920
Other	286,374	- 79,488	+ 45,193
<u>Total deposits</u>	<u>20,839,458</u>	<u>- 484,733</u>	<u>- 484,805</u>
Deferred availability cash items	3,286,478	- 33,382*	+ 336,000
Other liabilities and accrued dividends	20,177	+ 115	+ 2,637
TOTAL LIABILITIES	49,680,906	- 564,432*	+ 1,064,292
C A P I T A L A C C O U N T S			
Capital paid in	257,678	+ 99	+ 14,306
Surplus (Section 7)	584,676	---	+ 46,334
Surplus (Section 13b)	27,543	---	---
Other capital accounts	167,726	+ 7,091*	+ 8,824
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,718,529	- 557,242*	+ 1,133,756
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	+ .5%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	32,703	- 202	+ 24,612
Industrial loan commitments	2,710	+ 50	- 3,496
*May 13 figures revised			

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 20, 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	469,937	899	1,207,066
16 to 90 days	59,843	567	731,654
91 days to 1 year	35	2,012	12,279,775
Over 1 year to 5 years	---	149	6,914,164
Over 5 years to 10 years	---	---	1,374,400
Over 10 years	---	---	1,414,857
Total	529,815	3,627	23,921,916

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 20, 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	20,635,602	616,626	6,738,414	1146,557	1439,715	731,412	606,420	4469,286	546,433	300,494	963,610	489,072	2587,563
Redemption fund for F. R. notes	748,196	62,545	71,786	57,951	85,137	76,573	62,219	126,480	50,963	26,155	40,549	30,623	57,215
<u>Total gold certificate reserves</u>	21,383,798	679,171	6,810,200	1204,508	1524,852	807,985	668,639	4595,766	597,396	326,649	1004,159	519,695	2644,778
Other cash	331,943	22,782	58,853	21,491	26,419	17,501	29,155	66,468	18,585	6,335	11,129	16,143	37,082
Discounts and advances	529,815	39,070	59,148	43,428	43,794	41,175	56,319	116,566	23,971	29,974	19,882	27,128	29,360
Industrial loans	3,627	--	--	3,087	--	22	401	--	--	117	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	599,754	--	206,740	37,568	58,256	42,874	--	99,240	15,215	16,373	23,816	28,957	70,715
Certificates	4,995,716	363,081	1,080,105	312,927	485,249	357,123	319,185	726,247	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1001,015	2,977,950	862,769	1337,878	984,625	880,041	2002,348	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	328,639	977,678	283,252	439,233	323,258	288,923	657,382	245,204	141,230	179,568	218,325	439,283
Total	23,891,116	1692,735	5,242,473	1496,516	2320,616	1707,880	1488,149	3485,217	1278,189	743,809	948,716	1153,487	2333,329
Held under repurchase agreement	30,800	--	30,800	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	23,921,916	1692,735	5,273,273	1496,516	2320,616	1707,880	1488,149	3485,217	1278,189	743,809	948,716	1153,487	2333,329
<u>Total loans and securities</u>	24,455,358	1731,805	5,332,421	1543,031	2364,410	1749,077	1544,869	3601,783	1302,160	773,900	968,598	1180,615	2362,689
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	148,203	3,541	21,048	8,404	7,932	17,851	24,646	16,922	8,181	5,744	6,519	7,542	19,873
Uncollected cash items	4,118,903	349,698	801,386	260,667	366,508	333,243	279,905	662,296	167,763	112,353	204,023	203,061	378,000
Bank premises	49,927	4,975	7,183	4,133	4,602	4,913	3,691	6,801	2,942	1,042	2,208	621	6,816
Other assets	230,374	16,700	49,329	14,188	22,275	16,482	15,410	32,938	12,072	7,010	9,875	11,615	22,480
TOTAL ASSETS	50,718,529	2808,673	13,080,427	3056,424	4317,000	2947,053	2566,316	8982,977	2109,100	1233,034	2206,512	1939,293	5471,720

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 20, 1953
(In thousands of dollars)

<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	25,534,793	1572,831	5,625,156	1820,959	2365,697	1763,738	1365,336	4924,294	1178,562	641,015	1003,395	718,082	2555,728
Deposits:													
Member bank-reserve accts.	19,824,214	844,117	6,015,276	915,737	1498,866	827,927	888,499	3302,252	723,857	460,317	970,921	977,275	2399,170
U S.Treasurer-general acct.	144,703	134	138,684	682	13	25	761	806	538	593	1,033	215	1,219
Foreign	584,167	35,179	1,177,574	43,253	53,056	28,835	24,798	79,008	21,915	14,418	21,915	25,952	58,264
Other	286,374	5,163	216,766	5,165	3,349	3,791	4,914	1,968	7,917	1,087	4,090	1,241	30,923
<u>Total deposits</u>	20,839,458	884,593	6,548,300	964,837	1555,284	860,578	918,972	3384,034	754,227	476,415	997,959	1004,683	2489,576
Deferred avail. cash items	3,286,478	284,927	609,417	191,972	298,216	266,121	233,477	529,327	133,209	86,803	163,783	167,700	321,526
Other liabilities and accrued dividends	20,177	1,093	5,725	1,132	2,142	1,218	863	3,011	779	605	694	1,061	1,854
<u>TOTAL LIABILITIES</u>	49,680,906	2743,444	12,788,598	2978,900	4221,339	2891,655	2518,648	8840,666	2066,777	1204,838	2165,831	1891,526	5368,684
Capital paid in	257,678	13,803	81,311	17,490	24,665	11,187	10,895	32,965	8,914	5,787	9,797	12,899	27,965
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	167,726	11,953	35,696	11,967	15,926	11,614	10,208	23,289	9,260	6,205	7,822	8,180	15,606
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	50,718,529	2808,673	13,080,427	3056,424	4317,000	2947,053	2566,316	8982,977	2109,100	1233,034	2206,512	1939,293	5471,720
Contingent liability on acceptances purchased for foreign correspondents	32,703	1,991	2,969	2,448	3,002	1,632	1,403	4,471	1,240	816	1,240	1,469	3,296
Industrial loan commitments	2,710	---	---	1,147	749	52	---	24	---	---	738	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R notes outstanding	26,499,876	1626,561	5,852,585	1878,219	2447,289	1849,961	1436,489	5012,381	1229,387	655,645	1031,496	759,968	2719,895
Collateral for F.R. notes:													
Gold certificates	12,484,000	390,000	4,520,000	745,000	770,000	450,000	310,000	2700,000	280,000	145,000	280,000	194,000	1700,000
Eligible paper	263,511	38,490	49,345	42,715	---	40,700	-	---	23,610	29,736	19,515	---	19,400
U. S. Govt. securities	14,800,000	1300,000	1,500,000	1200,000	1700,000	1450,000	1200,000	2400,000	1025,000	525,000	800,000	600,000	1100,000
<u>Total collateral</u>	27,547,511	1728,490	6,069,345	1987,715	2470,000	1940,700	1510,000	5100,000	1328,610	699,736	1099,515	794,000	2819,400

1/ After deducting \$406,574,000 participations of other Federal Reserve Banks.

2/ After deducting \$23,008,000 participations of other Federal Reserve Banks.