

(For Immediate Release)

June 18, 1953.

CONDITION OF THE FEDERAL RESERVE BANKS

## Member Bank Reserves and Related Items

During the week ended June 17, Member bank reserves increased \$790 million. The principal changes supplying reserves were an increase of \$915 million in Reserve Bank credit and decreases of \$33 million in Money in circulation and \$13 million in Treasury cash holdings. The principal offsetting changes were increases of \$79 million in Other deposits with Federal Reserve Banks, \$56 million in Other F. R. accounts (net), and \$11 million in Foreign deposits with Federal Reserve Banks, and a decrease of \$24 million in Gold stock.

The increase of \$915 million in Reserve Bank credit resulted from increases of \$567 million in Float and \$522 million in U. S. Government securities bought outright, and decreases of \$169 million in Loans, discounts and advances and \$5 million in U. S. Government securities held under repurchase agreement. Holdings of U. S. Government securities bought outright reflected increases of \$372 million in certificates and \$150 million in bills. The increase in certificates represented a like amount of special certificates issued to the Federal Reserve Banks.

Member Bank Reserves and Related Items	June 17, 1953	Change since	
		June 10, 1953	June 18, 1952
(In millions of dollars)			
Reserve Bank credit:			
U. S. Government securities--			
Bought outright	25,154	+522	+2,241
Held under repurchase agreement	--	- 5	- 84
Loans, discounts and advances	289	-169	- 257
Float	1,213	+567	- 72
Total	26,656	+915	+1,828
Gold stock	22,513	- 24	- 784
Treasury currency outstanding	4,851	+ 1	+ 100
Money in circulation	29,970	- 33	+1,183
Treasury cash holdings	1,276	- 13	- 10
Treasury deposits with F. R. Banks	8	+ 2	- 1
Foreign deposits with F. R. Banks	598	+ 11	- 2
Other deposits with F. R. Banks	252	+ 79	+ 84
Other F. R. accounts (net)	958	+ 56	+ 164
Member bank reserves	20,958	+790	- 274
Required reserves (estimated)	19,712	+291	- 24
Excess reserves (estimated)	1,246	+499	- 250
Daily averages for period--			
Estimated excess reserves of member banks	966	+253	+ 183
Member bank borrowings at F. R. Banks	394	-149	+ 101

U. S. Government securities held in custody by the Federal Reserve Banks for foreign account were \$2,447 million, a decrease of \$2 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)

	June 17, 1953	Change since	
		June 10, 1953	June 18, 1952
<u>A S S E T S</u>			
Gold certificates	20,545,601	- 30,002	- 870,652
Redemption fund for F. R. notes	790,826	+ 12,143	+ 109,487
<u>Total gold certificate reserves</u>	21,336,427	- 17,859	- 761,165
Other cash	317,361	+ 10,451	+ 290
Discounts and advances	286,075	- 168,024	- 255,332
Industrial loans	3,204	- 237	- 1,526
U. S. Government securities:			
Bought outright--			
Bills	1,039,754	+ 150,000	+ 945,754
Certificates:			
Special	823,000	+ 372,000	+ 410,000
Other	4,995,716	--	- 6,707,100
Notes	13,773,671	--	+ 8,205,598
Bonds	4,521,975	--	- 613,848
Total bought outright	25,154,116	+ 522,000	+ 2,240,404
Held under repurchase agreement	--	- 5,000	- 83,500
<u>Total U. S. Government securities</u>	25,154,116	+ 517,000	+ 2,156,904
<u>Total loans and securities</u>	25,443,395	+ 348,739	+ 1,900,046
Due from foreign banks	23	--	- 5
F. R. notes of other banks	144,342	+ 4,981	- 8,191
Uncollected cash items	5,406,171	+ 1,963,319	+ 358,405
Bank premises	49,946	+ 112	+ 4,946
Other assets	81,117	- 49,339	- 93,520
<u>TOTAL ASSETS</u>	52,778,782	+ 2,260,404	+ 1,400,806

<u>L I A B I L I T I E S</u>			
Federal Reserve notes	25,680,149	- 25,223	+ 1,087,778
Deposits:			
Member bank--reserve accounts	20,958,086	+ 789,861	- 273,531
U. S. Treasurer--general account	7,929	+ 1,921	- 1,250
Foreign	598,406	+ 11,095	- 1,375
Other	251,879	+ 78,861	+ 83,403
<u>Total deposits</u>	21,816,300	+ 881,738	- 192,753
Deferred availability cash items	4,193,492	+ 1,397,020	+ 430,265
Other liabilities and accrued dividends	21,909	- 524	+ 2,796
<u>TOTAL LIABILITIES</u>	51,711,850	+ 2,253,011	+ 1,328,086

<u>C A P I T A L      A C C O U N T S</u>			
Capital paid in	258,241	+ 258	+ 13,560
Surplus (Section 7)	584,676	--	+ 46,334
Surplus (Section 13b)	27,543	--	--
Other capital accounts	196,472	+ 7,135	+ 12,826
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	52,778,782	+ 2,260,404	+ 1,400,806

Ratio of gold certificate reserves to deposit and F. R. note liabilities combined	44.9%	- .9%	- 2.5%
Contingent liability on acceptances purchased for foreign correspondents	28,542	- 1,019	+ 20,407
Industrial loan commitments	3,199	+ 348	- 3,226

MATURITY DISTRIBUTION OF LOANS AND SECURITIES, JUNE 17, 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	261,659	1,094	843,000
16 to 90 days	24,237	707	1,190,154
91 days to 1 year	179	1,260	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
<u>Total</u>	286,075	3,204	25,154,116

*New York called Mr. Daniels  
to report these changes - 9-5-53*

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 17, 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	20,545,601	721,427	6,280,043	1235,446	1520,988	767,429	607,647	4428,153	546,606	301,920	926,739	493,532	2715,671
Redemption fund for F. R. notes	790,826	64,923	109,575	58,836	84,377	81,356	61,688	125,673	50,725	26,062	40,385	30,431	56,795
<u>Total gold certificate reserves</u>	21,336,427	786,350	6,389,618	1294,282	1605,365	848,785	669,335	4553,826	597,331	327,982	967,124	523,963	2772,466
Other cash	317,361	21,014	56,303	19,976	26,715	16,417	26,976	68,335	16,215	5,749	11,134	13,561	34,966
Discounts and advances	286,075	15,271	33,244	23,443	11,750	25,035	52,708	61,831	1,886	8,763	22,118	23,001	7,025
Industrial loans	3,204	--	--	2,572	--	20	497	--	--	115	--	--	--
U. S. Govt. securities:													
Bought outright--													
Bills	1,039,754	76,071	225,174	65,129	100,994	74,328	65,506	151,202	56,381	32,329	41,289	50,201	101,150
Certificates	5,818,716	365,547	1,904,853	312,927	485,249	357,123	314,790	726,492	270,893	155,282	198,379	241,198	485,983
Notes	13,773,671	1007,847	2,982,770	862,769	1337,878	984,625	867,906	2003,009	746,877	428,127	546,953	665,007	1339,903
Bonds	4,521,975	330,882	979,261	283,252	439,233	323,258	284,939	657,599	245,204	140,556	179,568	218,325	439,898
Total	25,154,116	1780,347	6,092,058	1524,077	2363,354	1739,334	1533,141	3538,302	1319,355	756,294	966,189	1174,731	2366,934
Held under repurchase agreement	--	--	--	--	--	--	--	--	--	--	--	--	--
<u>Total U. S. Government securities</u>	25,154,116	1780,347	6,092,058	1524,077	2363,354	1739,334	1533,141	3538,302	1319,355	756,294	966,189	1174,731	2366,934
<u>Total loans and securities</u>	25,443,395	1795,618	6,125,302	1550,092	2375,104	1764,389	1586,346	3600,133	1321,241	765,172	988,307	1197,732	2373,959
Due from foreign banks	23	1	1/7	2	2	1	1	3	1	1	1	1	2
F.R.notes of other banks	144,342	4,674	23,115	9,455	7,390	16,916	16,498	16,385	9,708	5,844	8,508	6,864	18,985
Uncollected cash items	5,406,171	329,645	1,310,457	352,531	469,457	358,136	321,816	996,832	234,442	138,349	240,411	190,306	463,789
Bank premises	49,946	5,043	7,164	4,244	4,588	4,885	3,673	6,774	2,935	1,040	2,191	615	6,794
Other assets	81,117	6,137	17,004	4,924	7,808	5,821	5,766	11,118	3,968	2,411	3,988	4,405	7,767
<b>TOTAL ASSETS</b>	<b>52,778,782</b>	<b>2948,482</b>	<b>13,928,970</b>	<b>3235,506</b>	<b>4496,429</b>	<b>3015,350</b>	<b>2630,411</b>	<b>9253,406</b>	<b>2185,841</b>	<b>1246,548</b>	<b>2221,664</b>	<b>1937,447</b>	<b>5678,728</b>

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

STATEMENT OF CONDITION OF THE FEDERAL RESERVE BANKS ON JUNE 17, 1953  
(In thousands of dollars)

LIABILITIES	Total	Boston	New York	Phila.	Cleve.	Rich.	Atlanta	Chicago	St.Louis	Mpls.	Kans.Cy.	Dallas	SanFran.
Federal Reserve notes	25,680,149	1594,124	5,648,877	1829,284	2377,137	1765,284	1368,227	4953,572	1177,243	639,264	1007,894	725,205	2594,038
Deposits:													
Member bank-reserve accts.	20,958,086	918,686	6,696,442	929,774	1598,215	870,649	915,241	3412,175	732,341	443,985	967,884	968,829	2503,865
U.S.Treasurer-general acct.	7,929	267	782	330	574	579	517	529	445	526	505	586	2,289
Foreign	598,406	36,258	1,179,337	44,580	54,685	29,720	25,559	81,433	22,587	14,860	22,587	26,748	60,052
Other	251,879	4,326	170,155	10,987	7,549	4,697	2,595	4,767	9,049	1,478	1,583	1,206	33,487
<u>Total deposits</u>	<u>21,816,300</u>	<u>959,537</u>	<u>7,046,716</u>	<u>985,671</u>	<u>1661,023</u>	<u>905,645</u>	<u>943,912</u>	<u>3498,904</u>	<u>764,422</u>	<u>460,849</u>	<u>992,559</u>	<u>997,369</u>	<u>2599,693</u>
Deferred avail. cash items	4,193,492	326,487	928,831	339,681	357,416	285,753	267,672	651,106	199,439	116,753	178,595	164,510	377,249
Other liabilities and accrued dividends	21,909	1,226	6,161	1,532	2,213	1,260	1,093	3,160	872	597	744	1,104	1,947
<u>TOTAL LIABILITIES</u>	<u>51,711,850</u>	<u>2881,374</u>	<u>13,630,585</u>	<u>3156,168</u>	<u>4397,789</u>	<u>2957,942</u>	<u>2580,904</u>	<u>9106,742</u>	<u>2141,976</u>	<u>1217,463</u>	<u>2179,792</u>	<u>1888,188</u>	<u>5572,927</u>
Capital paid in	258,241	13,801	81,354	17,495	24,695	11,237	10,905	33,162	8,927	5,784	9,877	12,988	28,016
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	196,472	13,834	42,209	13,776	18,875	13,574	12,037	27,445	10,789	7,097	8,933	9,583	18,320
<u>TOTAL LIABILITIES AND CAPITAL ACCOUNTS</u>	<u>52,778,782</u>	<u>2948,482</u>	<u>13,928,970</u>	<u>3235,506</u>	<u>4496,429</u>	<u>3015,350</u>	<u>2630,411</u>	<u>9253,406</u>	<u>2185,841</u>	<u>1246,548</u>	<u>2221,664</u>	<u>1937,447</u>	<u>5678,728</u>
Contingent liability on acceptances purchased for foreign correspondents	28,542	1,741	2,842	2,140	2,625	1,427	1,227	3,909	1,084	713	1,084	1,284	2,882
Industrial loan commitments	3,199	---	---	1,644	749	52	- -	23	---	---	731	---	---

FEDERAL RESERVE AGENTS' ACCOUNTS

F. R. notes outstanding	26,601,283	1651,105	5,847,859	1884,148	2452,270	1848,709	1436,744	5048,337	1221,997	654,024	1040,531	764,895	2750,664
Collateral for F.R. notes:													
Gold certificates	11,874,000	390,000	3,920,000	745,000	770,000	450,000	310,000	2700,000	280,000	145,000	280,000	184,000	1700,000
Eligible paper	123,220	14,692	27,766	22,730	---	24,560	---	---	1,525	8,525	21,757	---	1,665
U. S. Govt. securities	15,400,000	1300,000	2,100,000	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>27,397,220</u>	<u>1704,692</u>	<u>6,047,766</u>	<u>1967,730</u>	<u>2470,000</u>	<u>1924,560</u>	<u>1510,000</u>	<u>5100,000</u>	<u>1306,525</u>	<u>678,525</u>	<u>1101,757</u>	<u>784,000</u>	<u>2801,665</u>

1/ After deducting \$419,052,000 participations of other Federal Reserve Banks.

2/ After deducting \$20,116,000 participations of other Federal Reserve Banks.