

(For Immediate Release)

June 11, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended June 10, Member bank reserves increased \$439 million. The principal changes supplying reserves were an increase of \$323 million in Reserve Bank credit and decreases of \$131 million in Treasury deposits with Federal Reserve Banks and \$80 million in Other deposits with Federal Reserve Banks. The principal offsetting changes were increases of \$67 million in Foreign deposits with Federal Reserve Banks and \$23 million in Money in circulation.

The increase of \$323 million in Reserve Bank credit resulted from an increase of \$561 million in U. S. Government securities bought outright and decreases of \$139 million in Float, \$53 million in Loans, discounts and advances, and \$45 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected increases of \$451 million in certificates and \$110 million in bills. The increase in certificates represented a like amount of special certificates issued to the Federal Reserve Banks.

<u>Member Bank Reserves and Related Items</u>	<u>June 10, 1953</u>	<u>Change since</u>	
		<u>June 3, 1953</u>	<u>June 11, 1952</u>
		(In millions of dollars)	
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	24,632	+561	+2,359
Held under repurchase agreement	5	- 45	- 214
Loans, discounts and advances	458	- 53	- 381
Float	646	-139	- 152
Total	25,741	+323	+1,613
Gold stock	22,537	+ 1	- 760
Treasury currency outstanding	4,850	+ 1	+ 100
Money in circulation	30,003	+ 23	+1,173
Treasury cash holdings	1,289	+ 7	+ 5
Treasury deposits with F. R. Banks	6	-131	- 501
Foreign deposits with F. R. Banks	587	+ 67	- 36
Other deposits with F. R. Banks	173	- 80	- 38
Other F. R. accounts (net)	902	--	+ 160
Member bank reserves	20,168	+439	+ 190
Required reserves (estimated)	19,421	+160	+ 195
Excess reserves (estimated)	747	+279	- 5
Daily averages for period-			
Estimated excess reserves of member banks	713	+165	+ 57
Member bank borrowings at F. R. Banks	543	- 81	- 303

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,449 million, a decrease of \$23 million for the week and an increase of \$745 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 10, 1953	Change since	
		June 3, 1953	June 11, 1952
<b>A S S E T S</b>			
Gold certificates	20,575,603	- 31,998	- 843,649
Redemption fund for F. R. notes	778,683	+ 34,380	+ 98,888
<u>Total gold certificate reserves</u>	<u>21,354,286</u>	<u>+ 2,382</u>	<u>- 744,761</u>
Other cash	306,910	- 5,902	- 6,188
Discounts and advances	454,099	- 53,342	- 379,512
Industrial loans	3,441	- 82	- 1,596
U. S. Government securities:			
Bought outright--			
Bills	889,754	+ 110,000	+ 807,754
Certificates:			
Special	451,000	+ 451,000	+ 451,000
Other	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>24,632,116</u>	<u>+ 561,000</u>	<u>+ 2,359,414</u>
Held under repurchase agreement	5,000	- 45,250	- 214,200
<u>Total U. S. Government securities</u>	<u>24,637,116</u>	<u>+ 515,750</u>	<u>+ 2,145,214</u>
<u>Total loans and securities</u>	<u>25,094,656</u>	<u>+ 462,326</u>	<u>+ 1,764,106</u>
Due from foreign banks	23	--	- 5
F. R. notes of other banks	139,361	+ 8,093	- 3,243
Uncollected cash items	3,442,852	- 162,055	- 100,187
Bank premises	49,834	+ 88	+ 4,898
Other assets	130,456	+ 9,190	- 89,784
<b>TOTAL ASSETS</b>	<b>50,518,378</b>	<b>+ 314,122</b>	<b>+ 824,836</b>
<b>L I A B I L I T I E S</b>			
Federal Reserve notes	25,705,372	+ 32,951	+ 1,083,569
Deposits:			
Member bank--reserve accounts	20,168,225	+ 438,853	+ 189,961
U. S. Treasurer--general account	6,008	- 131,346	- 500,795
Foreign	587,311	+ 67,192	- 35,803
Other	173,018	- 79,843	- 37,737
<u>Total deposits</u>	<u>20,934,562</u>	<u>+ 294,856</u>	<u>- 384,374</u>
Deferred availability cash items	2,796,472	- 23,142	+ 51,248
Other liabilities and accrued dividends	22,433	+ 1,741	+ 2,579
<b>TOTAL LIABILITIES</b>	<b>49,458,839</b>	<b>+ 306,406</b>	<b>+ 753,022</b>
<b>C A P I T A L   A C C O U N T S</b>			
Capital paid in	257,983	+ 66	+ 13,854
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	189,337	+ 7,650	+ 11,626
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>50,518,378</b>	<b>+ 314,122</b>	<b>+ 824,836</b>
Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	45.8%	- .3%	- 2.3%
Contingent liability on acceptances purchased for foreign correspondents	29,561	+ 1,022	+ 21,427
Industrial loan commitments	2,851	+ 36	- 3,292

**MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 10, 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	411,840	400	5,000
16 to 90 days	42,077	1,370	1,511,154
91 days to 1 year	182	1,528	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
<b>Total</b>	<b>454,099</b>	<b>3,441</b>	<b>24,637,116</b>

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 10, 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	20,575,603	620,557	6,355,135	1203,324	1519,544	749,868	631,679	4480,229	565,092	301,739	909,929	508,669	2729,838
Redemption fund for F. R. notes	778,683	65,020	95,137	59,036	84,525	82,747	61,789	125,817	50,768	26,079	40,414	30,467	56,884
<u>Total gold certificate reserves</u>	<u>21,354,286</u>	<u>685,577</u>	<u>6,450,272</u>	<u>1262,360</u>	<u>1604,069</u>	<u>832,615</u>	<u>693,468</u>	<u>4606,046</u>	<u>615,860</u>	<u>327,818</u>	<u>950,343</u>	<u>539,136</u>	<u>2786,722</u>
Other cash	306,910	21,210	56,548	18,879	22,394	15,668	27,805	65,261	15,105	6,702	10,471	13,449	33,418
Discounts and advances	454,099	24,904	102,744	26,772	35,450	28,410	50,006	83,416	2,036	10,863	46,622	38,851	4,025
Industrial loans	3,441	--	--	2,923	--	20	382	--	--	116	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	889,754	--	277,952	55,733	86,424	63,605	5,300	148,372	48,247	27,789	35,332	42,958	98,042
Certificates	5,446,716	374,813	1,519,138	312,927	485,249	357,123	326,140	721,218	270,893	156,027	198,379	241,198	483,611
Notes	13,773,671	1033,383	2,944,921	862,769	1337,878	984,625	899,200	1988,491	746,877	430,179	546,953	665,007	1333,388
Bonds	4,521,975	339,266	966,834	283,252	439,233	323,258	295,213	652,833	245,204	141,230	179,568	218,325	437,759
Total	24,632,116	1747,462	5,708,845	1514,681	2348,784	1728,611	1525,853	3510,914	1311,221	755,225	960,232	1167,488	2352,800
Held under repurchase agreement	5,000	--	5,000	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	<u>24,637,116</u>	<u>1747,462</u>	<u>5,713,845</u>	<u>1514,681</u>	<u>2348,784</u>	<u>1728,611</u>	<u>1525,853</u>	<u>3510,914</u>	<u>1311,221</u>	<u>755,225</u>	<u>960,232</u>	<u>1167,488</u>	<u>2352,800</u>
<u>Total loans and securities</u>	<u>25,094,656</u>	<u>1772,366</u>	<u>5,816,589</u>	<u>1544,376</u>	<u>2384,234</u>	<u>1757,041</u>	<u>1576,241</u>	<u>3594,330</u>	<u>1313,257</u>	<u>766,204</u>	<u>1006,854</u>	<u>1206,339</u>	<u>2356,825</u>
Due from foreign banks	23	1	1/ 7	2	2	1	1	3	1	1	1	1	2
F.R. notes of other banks	139,361	3,777	22,119	9,029	7,723	17,055	19,575	15,386	8,838	5,230	6,042	7,284	17,303
Uncollected cash items	3,442,852	257,725	661,235	215,751	276,869	302,602	243,002	540,764	164,812	98,447	183,101	158,131	340,413
Bank premises	49,834	5,043	7,164	4,128	4,592	4,885	3,673	6,774	2,935	1,040	2,191	615	6,794
Other assets	130,456	9,865	27,365	7,988	12,653	9,456	9,099	18,450	6,623	3,936	5,973	6,675	12,373
<b>TOTAL ASSETS</b>	<b>50,518,378</b>	<b>2755,564</b>	<b>13,041,299</b>	<b>3062,513</b>	<b>4312,536</b>	<b>2939,323</b>	<b>2572,864</b>	<b>8847,014</b>	<b>2127,431</b>	<b>1209,378</b>	<b>2164,976</b>	<b>1931,630</b>	<b>5553,850</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 10, 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	25,705,372	1587,781	5,644,662	1827,166	2380,261	1771,823	1375,244	4949,254	1181,423	640,882	1012,484	731,630	2602,762
Deposits:													
Member bank-reserve accts.	20,168,225	831,187	6,318,780	926,707	1550,522	834,458	916,919	3215,626	742,781	441,533	948,759	984,307	2456,646
U.S.Treasurer-general acct.	6,008	536	269	651	535	296	484	523	544	505	527	472	666
Foreign	587,311	35,526	1,176,702	43,680	53,581	29,120	25,043	79,789	22,131	14,560	22,131	26,208	58,840
Other	173,018	4,195	113,607	1,912	4,814	5,072	1,216	698	7,371	955	870	624	31,684
<u>Total deposits</u>	<u>20,934,562</u>	<u>871,444</u>	<u>6,609,358</u>	<u>972,950</u>	<u>1609,452</u>	<u>868,946</u>	<u>943,662</u>	<u>3296,636</u>	<u>772,827</u>	<u>457,553</u>	<u>972,287</u>	<u>1011,611</u>	<u>2547,836</u>
Deferred avail. cash items	2,796,472	228,425	483,839	182,278	222,591	240,350	203,967	452,418	128,772	81,283	137,826	138,523	296,200
Other liabilities and accrued dividends	22,433	1,234	6,645	1,241	2,410	1,282	952	3,258	930	772	776	965	1,968
<b>TOTAL LIABILITIES</b>	<b>49,458,839</b>	<b>2688,884</b>	<b>12,744,504</b>	<b>2983,635</b>	<b>4214,714</b>	<b>2882,401</b>	<b>2523,825</b>	<b>8701,566</b>	<b>2083,952</b>	<b>1180,490</b>	<b>2123,373</b>	<b>1882,729</b>	<b>5448,766</b>
Capital paid in	257,983	13,801	81,341	17,493	24,660	11,235	10,898	32,992	8,920	5,787	9,862	12,983	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	189,337	13,406	40,632	13,318	18,092	13,090	11,576	26,399	10,410	6,897	8,679	9,230	17,608
<b>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</b>	<b>50,518,378</b>	<b>2755,564</b>	<b>13,041,299</b>	<b>3062,513</b>	<b>4312,536</b>	<b>2939,323</b>	<b>2572,864</b>	<b>8847,014</b>	<b>2127,431</b>	<b>1209,378</b>	<b>2164,976</b>	<b>1931,630</b>	<b>5553,850</b>
Contingent liability on acceptances purchased for foreign correspondents	29,561	1,796	2/8,803	2,208	2,709	1,472	1,266	4,034	1,119	736	1,119	1,325	2,974
Industrial loan commitments	2,851	---	---	1,296	749	52	---	23	---	---	731	---	---
<b>FEDERAL RESERVE AGENTS' ACCOUNTS</b>													
F. R. notes outstanding	26,588,713	1645,711	5,847,534	1881,111	2445,991	1855,334	1438,026	5045,402	1227,879	654,893	1040,096	766,270	2740,466
Collateral for F.R. notes:													
Gold certificates	12,174,000	390,000	4,220,000	745,000	770,000	450,000	310,000	2700,000	280,000	145,000	280,000	184,000	1700,000
Eligible paper	219,087	24,325	80,541	26,060	---	27,935	---	---	1,675	10,625	46,261	---	1,665
U. S. Govt. securities	15,100,000	1300,000	1,800,000	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>27,493,087</u>	<u>1714,325</u>	<u>6,100,541</u>	<u>1971,060</u>	<u>2470,000</u>	<u>1927,935</u>	<u>1510,000</u>	<u>5100,000</u>	<u>1306,675</u>	<u>680,625</u>	<u>1126,261</u>	<u>784,000</u>	<u>2801,665</u>

1/ After deducting \$410,592,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,758,000 participations of other Federal Reserve Banks.