

BOARD OF GOVERNORS OF THE FEDERAL RESERVE SYSTEM

H.4.1

(For Immediate Release)

June 4, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

Member Bank Reserves and Related Items

During the week ended June 3, Member bank reserves increased \$23 million. The principal changes supplying reserves were a decrease of \$218 million in Treasury deposits with Federal Reserve Banks and an increase of \$110 million in Reserve Bank credit. The principal offsetting changes were increases of \$155 million in Money in circulation, \$125 million in Other F. R. accounts (net), \$16 million in Foreign deposits with Federal Reserve Banks, and \$15 million in Other deposits with Federal Reserve Banks.

The increase of \$110 million in Reserve Bank credit resulted from increases of \$140 million in Float and \$108 million in U. S. Government securities bought outright, and decreases of \$75 million in U. S. Government securities held under repurchase agreement and \$63 million in Loans, discounts and advances. Holdings of U. S. Government securities bought outright reflected an increase of \$108 million in bills.

<u>Member Bank Reserves and Related Items</u>	<u>June 3, 1953</u>	<u>Change since</u>	
		<u>May 27, 1953</u>	<u>June 4, 1952</u>
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,071	+108	+1,798
Held under repurchase agreement	50	- 75	- 55
Loans, discounts and advances	511	- 63	- 419
Float	785	+140	+ 15
Total	25,418	+110	+1,339
Gold stock	22,536	--	- 760
Treasury currency outstanding	4,849	+ 4	+ 102
Money in circulation	29,980	+155	+1,138
Treasury cash holdings	1,282	- 2	--
Treasury deposits with F. R. Banks	137	-218	- 390
Foreign deposits with F. R. Banks	520	+ 16	- 88
Other deposits with F. R. Banks	253	+ 15	+ 37
Other F. R. accounts (net)	902	+125	+ 160
Member bank reserves	19,729	+ 23	- 177
Required reserves (estimated)	19,261	-100	+ 54
Excess reserves (estimated)	468	+123	- 231
Daily averages for period--			
Estimated excess reserves of member banks	548	+ 76	- 46
Member bank borrowings at F. R. Banks	624	+ 7	- 302

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,472 million, an increase of \$9 million for the week and an increase of \$780 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)

	June 3, 1953	Change since	
		May 27, 1953	June 4, 1952
<u>A S S E T S</u>			
Gold certificates	20,607,601	- 1	- 818,653
Redemption fund for F. R. notes	744,303	- 4,169	+ 68,726
Total gold certificate reserves	21,351,904	- 4,170	- 749,927
Other cash	312,812	- 14,854	+ 3,908
Discounts and advances	507,441	- 63,446	- 418,395
Industrial loans	3,523	+ 181	- 1,125
U. S. Government securities:			
Bought outright--			
Bills	779,754	+108,000	+ 697,754
Certificates	4,995,716	--	-6,491,090
Notes	13,773,671	--	+8,205,598
Bonds	4,521,975	--	- 613,848
Total bought outright	24,071,116	+108,000	+1,798,414
Held under repurchase agreement	50,250	- 74,650	- 55,250
Total U. S. Government securities	24,121,366	+ 33,350	+1,743,164
Total loans and securities	24,632,330	- 29,915	+1,323,644
Due from foreign banks	23	--	- 5
F. R. notes of other banks	131,268	- 17,727	- 5,850
Uncollected cash items	3,604,907	+ 66,577	+ 87,708
Bank premises	49,746	- 62	+ 4,921
Other assets	121,266	-119,355	- 90,590
TOTAL ASSETS	50,204,256	-119,506	+ 573,809
<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,672,421	+112,328	+1,044,377
Deposits:			
Member bank--reserve accounts	19,729,372	+ 22,962	- 176,739
U. S. Treasurer--general account	137,354	-217,224	- 389,775
Foreign	520,119	+ 15,922	- 87,463
Other	252,861	+ 14,613	+ 37,143
Total deposits	20,639,706	-163,727	- 616,834
Deferred availability cash items	2,819,614	- 73,260	+ 72,808
Other liabilities and accrued dividends	20,692	- 1,841	+ 2,701
TOTAL LIABILITIES	49,152,433	-126,500	+ 503,052
<u>C A P I T A L A C C O U N T S</u>			
Capital paid in	257,917	+ 150	+ 14,060
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	181,687	+ 6,844	+ 10,363
TOTAL LIABILITIES AND CAPITAL ACCOUNTS	50,204,256	-119,506	+ 573,809
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	46.1%	--	- 2.1%
Contingent liability on acceptances purchased for foreign correspondents	28,539	- 2,634	+ 20,489
Industrial loan commitments	2,815	- 198	- 3,775

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 3, 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	449,038	443	65,250
16 to 90 days	58,228	1,437	935,154
91 days to 1 year	175	1,500	13,417,541
Over 1 year to 5 years	--	143	6,914,164
Over 5 years to 10 years	--	--	1,374,400
Over 10 years	--	--	1,414,857
Total	507,441	3,523	24,121,366

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 3, 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	San Fran.
Gold certificates	20,607,601	630,519	6,781,398	1165,888	1432,831	725,321	628,738	4353,259	526,842	305,000	902,765	506,408	2648,632
Redemption fund for F. R. notes	744,303	63,156	70,603	59,307	84,683	73,763	61,914	125,999	50,830	26,106	40,448	30,510	56,984
<u>Total gold certificate reserves</u>	21,351,904	693,675	6,852,001	1225,195	1517,514	799,084	690,652	4479,258	577,672	331,106	943,213	536,918	2705,616
Other cash	312,812	22,068	55,925	19,219	25,314	16,781	26,903	66,332	15,965	6,292	9,419	14,700	33,894
Discounts and advances	507,441	27,618	87,539	31,733	24,015	44,740	38,256	136,156	5,061	20,633	37,272	40,993	13,425
Industrial loans	3,523	-	-	2,961	-	20	426	-	-	116	-	-	-
U. S. Govt. securities:													
Bought outright--													
Bills	779,754	-	250,070	48,843	75,740	55,742	2,612	124,763	42,282	23,415	30,964	37,647	87,676
Certificates	4,995,716	366,019	1,072,434	312,927	485,249	357,123	324,652	725,513	270,893	156,027	198,379	241,198	485,302
Notes	13,773,671	1009,142	2,956,766	862,769	1337,878	984,625	895,110	2000,336	746,877	430,179	546,953	665,007	1338,029
Bonds	4,521,975	331,307	970,723	283,252	439,233	323,258	293,870	656,722	245,204	141,230	179,568	218,325	439,283
Total	24,071,116	1706,468	5,249,993	1507,791	2338,100	1720,748	1516,244	3507,334	1305,256	750,851	955,864	1162,177	2350,290
Held under repurchase agreement	50,250	-	50,250	-	-	-	-	-	-	-	-	-	-
<u>Total U. S. Government securities</u>	24,121,366	1706,468	5,300,243	1507,791	2338,100	1720,748	1516,244	3507,334	1305,256	750,851	955,864	1162,177	2350,290
<u>Total loans and securities</u>	24,632,330	1734,086	5,387,782	1542,485	2362,115	1765,508	1554,926	3643,490	1310,317	771,600	993,136	1203,170	2363,715
Due from foreign banks	23	1	1/7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	131,268	3,083	20,425	9,055	7,473	16,557	18,304	13,647	6,706	4,870	5,921	6,725	18,502
Uncollected cash items	3,604,907	246,495	661,838	208,493	349,177	318,279	247,009	623,336	172,779	97,059	175,550	172,822	332,070
Bank premises	49,746	4,952	7,164	4,128	4,592	4,885	3,676	6,774	2,935	1,040	2,191	615	6,794
Other assets	121,266	8,961	25,355	7,477	11,818	8,704	8,520	17,257	6,130	3,651	5,536	6,154	11,703
TOTAL ASSETS	50,204,256	2713,321	13,010,497	3016,054	4278,005	2929,799	2549,991	8850,097	2092,505	1215,619	2134,967	1941,105	5472,296

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 3, 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	25,672,421	1581,739	5,652,320	1823,860	2370,397	1770,629	1375,917	4945,582	1183,034	640,286	1011,949	732,171	2584,537
Deposits:													
Member bank-reserve accts.	19,729,372	802,758	6,158,247	892,878	1488,519	801,102	889,304	3214,838	710,585	451,938	918,286	985,083	2415,834
U.S.Treasurer-general acct.	137,354	1,156	118,359	895	561	9,318	954	501	556	1,296	1,440	574	1,744
Foreign	520,119	31,543	1,157,570	38,783	47,573	24,790	22,235	70,843	19,650	12,927	19,650	22,311	52,244
Other	252,861	7,699	139,773	8,188	14,260	6,255	8,726	10,409	13,996	1,686	7,123	923	33,823
<u>Total deposits</u>	<u>20,639,706</u>	<u>843,156</u>	<u>6,573,949</u>	<u>940,744</u>	<u>1550,913</u>	<u>841,465</u>	<u>921,219</u>	<u>3296,591</u>	<u>744,787</u>	<u>467,847</u>	<u>946,499</u>	<u>1008,891</u>	<u>2503,645</u>
Deferred avail. cash items	2,819,614	221,202	483,108	171,834	257,146	260,201	203,404	460,458	120,804	78,267	134,530	150,711	277,949
Other liabilities and accrued dividends	20,692	1,162	5,884	1,193	2,439	1,164	874	3,097	848	596	744	869	1,822
<u>TOTAL LIABILITIES</u>	<u>49,152,433</u>	<u>2647,259</u>	<u>12,715,261</u>	<u>2937,631</u>	<u>4180,895</u>	<u>2873,459</u>	<u>2501,414</u>	<u>8705,728</u>	<u>2049,473</u>	<u>1186,996</u>	<u>2093,722</u>	<u>1892,642</u>	<u>5367,953</u>
Capital paid in	257,917	13,807	81,337	17,492	24,674	11,189	10,898	32,976	8,918	5,787	9,860	12,968	28,011
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	181,687	12,782	39,077	12,864	17,366	12,554	11,114	25,336	9,965	6,632	8,323	8,807	16,867
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>50,204,256</u>	<u>2713,321</u>	<u>13,010,497</u>	<u>3016,054</u>	<u>4278,005</u>	<u>2929,799</u>	<u>2549,991</u>	<u>8850,097</u>	<u>2092,505</u>	<u>1215,619</u>	<u>2134,967</u>	<u>1941,105</u>	<u>5472,296</u>
Contingent liability on acceptances purchased for foreign correspondents	28,790	1,741	2,842 ¹	2,140	2,625	1,559	1,227	3,910	1,084	714	1,084	1,403	2,882
Industrial loan commitments	2,815	---	---	1,259	749	52	---	24	---	---	731	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,533,136	1627,524	5,858,164	1872,216	2445,425	1848,072	1434,223	5037,636	1230,284	653,955	1036,557	762,316	2726,764
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	230,079	27,039	62,286	31,020	---	44,265	---	---	4,700	20,395	36,909	---	3,465
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>	<u>27,494,079</u>	<u>1717,039</u>	<u>6,082,286</u>	<u>1976,020</u>	<u>2470,000</u>	<u>1944,265</u>	<u>1510,000</u>	<u>5100,000</u>	<u>1309,700</u>	<u>690,395</u>	<u>1116,909</u>	<u>774,000</u>	<u>2803,465</u>

1/ After deducting \$362,532,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,369,000 participations of other Federal Reserve Banks.