

(For Immediate Release)

May 28, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended May 27, Member bank reserves decreased \$118 million. The principal changes reducing reserves were increases of \$210 million in Treasury deposits with Federal Reserve Banks and \$30 million in Money in circulation, and a decrease of \$26 million in Gold stock. The principal offsetting changes were decreases of \$80 million in Foreign deposits with Federal Reserve Banks and \$48 million in Other deposits with Federal Reserve Banks, and an increase of \$20 million in Reserve Bank credit.

The increase of \$20 million in Reserve Bank credit resulted from increases of \$94 million in U. S. Government securities held under repurchase agreement, \$72 million in U. S. Government securities bought outright, and \$41 million in Loans, discounts and advances, and a decrease of \$187 million in Float. Holdings of U. S. Government securities bought outright reflected an increase of \$72 million in bills.

<u>Member Bank Reserves and Related Items</u>	May 27, 1953	Change since	
		May 20, 1953	May 28, 1952
	(In millions of dollars)		
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	23,963	+ 72	+1,690
Held under repurchase agreement	125	+ 94	+ 125
Loans, discounts and advances	574	+ 41	- 247
Float	645	-187	- 3
Total	25,308	+ 20	+1,566
Gold stock	22,536	- 26	- 760
Treasury currency outstanding	4,845	+ 1	+ 104
Money in circulation	29,825	+ 30	+1,115
Treasury cash holdings	1,284	+ 2	- 2
Treasury deposits with F. R. Banks	355	+210	- 203
Foreign deposits with F. R. Banks	504	- 80	- 93
Other deposits with F. R. Banks	238	- 48	+ 22
Other F. R. accounts (net)	777	-	+ 32
Member bank reserves	19,706	-118	+ 39
Required reserves (estimated)	19,361	+ 13	+ 144
Excess reserves (estimated)	345	-131	- 105
Daily averages for period--			
Estimated excess reserves of member banks	472	-109	- 36
Member bank borrowings at F. R. Banks	617	-228	+ 101

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,463 million, an increase of \$99 million for the week and an increase of \$773 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 27, 1953	Change since	
		May 20, 1953	May 28, 1952
<u>A S S E T S</u>			
Gold certificates	20,607,602	- 28,000	- 818,652
Redemption fund for F. R. notes	748,472	+ 276	+ 71,337
<u>Total gold certificate reserves</u>	<u>21,356,074</u>	<u>- 27,724</u>	<u>- 747,315</u>
Other cash	327,666	- 4,277	+ 13,501
Discounts and advances	570,887	+ 41,072	- 245,419
Industrial loans	3,342	- 285	- 1,727
U. S. Government securities:			
Bought outright--			
Bills	671,754	+ 72,000	+ 589,754
Certificates	4,995,716	--	-6,491,090
Notes	13,773,671	--	+8,205,598
Bonds	4,521,975	--	- 613,848
<u>Total bought outright</u>	<u>23,963,116</u>	<u>+ 72,000</u>	<u>+1,690,414</u>
Held under repurchase agreement	124,900	+ 94,100	+ 124,900
<u>Total U. S. Government securities</u>	<u>24,088,016</u>	<u>+ 166,100</u>	<u>+1,815,314</u>
<u>Total loans and securities</u>	<u>24,662,245</u>	<u>+ 206,887</u>	<u>+1,568,168</u>
Due from foreign banks	23	--	- 5
F. R. notes of other banks	148,995	+ 792	+ 10,066
Uncollected cash items	3,538,330	- 580,573	+ 245,748
Bank premises	49,808	- 119	+ 5,068
Other assets	240,621	+ 10,247	+ 36,940
<u>TOTAL ASSETS</u>	<u>50,323,762</u>	<u>- 394,767</u>	<u>+1,132,171</u>
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,560,093	+ 25,300	+1,044,309
Deposits:			
Member bank--reserve accounts	19,706,410	- 117,804	+ 39,255
U. S. Treasurer--general account	354,578	+ 209,875	- 203,552
Foreign	504,197	- 79,970	- 92,835
Other	238,248	- 48,126	+ 22,391
<u>Total deposits</u>	<u>20,803,433</u>	<u>- 36,025</u>	<u>- 234,741</u>
Deferred availability cash items	2,892,874	- 393,604	+ 248,648
Other liabilities and accrued dividends	22,533	+ 2,356	+ 3,564
<u>TOTAL LIABILITIES</u>	<u>49,278,933</u>	<u>- 401,973</u>	<u>+1,061,780</u>
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	257,767	+ 89	+ 14,226
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	174,843	+ 7,117	+ 9,831
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,323,762</u>	<u>- 394,767</u>	<u>+1,132,171</u>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	--	- 2.4%
Contingent liability on acceptances purchased for foreign correspondents	31,173	- 1,530	+ 23,128
Industrial loan commitments	3,013	+ 303	- 3,137

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, MAY 27, 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	510,163	896	1,298,166
16 to 90 days	60,546	550	806,654
91 days to 1 year	178	1,747	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
<u>Total</u>	<u>570,887</u>	<u>3,342</u>	<u>24,088,016</u>

H.4.1(b)

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 27, 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	20,607,602	641,222	6,797,197	1153,292	1450,233	728,322	625,083	4378,555	525,699	301,661	921,224	518,973	2566,141
Redemption fund for F. R. notes	748,472	63,393	71,323	59,707	84,970	75,432	62,101	126,276	50,911	26,136	40,507	30,586	57,130
<u>Total gold certificate reserves</u>	21,356,074	704,615	6,868,520	1212,999	1535,203	803,754	687,184	4504,831	576,610	327,797	961,731	549,559	2623,271
Other cash	327,666	23,445	54,648	20,001	22,141	18,036	31,226	65,760	18,524	7,026	10,144	15,286	41,429
Discounts and advances	570,887	42,896	107,729	34,498	43,560	32,800	57,294	104,001	16,561	28,888	36,057	38,893	27,710
Industrial loans	3,342	--	--	2,781	--	20	424	--	--	117	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	671,754	--	216,353	42,078	65,250	48,021	--	109,449	34,089	19,907	26,675	32,433	77,499
Certificates	4,995,716	353,446	1,091,291	312,927	485,249	357,123	317,634	726,247	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	974,501	3,008,775	862,769	1337,878	984,625	875,730	2002,348	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	319,934	987,799	283,252	439,233	323,258	287,507	657,382	245,204	141,230	179,568	218,325	439,283
Total	23,963,116	1647,881	5,304,218	1501,026	2327,610	1713,027	1480,871	3495,426	1297,063	747,343	951,575	1156,963	2340,113
Held under repurchase agreement	124,900	--	124,900	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	24,088,016	1647,881	5,429,118	1501,026	2327,610	1713,027	1480,871	3495,426	1297,063	747,343	951,575	1156,963	2340,113
<u>Total loans and securities</u>	24,662,245	1690,777	5,536,847	1538,305	2371,170	1745,847	1538,589	3599,427	1313,624	776,348	987,632	1195,856	2367,823
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	148,995	5,254	19,992	9,074	8,713	19,336	19,909	17,483	9,064	5,429	7,817	7,225	19,699
Uncollected cash items	3,538,330	274,865	698,942	222,425	322,433	288,827	234,411	582,500	147,519	89,489	176,390	166,457	334,072
Bank premises	49,808	4,970	7,183	4,128	4,592	4,885	3,676	6,775	2,935	1,042	2,208	621	6,793
Other assets	240,621	16,922	53,396	14,715	23,019	17,240	15,745	34,165	12,571	7,312	10,243	12,009	23,284
TOTAL ASSETS	50,323,762	2720,849	13,239,535	3021,649	4287,273	2897,926	2530,741	8810,944	2080,848	1214,444	2156,166	1947,014	5416,373

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON MAY 27, 1953
(In thousands of dollars)

L I A B I L I T I E S	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,560,093	1574,668	5,632,927	1820,273	2370,752	1763,932	1363,417	4928,324	1176,828	639,384	1005,096	719,298	2565,194
Deposits:													
Member bank-reserve accts.	19,706,410	799,459	6,103,628	901,323	1497,858	806,672	896,942	3199,959	714,157	455,221	947,919	1014,206	2369,066
U.S.Treasurer-general acct.	354,578	544	345,874	522	513	585	966	516	536	518	521	1,162	2,321
Foreign	504,197	30,244	1/154,641	37,185	45,614	24,790	21,319	67,925	18,840	12,395	18,840	22,311	50,093
Other	238,248	3,504	185,135	930	4,120	2,605	1,077	943	7,853	927	917	981	29,256
<u>Total deposits</u>	20,803,433	833,751	6,789,278	939,960	1548,105	834,652	920,304	3269,343	741,386	469,061	968,197	1038,660	2450,736
Deferred avail. cash items	2,892,874	245,574	517,161	182,235	269,696	242,138	197,954	466,723	118,990	76,810	141,113	139,824	294,656
Other liabilities and accrued dividends	22,533	1,091	6,785	1,215	2,329	1,326	946	3,197	940	748	809	1,111	2,036
TOTAL LIABILITIES	49,278,933	2655,084	12,946,151	2943,683	4190,882	2842,048	2482,621	8667,587	2038,144	1186,003	2115,215	1898,893	5312,622
Capital paid in	257,767	13,807	81,327	17,482	24,674	11,187	10,897	32,972	8,917	5,787	9,799	12,908	28,010
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	174,843	12,485	37,235	12,417	16,647	12,094	10,658	24,328	9,638	6,450	8,090	8,525	16,276
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,323,762	2720,849	13,239,535	3021,649	4287,273	2897,926	2530,741	8810,944	2080,848	1214,444	2156,166	1947,014	5416,373
Contingent liability on acceptances purchased for foreign correspondents	31,173	1,902	2/9,195	2,338	2,868	1,559	1,340	4,271	1,185	779	1,185	1,403	3,148
Industrial loan commitments	3,013	---	---	1,451	749	52	---	24	---	---	737	---	---
FEDERAL RESERVE AGENTS' ACCOUNTS													
F. R. notes outstanding	26,529,637	1633,459	5,856,551	1880,785	2447,142	1855,653	1430,885	5025,271	1229,240	654,437	1032,356	759,740	2724,118
Collateral for F.R. notes:													
Gold certificates	12,464,000	390,000	4,520,000	745,000	770,000	450,000	310,000	2700,000	280,000	145,000	280,000	174,000	1700,000
Eligible paper	302,046	42,316	93,326	33,785	---	32,325	---	---	16,200	28,650	35,694	---	19,750
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>	27,566,046	1732,316	6,113,326	1978,785	2470,000	1932,325	1510,000	5100,000	1321,200	698,650	1115,694	774,000	2819,750

1/ After deducting \$349,539,000 participations of other Federal Reserve Banks.

2/ After deducting \$21,978,000 participations of other Federal Reserve Banks.